

Economic Crisis and Governance Challenges in Pakistan: Solutions for Sustainable Development

pakistan has been grappling with

Thesis Statement: Pakistan is facing several economic problems ranging from balance of payment crisis to trade deficit and illegal trade, which is directly linked with poor governance. this is all because of poor governance. Weak accountability and transparency. However, implementation of thorough and meticulous policies hold the potential to ensure sustainable development.

Outline

well crafted structure

I-Introduction

II - Underlying Causes of Economic Crisis and Governance Challenges in Pakistan: An overview

III - Solutions for Sustainable development to counter the Pugil of Economic Crisis

~~and governance challenges:~~

A - Promoting Social Inclusivity

Enhances citizen participation

and leads to economic
equity

(Women Desk in Barah

Police Station: Source: Tribune

Express)

B - Ensuring Financial accountability

fosters trust between state and
citizens and results in rise in
domestic investment

(Pakistan Rank - 135/180 in corruption

Source: Corruption Perception

Index Report, 2024)

C - Strengthening political institutions

ensures rule of law and controls

illegal trade

(Criminology perspective:

containment theory by Walter Ruggles)

D - Encouraging skill-based learning

try to write short and more meaningful phrases please

Strengthens institutions and

eradicates fragile entrepreneurial

culture.

(Shark Tanks Pakistan)

E- Initiating demand-driven policies
promotes social equality and
stimulates economic growth

(Punjab and Balochistan rivalry)

F- Enhancing institutional transparency
declines trust deficit and attracts
Foreign Direct Investment (FDI)

(World Bank Report on governance and FDI, 2022)

G- Expanding Public-Private Partnership
enhances national integration and
promotes economic inclusivity

(IR lease- Theory of liberalism)

H- Aligning Climate-Resilient Policies
facilitates renewable energy
transition and reduces dependency
on foreign energy supplies

(Pakistan has potential to shift
100% on Renewable Energy-Ayub)

Hameedi - Policy Analyst

I - Inculcating ethical values at the individual level promotes an ethical culture and strengthens moral economy.

(Political Science Lense: Ethical Capital by Michael Fukuyama)

J - Improving health system ensures basic human rights and reduces long-term public health expenditure

(Case study: Sweden has reduced its spending in health sector due to early initiatives)

K - Revamping the tax system paves the way for local business growth and strengthens fiscal sustainability

(Pakistan Tax-to-GDP ratio = 10%)

Source: World Bank Report 2024

L - Fostering privatization enhances public services and encourage competition

(SDG 8, Decent Work and Economic Growth)

IV - Conclusion

