

"How Does Rule of Law Impacts Economic Growth?"

Outline:

1- Introduction

1.1. Hook

1.2. General Statement

1.3. Thesis Statement

2- Intersectionality between Rule of Law and economic growth in context to Pakistan

3. Rule of Law Ensure Social Order - A Pre-requisite for Economic Growth

3.1. It determines equality before the law

3.2. It limits class gap between working and business class.

3.3. It provides workplace protection to working class: A true driver of the economy



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4. Rule of law is a Guarantor for the smooth functionality of state institutes that run the economy

4.1. It resists ultra vires and curbs the excessive use of power e.g., FBR, State Bank of Pakistan

4.2. It ensures ~~every~~ ^{that} institutes are not intermingling with the functions of the other e.g., Lahore High Court vs. Government of Punjab on E-vehicle policy

5. Rule of law holds the state institutes accountable for their economic policies and projects

Set

5.1. It scrutinize the policies that benefits the Rich e.g., Tax Evading Schemes

5.2. It curbs the practices that boost corruption within the system e.g., involvement of Punjab police in narcotics smuggling



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6. Rule of law stops the NRO Precedence and Brings Defaulters of the Economy before the Court of law

6.1. ~~It~~ It does not provide / grant NRO to the Politicians, who left the economy on dying edge

6.2. It restricts the application of "Doctrine of Necessity" to immune the defaulters of the economy.

7. Recommendations

7.1. Economic growth can boost in Pakistan by strengthening of legal system

7.2. The dying economy can Revive by opting the accountability principle

7.3. ~~Application of Rule of~~ Rule of law can restrict the brain drain happening in Pakistan

8. Conclusion.



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"The Essay"

"The world no longer has a choice between force and war, if civilization is to survive, it must choose the rule of law."

(Dwight D. Eisenhower)

Rule of law is a guarantor of survival; survival of a community, survival of a nation and pertinently survival of an economic system. Indeed, law in a democratic system holds the supreme power and no one stands above it. The economic development in western block of the world is a product of placing the rule of law at the top. For developing countries like Pakistan the intersectionality between rule of law and its economic stability to economic sustainability holds the prime value. "For Pakistan the rule of law has a strong impact on its economy, from creating a social order to limiting the class system, from ensuring the smooth functionality of state



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organs to their accountability, and
from designing the policies to fair and
corruption free implementation of them -
pre-requisites for economic development

