

# Current Affairs

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Q No 3:

## Introduction:

State-owned enterprises have been a huge and persistent burden on the budgetary economy of Pakistan, due to the lack of successive and incumbent governments of the country. It has been mounting pressure on the country's economy, which has already crippled for almost seven decades. The country's government and policy makers should privatise the state-owned enterprises in order to avert extra burden from government. Following steps can be taken in order to privatise SOEs:

i. SOEs is burden on Pakistan:

The state-owned enterprises have been become a burden on Pakistan's economy. It has crippled the country's economy, for it brings losses to the country. As a result of this, the government of the country goes for the short term loans from foreign donors in order to run the country. Hence, it can be said that state-owned enterprises is burden on Pakistan.

## 2. Why to privatise SOEs:

i) Since its inception, Pakistan has been facing myriad of challenges in the domain of social, political, economic and religions. In the domain of economy, it has been confronting the challenge of state-owned enterprises, which have been bleeding for so long. It brings round about \$ 9 billion per year to the country. The country is being seeking for foreign bailout packages from foreign donors like the IMF, World Bank and the state's friendly countries, particularly China and Saudi Arabia. So, it needs to privatise it.

ii) Besides this, the country is internally unstable owing to its crippling economy. The government is unable to meet the growing challenges in the form of education, health, energy shortages and other basic necessities of the country's populace. So, if it privatise the state owned enterprises, then it will give some kind of relief to the country's drivers, who are steering the country from turbulent water. Thus, it needs to privatise it.

### 3. How to privatise SOEs :

#### i. Signing Agreements with those, which are seeking for it :

Pakistan's incumbent government is seeking for those countries, which are intending to take SOEs on lease.

If any individual or group of people from any country is trying to take state owned enterprises on lease, then it should grant them the terms and conditions presented by Pakistan. The terms should be mutually acknowledgeable for the two and should be based upon the principle of win-win situation.

#### 2. Establishing boards free from political interference :

Pakistan's incumbent government should give the task of privatisation to such a person, who must be asked to handle the task by his own shoulders, rather than it seeks for any political interference.

If he is left alone in the process then he will be wise enough to grant the state-owned enterprises wisely. Also, the person should be a technocrat, who is specialised in the task.

### 3. Win - win Accord for both parties:

The country's policy makers should panned down or accord, which should be based on the principle of win-win agreement. Apart from this, the agreement must be give extra-advantage to the edge country, leading to have an edge over the other party.

### 4. Conclusion:

Although To begin with, it is pertinent to mention that although the state-owned enterprises have been become burden on the country's economic growth, yet they can be granted to other individual or country in order to avert extra pressure from the economy. Lastly, it can be opined that the state-owned enterprises should be granted on mutually beneficial agreement.

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QNo 2:

## • Introduction :

The HTS Islamist rebels have toppled down Bashar al Assad regime in Syria, which was a great desire for the Islamist rebels fighting Asad's government since 2011. The removal of President Assad is responsible for the following reasons:

- Reluctance of Russia's support to Asad's government due to the ongoing war with Ukraine.
- Secondly, Iran's lack of support to President Assad.
- Lastly, Syrian army ~~etc~~ were exhausted of fighting Syrian rebel group. It presents certain implications in Syria.

## • Reasons responsible for the toppled down of Assad Regime :

### i. Reluctance of Russia's support to the Syrian Govt :

From geopolitical landscape, Russia were backing Asad's regime in Syria due to geopolitical rivalry of Russia with its arch-rival USA. Russia pursued its interests in Syria and that is the reason that it ~~was~~ supported Syrian government rather than the HTS rebel group. In the current landscape, Russia

has been at war with Ukraine since 2022 due to Ukraine's joining of NATO. So, it can be said that Russia left Syrian government, which became prone to the rebel group. And Russia focused merely on Ukraine than on Syria.

## 2. Lack of Iran's support:

Since the ~~war~~ <sup>standing of</sup> war between Hamas and Israel, Iran was also focusing on the war between the two. Iran's supported Hamas and Hezbollah groups against Israel. It has been supported the two economically, politically and militarily. Iran sees Israel its biggest enemy in the entire middle east followed by Saudi Arabia. Israel has been supported by ~~the~~ the US and its allies, for Israel is the only ~~promising~~ promising country in the whole middle east which has been serving the US interests in the region. So, Iran entirely focused on Israel and the US and left alone Syria to fight by their own. Therefore, it can be stated that lack of Iran's support left Syria prone to the rebel group.

### 3. Exhaustion manifested by Syrian Army:

Since 2011, and then 2017, the Syrian army was fiercely battling with the rebel group in Syria. When the HTS group started fighting recently, the Syrian army was not fighting the battle of with the rebel group. This manifested that the Syrian army was tired of fighting the rebel group continuously. The reason is that it was impossible for the rebel group to topple down the Syrian democratic government.

