

Pakistan needs structural reforms for inclusive long-term economic revival.

Outline

(1) Introduction:

Thesis statement:

Pakistan requires comprehensive structural reforms for long-term to overcome pernicious economic challenges. However, relentless and strategic policy measures are essential to implement these reforms effectively.

(2) Pernicious economic challenges of Pakistan:

(2.1) Inconsistencies in economic policies and short-term economic goals.

(2.2) Lack of foreign direct investment and ease of doing business.

(2.3) Outdated tax collection and revenue generation system.

(2.4) Insufficient Gross Domestic Production and budget deficit.

(2.5) High circular debt and foreign debt.

(2.6) Low national saving and balance of payment.

(2.7) Weak governance structure and political instability.

(2.8) Ineffective industrial growth and agriculture productivity.

(2.9) Overpopulation and dealth of natural resources.

(3) Comprehensive structural reforms for inclusive long-term economic stability:

(3.1) Promoting national tourism and Cuisine.

(3.2) Utilizing blue economic resources.

(3.3) Encouraging Small and Medium Enterprises (SMEs)

(3.4) Strengthening public- Private Partnerships.

(3.5) Adopting e-governance and effective services delivery.

(3.6) Utilizing Potential of China-Pakistan Economic Corridor.

(3.7) Strengthening trade and cooperation agreement with developed countries.

(3.8) Ensuring bilateral and Multilateral relations with neighbour countries.

(3.9) Investing in renewable energy resources and formulating long-term and consistence economic policies.

(4) Pertinent measures are essential to implement structural reforms effectively:

(4.1) Encouraging women's participation in the workplace.

(4.2) Ensuring rule of law and strict security system.

(4.3) Boosting confidence of foreign investors for investment, and ease of doing business.

(4.4) Formulating easy and feasible visa policy for foreign tourists.

(4.5) Organizing skill vocational training programs.

(4.6) Controlling rapid population growth and unemployment.

(4.7) Promoting awareness among people regarding saving.

(4.8) Reducing government extra expenditures and revise national pension policy.

(4.9) Increasing investment in education and health care.

(5) Conclusion

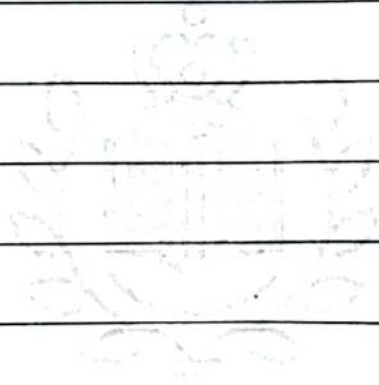
Pakistan requires inclusive structural reforms to achieve long-term economic stability. It has been facing several pernicious economic challenges since its independence. Moreover, inconsistency in economic policies and short term economic goals are the major challenges behind economic shortfall. The lack of Foreign Direct Investment (FDI) and ease of doing business exacerbates investment and exports and imports. Furthermore, traditional tax collection and revenue generation system escalates budget deficit and low Gross National Product. Lack of Gross Domestic Production and foreign exchange reserves aggravates inflation, price hike, devaluation of money and foreign trade. High-circular debt and foreign debt accelerates energy shortage and low economic progress. The dearth of national saving ratios and balance of payment exacerbates financial deficiencies in country. Moreover, weak governance structure and political instability leads to corruption, tax evasion and manipulation of national financial resources. Ineffective industrial growth and shortage of agriculture production enhances food insecurity, poverty and weak economic development. The overpopulation drains the natural resources of country. In addition, Comprehensive structural reforms are required for long-term economic stability include, promoting national cuisine and breathtaking tourism of northern areas to enhance economic growth. Utilizing blue economy, China Pakistan Economic Corridor

and encouraging small and medium Enterprises to improve economic progress of Pakistan. strengthening public-Private Partnerships, effective services delivery and e-governance system to foster sustainable economic progress. Investing in renewable energy resources, making trade agreements and bilateral cooperation with developed nation to accelerates financial stability of Pakistan. Hence, pertinent efforts are essential to implement structural reforms effectively through encouraging women participation in the workplace, rule of law, boosting confidence of Foreign Direct Investment, tourism promotion, population growth control, organizing skill and vocational training programs, increasing investment in education healthcare and reducing extra government official expenditures.

Conclusion:

To sum up, Pakistan demands holistic and sustainable systemic reforms to overcome perilous economic repercussions includes, short-term economic policies, lack of Foreign Direct Investment and Ease of doing business, traditional tax collection and Revenue generation system, Weak Gross Domestic Production Ratio, budget deficit, high foreign debt, Circular debt, Ineffective governance, Political Polarization, low national saving ratio, low balance of payment, Weak industrial growth, and agriculture productivity, overpopulation and drought of natural resources. Furthermore Comprehensive structural reforms are required to overcome economic decline such as, Foreign Direct Investment, Renewable energy resources, utilizing blue economy and China Pakistan Economic corridor, tourism, trade agreement, sustainable environment policies, promoting public-private

Partnerships and small and Medium Enterprises (SMEs), adopting e-governance and ensuring effective services delivery. In addition pertinent efforts are needed to implement sustainable structural reforms to achieve economic stability of Pakistan.



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SAFIA LATIF KHAN BERNHART