

Current Affairs (Mock)

Question no ①

The HTS Islamist regime ended the 54 year rule of the Assad family along with ending the 13-year long civil war in Syria. The capital of Syria and its major territories fell only in 12 days after which Bashar Al Assad had to flee on Dec 8 to an unknown location. Afterwards, it was declared that Bashar Al Assad had fled to Moscow, Russia. There are several reasons due to which the government of Al Assad fell.

① HTS was well-prepared

HTS Islamist regime under M. Al. Ghalani was well-prepared, organized and had been preparing for this attack from the past one year. They had been fighting fiercely against Al Assad army since the last 13 years and had prepared enough to topple his government.

② Weakened 'Axis of Resistance'

The Axis of resistance which includes Hezbollah in Lebanon, Houthis in Yemen, Hamas in Gaza and some more factions. Majority of them have remained engaged in a full-blown war with Israel and had lost resources including fighters and finances during these wars. As a result, they were unable to put up yet another fight in

Syria due to which it became easier for HTS to take major regions of Syria under control.

③ Weak Army under Al Asad rule

The army of Syria under Al Asad rule was also exhausted and fed up of fighting the 13-year long civil war in Syria. Many instances were reported where military soldiers and guards left/abandoned their posts. On the other hand, Al Asad was also relying on the help of Russia and Iran which did not come due to several reasons. Russia didn't intervene due to its changed priorities and ongoing war in Ukraine.

④ Economic conditions in Syria

Syria was already struggling economically. People were finding it hard to survive in the country where their basic necessities were not being met. As a result, Bashar Al Asad himself became very unpopular. Similarly, millions of Syrians were already displaced and were not in favour of the government at all. These economic crisis produced a favourable environment for HTS to pursue its target to topple the government of Al Asad.

"Implications of the fall of Al-Asad's government"

① Return of displaced families

Around 14 million Syrians have been reported to be displaced as a result of this war. They have long awaited an end to this war and tyranny to

finally come back to their own countries, to their own homes. However, it will be difficult for HHS to accommodate and provide basic necessities to all the incoming displaced people of Syria.

② Israel's expansion of Golan Heights

Amidst change of government / authority in Syria, Israel is entering the buffer zone under UN and have announced to expand Golan Heights where it has allowed Israeli settlers to arrive and live in the region.

③ Russia to continue keeping its ^{bases} ~~bases~~ in Syria

Russia has two of its bases i.e Tartous Naval Base (Russia's only Mediterranean "repair and supply" hub in the region) and Hmeimim (a major staging post for Russia's military and mercenary activities in Africa). Although, Russia is taking out its military, heavy equipment and some senior Syrian military officials out of Syria, ~~but~~ it has no plans to dismantle its bases and will continue to stay on the Russian land.

④ Rebuilding Syria

An important task for HHS now is to refrain from indulging into any sort of war and rebuilding Syria. For ~~that~~ this purpose, they will require an efficient governance system to kickstart the economy of Syria and start providing basic necessities to the people of Syria. Moreover, it ~~also~~ ~~has~~ also has to collaborate with United Nations to ensure that urgent humanitarian

aid is reached in Syria.

⑤ Role of United States of America

United States has been a keen player in Syria in the past, yet it has stayed quiet on the ^{recent} developments in Syria. However, Secretary of State Antony Blinken was reported to have said that US was in talks ~~with~~ ^{through what medium} contact with HHS, however how and why was not revealed.



Question no. ②

State Owned Enterprises in Pakistan has been a huge and persistent burden on the economy of Pakistan. Pakistan faces an annual loss of \$500 billion and has been only burdening the public expenditure, It is not only a drag on the national budget but also a systematic risk to the financial sector. A **World Bank** report stated that the profitability from the State Owned Enterprises in Pakistan have been declining for a decade now and they are especially the lowest in the South Asian Region (WB report, 2022). Therefore, it is becoming essential to privatize these SOEs. Following are the reasons to privatize them.

① To reduce the financial burden

Pakistan has been facing huge financial losses due to SOEs in the country. One of the major examples is Pakistan International Airlines (PIA), Pakistan Steel Mills,

DISCOs [including W- electric, IESCO etc]. It is important for the government to understand that it is not the responsibility of a government to run businesses. Therefore, they should prioritize these SOEs and reduce burden on the public expenditure.

② To encourage private sector

Privatization of SOEs is also important to encourage and facilitate the private sector to come and do businesses on their own conditions. This will provide them with huge infrastructure which will help them to run their businesses in a more efficient way. Similarly, privatization increases competition and as a result more private companies will show interest in investing in state owned entities. Moreover, privatization will also lead to efficiency in products and services.

