

Q No 2:-

Introduction: For the growth of Pakistan government of Pakistan launched Economic Revival Plan for attracting investments. It was established on June 20, 2023.

The Economic Revival Plan is SIFC (Special Investment Facilitation Council).

The head of SIFC is General Syed Asim Munir, NI(M), Chief of the Army Staff of Islamic Republic of Pakistan.

Objective of SIFC

The main objective of SIFC is to attract and foreign investors in Pakistan's mining, Agriculture, Energy, Minerals, livestock, IT and defense production to increase the growth of the economy.

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Impacts of SIFC on Pakistan's economy:

SIFC will greatly contribute to Pakistan's economic growth as like CPEC. The primary goal of SIFC is to draw \$100 billion in FDI and achieve a nominal GDP of \$1 trillion by 2035. It will be a game-changer for Pakistan's economic growth. Currently, the biggest issue of Pakistan's economy is high imports and low exports. It is because domestic markets are not sufficiently working due to political instability and inflation. FDI will resolve the issue of low exports. Foreign investors will invest on agriculture sector. High yield crops will resolve issues food insecurity. Citizens will get food products

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at an affordable cost. Foreign investors will export products to increase export of the country. More importantly, IT sector of Pakistan is not performing well. There is no research and innovation. The country import IT Products from foreign countries at high price. It ultimately increase inflations of the country. The country is already unable to pay its debt. With high exports, there are chances that country may default, if not do not facilitates foreign investors to address such issues.