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Q. Political stability is mandatory for economic prosperity in Pakistan. Elaborate.

The economic prosperity in a country is largely dependent on political stability in that country. In Pakistan, the economic development has been hindered owing to the phenomenon of political deterioration. Due to the instable political circumstances, the country has failed to attract the Foreign Direct Investment (FDI), the Under process projects are in hot waters, the local investment has been reduced, economic activities has been hindered, the tourism sector has been affected badly. All these factors are hurdle in the way of economic prosperity in Pakistan. The economic development has been blocked due to political instability in following ways:

i) ECONOMIC ACTIVITIES ARE HINDERED UNDER POLITICAL INSTABILITY.

Due to political instability, the economic activities has been hindered in Pakistan. The absence

of strong government has weakened the writ of the state and consequently the circumstances for the economic activities are not favourable. Moreover, due to uncertain term of office, the governments spend most of their time and efforts on securing their seats rather than paying attention to the deteriorating economic conditions.

ii) TOURISM SECTOR, HAVING THE POTENTIAL TO BLOOM ECONOMIC DEVELOPMENT, IS BADLY AFFECTED IN ABSENCE OF POLITICAL STABILITY

Tourism sector in a country like Pakistan has the potential to attract the tourists and generate revenues, but due to the instable political conditions the governments have neglected this sector. On contrary, the countries where there is a stable government flourish their economies through attracting tourists. The USA and China hold the first and 9th position respectively in Travel and Tourism Development

Index, whereas Pakistan ranks 101st out of 119 countries. Aziz Ahmed Chaudhary in his article "Tourism Potential" mentions that owing to the unstable political clout, there is no comprehensive national tourism policy. For this reason, Pakistan cannot get fully benefited from this sector.

(iii) **COUNTRY CANNOT ATTRACT FOREIGN DIRECT INVESTMENT OWING TO POLITICAL INSTABILITY.**

One of the major setbacks of political instability is that a country fails to attract the FDI. In Pakistan, the foreign investors hesitate to invest because here the political condition is in hot waters and an unstable government cannot provide favourable circumstances for businesses. Moreover, an unstable government implies weak rule of law which deteriorates the security situation. The statement made by a Chinese official in June 2024 clearly depicts that the projects under CPEC are in danger and hard to be fulfilled because

the government has failed to provide fool-proof security to Chinese workers in Pakistan.

iv) LOCAL INVESTMENT IS

HINDERED BECAUSE OF POLITICAL INSTABILITY.

Because of political instability in Pakistan, the local investment has been reduced. The local investors lose trust in state machinery of a government which is internally weak and polarised. The local investors prefer safe alternatives for their investment. This has deprived a great many people in Pakistan of job opportunities created by local investment.

v) PROJECTS UNDER PROCESS ARE ALSO DEADLOCKED IN ABSENCE OF POLITICAL INSTABILITY:

Due to politically weak and instable government in Pakistan, many development and other projects that can contribute to economic prosperity has been deadlocked. Recently, not less than 100 industries

has been shut down in the country because the fragile coalition government's inconsistent political framework has not been successful in addressing their grievances. In addition, CPEC is the best example of how in the presence of a politically fragile government, the million dollar projects can be

vi) POLITICAL INSTABILITY GEARS UP THE BRAIN DRAIN PROCESS:

The brain drain process has speeded up in the recent years in Pakistan due to the very fact that politics in the country lacks stability. As a result, many talented and skilled youngsters have left the country and Pakistan is being deprived of its learned and educated workforce. The consequences of brain drain are far reaching and substantially affect different sectors crucial for growth and development. For example, the healthcare system is strained by the loss of doctors and nurses. Similarly, technological progress and industrial

development is hindered due to the departure of skilled engineers and IT experts.

vii) THE IMAGE OF A COUNTRY CONTINUOUSLY FACING WITH ISSUE OF POLITICAL INSTABILITY IS TARNISHED IN FRONT OF WORLD:

Because of political instability and interference of some non-political institutions in the political matters, the image of the country has been tarnished in front of world. As a result, the country has been left behind in global arena. One of the reasons that the USA is preferring India to Pakistan as a strategic partners is the very fact that Pakistan is not politically stable. Moreover, India and Pakistan got independence at the same time but today India has become the 5th largest economy of the world because the political circumstances are stable there, on contrary, Pakistan is grappling with innumerable economic issues because of political instability.

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CONCLUSION

To cut the long story short, it can be said that the economic development and prosperity will remain a distant dream for Pakistan unless and until the core issues i.e., political instability is addressed and resolved. Both the political stability and economic progress are interdependent. The latter cannot be achieved in the absence of the former.