③ To generate revenue and develop 'capital market'

Since state owned enterprises are already at a loss, privatization would not only prevent their annual loss but will also generate revenue for the country. It will provide better products, goods and services to the people of the country and will provide taxes to the country. This way, it will be a win-win situation.

" Privatizing State Owned Enterprises in Pakistan "

Privatization is dependent on multiple conditions including the state of the markets, the macroeconomics

of the country, on its fiscal sustainability and onto the a good governance framework in the country. However Pakistan as a economically poor country with poor governance has failed to do privatize its SOEs. One such example is of PIA, for which the government had opened its bidding. However, only the Khyber Pakhtunkhwa (KP) government was amongst the bidders. No one else bid any amount to take PIA. Unfortunately, this deal did not work out as the government's expectation was much than the actual bid.

Following are the few ways through which Pakistan can privatize its state owned enterprises

① Leasing / Contracting out SOE

This approach involves ~~less~~ leasing state owned enterprises to private companies for operation and management while the ownership and financing will remain in the public hands. In short, outsourcing the company SOE to a private company to run its operations [but at more efficiently and at a lower cost].



Question no. 6

" COP 29 Summit "

COP29 Summit took place in Baku, Azerbaijan from November 11 to November 22 this year. ~~However~~ After days of efforts by the countries facing the brunt of climate change and organisations like United Nations, the annual climate conference ended on a disappointing note and unable to achieve a sufficient 'climate fund' from the developing and developed countries for the adapting, ~~and~~ reconstructing and mitigation from the impact of climate change.

Commitments done at COP29 Summit.

① \$300^{billion} Climate Fund

The developed countries have agreed to pay \$300 billion annually till 2030 to countries impacted the most by climate events in order to compensate their loss of lives and property (infrastructure).

② UN backed 'Carbon market'

Countries have agreed on a UN backed global 'carbon market' to incentivize countries to reduce their green house (CO₂, methane etc) emissions.

③ Gender and climate plan

Countries have extended the 'Lima work plan' on gender and climate change for another 10 years and have also agreed to formulate a new gender action

plan for COP30 next year.

④ Commitment to form (National Action Plans)

Countries have agreed to develop national action plans to transition away from the use of renewable energy sources [such as coal, gas and oil] and keep the world on track for 1.5 degrees of warming.

Failures at COP29

① Lack of ambition

Countries such as China & India were least interested. Similarly countries like United States lacked representation and after Trump's re-election, there's little hope from US to be a part of this agreement. Countries like China and India have even openly stated that currently they are developing and will not ratify any agreement before 2035.

② Insufficient financing

COP29 was only able to achieve climate financing of \$300 billions until 2035; which is not enough to cater to the rehabilitation and reconstruction cost of Africa alone, let alone the entire planet.

This climate conference had hoped to achieve its target of \$1 trillion but was unable to do so leaving the vulnerable countries completely helpless.

③ Lack of transparency and inclusivity

A lack of transparency and inclusivity has undermined the legitimacy of the climate agreement.

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Question no ④

Introduction

Russia and China have been growing economic, strategic and geo-political collaboration in an effort to potentially challenge the US world order. That's because the global south is fed up of US and its hegemony. Similarly, US containment of China and its trade in the world has pushed China to form close ties with Russia. On the other hand side, Russia has been facing severe sanctions from the US and its allies for 2 years now, after the advent of its war with Ukraine. Therefore, both the countries are forming strategic relationship to back each other up and break the hegemony of the United States. Russia and China have been collaborating on multiple fronts.

① Import of hydrocarbons

In view of the sanctions by the European Union, countries like Germany and others have stopped importing oil from Russia. Therefore, China as the biggest importer of hydrocarbons is importing the Russian oil and having trading in their own currencies to devalue the US dollar.

② Ditching dollars

Both China and Russia aim to devalue the US dollars. Therefore, they have decided to carry on with their trade with their respective currencies. Similarly, Russia with the support of China has also unveiled a new currency at the platform of BRICS in order to end their dependence on the US dollars.

③ Defense cooperation

China and Russia have also been conducting defense exercises together and have also purchased arms, weapons and other defense equipment from each other.

④ Chinese support on Russia-Ukraine war

From the beginning of the war, the Chinese government has stood in support of the Russian stance and has supported Russia on multiple fronts. It has also vetoed UN Security Council resolutions against Russia and continues to support Russia by buying purchasing hydrocarbons from them.

