

Real Development should transform  
people's lives, not just  
Economic Statistics

## 1. Introduction

## 2. Disparities Between Real People's Development and Economic Statistics in Pakistan

2.1 Inflation dropped from 26% last year to 4% this year but Commodities price are still high.

2.2 Stock exchange is at all time high but above 50% youth is below poverty line.

2.3 Current account Statistics shows Surplus of 2.1 billion but Industries are shutting their businesses.

2.4 Foreign exchange reserves are showing stability but unemployment rate is at 7%.

### 3 Pathways to ~~Real~~ people's Development and Real Time Prosperity : Beyond statistics

3.1 Investment in educational Sector and provide skilled base of education on modern educational Standards

e.g. Inclusive educational curricula that covers modern day's technologies like AI and Robotics

3.2 long - term economic development policies and effective implementation  
e.g. China's five year plan particularly after 1988/9 reforms of Zhu Rongji

3.3 Technological advancement and promoting IT sector by attracting foreign tech giants and local support for entrepreneurs.  
e.g. Google's investment of 15 billion dollars in India; data centers and AI hub

plz keep yourself short

3.4 Infrastructure development at both Industrial areas and urban municipal regions  
e.g. Enhancing easy mobility and connectivity

### 4. Conclusion

## The Essay

Pakistan's situation is like that human body ; when a person chew bubble gum and below stomach waits anxiously that mouth is active, why don't anything reaching to me? This joke truly adjusts in current situation of Pakistan when macroeconomic statistics are showing progress and stability but ordinary people are struggling for social and economic needs. Real time development demands both economic statistics' progress as well as transformation of people's lives. Unless these statistics show improvement in public livelihood, sustainable development would remains a dream. Macroeconomic indicators indicates economic progress with the stability in foreign exchange reserves, inflation falls to 4.1%, Surplus in current account calculation, and stock market is booming. No doubt that these indicators are first stage of economic development but effective policies, to deliver that stability to ordinary man, are bare minimum. An ordinary man struggles hard to fulfill

hist~~o~~ daily needs owing to high prices of Commodities and low purchasing power. By highlighting these, it does not mean that real time people's development is impossible. History shows that how today's developed nations have shaped their economic and social development whether it is China, India, Japan or any else. This requires long term policy making in order to acquire sustainable economic development. This requires investment in people development by providing them modern day's

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of today in people's development will provides result after a decade, this requires persistent policy making and effective implementation on it. world is rapidly shifting towards technology adaptation, it means that prosperity of tomorrow requires today's advancement in technology. Economic diversification by promoting IT and AI based initiatives is needed. Mobility in economic statistics are is optimistic but real development lies in the transformation of people's lives.

While examining the differences between macroeconomic statistics of Pakistan and ground based realities of people's livelihood, inflation rate comes at first. In recent several years, the country's inflation rate was touching the skies. However this fiscal year's statistics of State Bank of Pakistan show notable improvement to mitigate inflation.

This year inflation rate falls to 4.1% as compare to previous year's 2011 inflation rate. **plz avoid such confusing data** that Pakistan has achieved remarkable success to counter the menace of inflation. But reality is far away, middle class and lower middle class is still entrenched in day to day economic challenges.

Daily household consumption commodities' prices are even growing with every upcoming day. Prices of vegetables, wheat, oil and rice have never reduced with the reduction of inflation. On the other side, petrol prices and transport expenses are showing the same indicators.

If the country has achieved improvement to mitigate inflation it should be delivered to ordinary man. Improvement in digits

will not provide relief to a layman. When day to day amenities and needs are ~~accessible~~ to a common man only then inflation ~~deep~~ becomes meaningful. Otherwise this fallout in inflation is just a number digits ~~in~~ itself not more than that.

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Coming to next, Pakistan stock exchange has breached the limits and goes to all time high. KSE-100 index has broke the records and currently being trade at more than 150,000. This data shows ~~remarkable~~ progress in the stability and growth of stock market.

The question lies that whether it has delivered benefit to uplift people from poverty line:

The reality is quite depressing that in fact ~~in these~~ previous years, more people ~~went~~ went below poverty line. IMF report 2025 shows that almost 41% people of Pakistan are ~~living~~ living below poverty line while analyst says that these numbers are more than 50%. This shows huge disparity between economic indicators and real time data analysis, as said earlier that economic stability

without transforming people's lives is just an illusion. Long term, independent economy, vision can not be acquired unless people comes out of poverty trap and participate in economic development.