### 4. Public Support for HTS Group:

Asad regime is considered to be a repressive government by many political scientists. Since Asad coming into power, he pursued his father's oppressive and repressive policies, which were too harsh for the country's populace. According to the BBC report, Asad had killed thousands of innocent civilians, who were aired their grievances against his government. Thus, it can be said that the people supports Asad HTS group at the expense of Asad government.

## • Conclusion:

To conclude, it is pertinent to mention that the Assad's regime is toppled down by the HTS rebel group within a week. It was a long lasting desire for the rebel group to overthrow Assad's government. Certain factors are responsible for toppling of Assad's government. These include lack of Iran support, exhaustion manifested by the Syrian army, Russia's reluctance to support or back Assad's regime and last but not least, the public support acquired by HTS group. Therefore, it can be said that the HTS group and Assad the then president of Syria should form inclusive government in order to avert more fighting, because it is wisely said by someone that "when two elephants fight together, it is the grass that suffers."

Q No 5:

## Introduction:

Dollar and SWIFT being used as a weapon by US against the countries of the global south, for putting pressure on the global south countries. The US has been using dollar and SWIFT as a political tool against ~~the~~ ~~countries~~ the global south. The BRICS platform is intended to replace the dollar and SWIFT. The BRICS + countries have pledged and intended to replace the dollar by local currencies. The US has seized or frozen Russia's assets worth billion of dollars in the western countries. Therefore, the BRICS countries are trying to get rid of the western exploitation on permanent bases. The BRICS can replace dollar and SWIFT through the following way:

### 1. Replacing dollar by local currencies:

The BRICS countries congregated at Kazan, Russia, which pledged to replace the US dollar and SWIFT by local currencies. According to the Council on Foreign Relations, Russia and India will start trade in their local

currencies. Similarly, China has also intended to start trade in Yuan, which is its local currency in order to replace dollar and SWIFT banking system. For the SWIFT, the BRICS countries have developed New Development Bank. So, they will start transaction in local currencies and will be monitored by New Development Bank.

### 2. Establishing Alternative Payment System:

The BRICS countries need to establish an independent cross-border payment system with the intention to reduce reliance on the SWIFT.

The SWIFT is the US ~~bank~~ transaction system under the control of the US.

The US has seized the Russian oligarchs assets in the west worth billion of dollars.

BRICS + could form similar type of system, so to reduce their reliance on the US led SWIFT system. Hence, it can be said that establishing alternative payment system is sine-qua-non.

### Reserve

### 3. Promoting Local Currencies:

The US has dollar and it has been using it for geopolitical motives.

in a similar way, the BRICS countries should form a common reserve currency like gold or other such material to decrease their dependence on the US based dollar. Thus, it can be opined that the BRICS countries should form an alliance against the US based currency (dollar). It will certainly reduce their dependence on the US dollar.

#### 4. Expanding Trade Network:

Although the BRICS countries are trying their best to replace dollar and SWIFT system, yet they should expand trade network and integrate non-BRICS countries. So, they will start trade in their local currencies, while abandon the US dollar and SWIFT system.

#### Conclusion:

To conclude, it is pertinent to mention that the US has been using dollar and SWIFT for geopolitical gains for so long. But the BRICS members are trying to replace them through promoting local currencies and founding New Development Bank.

Q No 4:

## Introduction:

China and Russia have been engaged in trade war with the US since long. The US led world order is challenged by the two countries through trade in their local currencies, the BRI of China, supporting multi-polarity and China, and Ukraine by Russia. Hence, it can be said that the two countries are trying their best to replace the unipolar world order led by the US by multipolar world order.

## The drivers of changing world order:

### i) Political Domain:

The Axis of power is challenging the US dominance in the world. The global north and developing countries of the global south have been accepting the US power. But China, Russia, Iran and North Korea are not accepting the US dominance in the world. Primarily, the China and Russia have been challenging the mighty US in many ways. These include, China claims over nine-dash line and Taiwan. Taiwan is considering its 24 province, by China. Besides this,

Russia - Ukraine conflict is also considered to be changing the US led world order.

## 2. Economic Domain:

Russia and China have traded in 2024 for \$400 billion. This manifests that the two countries have been shifting their reliance over the US led base dollar. Moreover, BRI is also considering to be a tool used by China.

## 3. Geostategic: Domain:

BRICS is such a platform, which is established by Brazil, Russia, India, China and South Africa. The ~~main~~ Mainly, Russia and China are acknowledged to be the driving countries behind this motive.