

Humna

Critically evaluate the impact of Bhutto's nationalization policy on the economy of Pakistan.

Introduction

Bhutto's nationalization policy ~~was~~ the step forward to distribute the resources equally in all people. As the 6 of assets and of insurance was under control of ~~22 families~~. So, these 22 families holding about all the wealth. Bhutto's Nationalization policy was the way to improve the economy of Pakistan.

give the main heading first and relate your headings to the qs statement.

Vietnam, China, Singapore following Nationalization

After the war of 1971, Pakistan's economic state was not good. The countries such as China, Vietnam, Singapore following the Nationalization Policy for improving the economy. Korea nationalized its Banks, to improve the economy - As it depended on the US aids. The nationalization of Bank in Korea result in the increase of Economy. The experience of Countries

in East Asia from Nationalization was good. So, Pakistani Prime Minister decided to do this in the country for improving economy of Pakistan.

On 25 Jan 1974, 10 big industries were nationalized

On 1974, banks were nationalized

A Positive shift in Trade Performance

In a year, the export increases from 591 million dollar to 817 million dollar in 1973.

Oil Price Shock: A Turning Point in Global Energy Market

In Sep 1974, biggest Oil Price shock came. The oil prices increases from 3 dollar to 12 dollar.

In these circumstance, the economy's state was

good, According to Economic Survey of Pakistan (1986-87)

GDP growth rate was 4.85% in (1972-77). Despite

Shocking Oil prices and devastating flood.

Improved GDP and Economic Outlook

Economic Performance was increased during Zia's era, as it was following the Nationalization Policy.

Ishrat Hussain said: ~~The~~ economic Performance was improved in Zia's era was not due to an economic Policy introduced by him, but through the Nationalization Policy.

Bhutto's Vision: Improve Economy by Nationalization Policy

The Bhutto's vision was aligning the banks with Nationalization goals.

According to Economic Survey of Pakistan (1992-1993), notable increase were seen in the cement, Fertilizers, Vegetable Ghee and Steel Industries.

leave a line space between headings for neatness.

Loans for Small business Provided by bank

Through Nationalization of Banks, State gave loans to small businessman and agricultural loans.

It increased ~~the~~ Worker representation in industries.

Weakness of Nationalization

Uncertainty develop in Private Sector due to Nationalization

Through Nationalization of Private Sector, the members of Private ~~sector~~ lose confidence.

add and highlight references/examples against these arguments.

They were not confident to invest more in business.

Pressure on Government Sector

It was burden on Government to seek good workers, because the real owner ^{not} showed great interest.

To compensate the losses, Government had to pay from its resources.

add more arguments in these parts.

Way Forward for Increasing Economy

The way forward for increasing the economy of Pakistan was

- Promoting Public Private Partnership.
- In Public - Private Partnership, there is no all burden on Government. Private owners also work with accountability and satisfaction.

Tax System on Private Business

Tax System on the Private business is the good way to increase the economy of Pakistan.

For this purpose, the tax offices should keep check on the business and ensure their taxes to the state.

Conclusion

Bhutto's Nationalization Policy^w is the step taken by Bhutto to resolve social and economical disparities. There were a difference between Elite Class and Middle Class. He wanted to overcome the difference.

His policy showed result and helped the country in a disastrous condition of flood.

But it also had some bad impact as the Private Owners lose their confidence. They were not interested in investing more in the country.

a 20 marks answer should have around 15 arguments and be on 7-9 pages.