Same goes here, where previous years' current account deficit data is now at surplus in this fiscal year. previous year Current account deficit was 2.6 billion U.S. dollars, which is now turns into surplus of 2.1 billion U.S. dollars. This target is achieved not with manufacturing and industrial growth rather this happens because of record remittances and strict policies on imports. Merely positive change in economic statistics does not ensures real time change due to pragmatic measure of economic stability. Reality is quite shocking where every prominent foreign investor and local business man are shutting their businesses. All foreign companies like Automobile, services sector, manufacturing and household item's have closed their businesses except a few of pharmaceutical companies. Technological

Sector of Information technology and Artificial intelligence, despite having potential to grow, are in downward trajectory. Major International tech giants are investing in regional peers like India while closing their offices in Pakistan. If this trends follows, the country's future is at stake. People's development and economic prosperity directly link to foreign investment and export based economy as it provides economic relief and at the same time employment opportunities. Only growth and stability in the statistics do not ensure the development in people's lives.

Moving forward, Pakistan's foreign exchange reserves are also increased in past two years. Once the country was at the brink of default with only reserves of 8 billion dollars now reached to 19 billion reserves at the end of this year. This provided huge economic relief and room for policies adaptation. However this also enables to provide employment opportunities to youth. Increase in foreign exchange reserves

provided stability at macroeconomic level but until it is cashed out in terms of providing employment opportunities and stabilities the real development would remain dream.

No doubt Pakistan is struggling to provided real development to people's lives, it is also the fact that economic statistics' growth is the first step toward development. Real time people's development can be acquired through historically proven policies implementation and key pragmatic measure's adaptation.

Among them, first is investment in economic sector. Education system that insures skilled based training and workshops upon the standards of modern principles. This requires upgradation of decades old curricula in our educational institutes. A research by Islamabad Policy Research Institute shows that even graduate when enters in professional field, it lacks in modern theoretical and practical knowledge. This has raised serious concerns that a graduate degree holder which is considered

as higher level education is unable to meet the demands of professional field. This is only because the educational curriculum in institutions is outdated and need immediate upgradation. If not updated at present, the youth of Pakistan will once again left behind in the pursuit of technological advancement. Countries are teaching Artificial Intelligence and robotics and block chain technology in their educational institutions whereas in Pakistan, students don't even have access to computer labs properly. This shows great disparity among these two key pillars of development, educational institutions and industries. Inclusive educational curriculum should be adopted so that people compete with developed nations to acquire real time benefit to transform their lives.

Secondly, Sustainable development and transformation in people's lives demands long term policies creation and effective implementation on them. The core problem with Pakistan is that

Pakistan have policies but it lacks in implementation. one of the greatest example is China's five years plan. After the end of ~~President Mao era~~ in China, the country had adopted plan implementation for atleast five years. No doubt that initial decades China has not acquired fruitful results but after strict reforms and policy plan implementation by Prime minister Zhu Rangji, China has achieved remarkable results.

Today's people development in China does not acquired by night but it retain long journey. Key reforms by China in 1989 have shaped the Country future. long term policy making and consistency on five year plan have made China as a great economic power. China have also successfully bring its people out of poverty line and provided relief of economic statistics to its indigenous people. If learn well from China five years plan policy, Pakistan could also attains the economic stability and contributes in the prosperity of its people.

Thirdly, Pakistan needs diversification from stereotyped economic model to advanced and diversified economy. IT and AI sector have potential to bring any country out of financial and social crisis, analysts says. Pakistan should also promote IT sector by bringing technological advancement in the country. Global tech giants must be attracted and accommodated to invest in the potentially vast technological sector. IT sector potential can be realized by this small example that Indian state of <sup>UP's</sup> ~~interstate~~ ~~annual~~ ~~IT revenue is~~ ~~higher than~~ ~~Pakistan budget~~. Indian advancement and innovation in IT sectors have compelled foreign tech giants to open their data centers in India. Recent agreement signed by India and Google Company that Google is going to open its data centers of AI with worth of 15 billion dollars. Such investments and initiatives not only contributes in country's economy but also helps to provide employments, technology advancements, and opportunity to learn modern day's technology.

last but not the least, infrastructure development is required to enhance easy connectivity and mobility of people as well as commercial goods. Infrastructure development lies in two hands; one is upgradation of urban cities' infrastructure. Recent incidents in Karachi, illustrated the vulnerability of country in terms of infrastructure downfall. A young boy died by falling into a manhole. Cities with not safety for the security of livelihood can not be prosper. Infrastructure is first and most imperative requirement for the development of people's lives. On the other hand, infrastructure development and connectivity between urban and rural areas where most of the industries run, is also imperative. Recent highways and motorways infrastructure development have proved that easy connectivity and mobility worth a lot in the development of the country and its people. With the adoption of above discussed policies, infrastructure development have potential to uplift people from stressed life.

To sum up all the discussion, it has been proved that mere economic statistics have no worth unless they are transformed into people's lives and their development. with the policies adoption like investment in public development through educational advancement, long term economic growth model. as per Chinese five years plan, technological advancement and promotion of IT sector initiatives, and infrastructure development real development of people's live is not a hard thing to achieve. with country's economic statistics are presenting the reality which is far from real and good based facts. The economic situation at the side of ordinary man, and is quite different than that of government's side. The question lies in the hand of state whether it will be able to utilize these economic statistics in the development of its people or not.

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