Q07

General instructions to get good marks in current affairs paper

Important Note:
Marks would be given on the following parameters
a- Content 60% References 15% Subject specific language 15%, Graphs and charts 10%

Add 12-13 headings in each question

the questions carry 3_4 parts, each part has equal weitage so discuss all equally

Give examples from present events to justify answers

Give attractive introduction and Conclusion as well

always give headings from the question statement.. take words from the statement

link each of the argument to the asked part in the question, if you fail to do so, no matter how accurate content is, if your heading is not align with what is asked in the question,it won't be accurate

Good Luck

Introduction

Pakistan's Foreign Minister rightly said, "Pakistan has to grow, but that growth must be sustainable." Since 1950s, Pakistan is facing myriads of challenges including slow economic growth, heavy debt burden, inefficient tax system, constant trade deficit and poor governance. The government regimes keep changing and sought to introduce ambitious plans for economic revival. The PM Shahbaz Regime has introduced an ambitious Five-Year Plan URAAN to promote and ensure sustainable economic growth. The ~~ques~~ point is that without making structural changes and addressing the root causes, no matter how much ambitious plan is it. It is elusive to achieve economic growth.

Structural Problems

Go for problems first

There are various problem that hampering Pakistan's economic survival and urgently need to address.

i) Slow Economic growth

The stagnant economic growth with an average rate of 1.7% of the last three years is a problem. Although the macroeconomic indicators showed good signs such as inflation reduction by 4.1% and increased foreign reserves to $16.64 bn, economy is growing too slowly. Pakistan needs the growth rate of at least 6-7% to handle internal and external crises.

) Debt Dependency

Where is rest of the part???

Since 1950s, Pakistan has secured 25 IMF bailout program. Several reasons underlying to this issues including less exports, fiscal deficit, dwindling foreign reserves and circular debt in energy sector. Pakistan owes Rs. 76 Trillion in public debt from domestic and internation institutions as well as countries like China. Pakistan has to pay 48% of funds as debt servicing cost.

) Constant Trade deficit

Pakistan is grappling with persisten trade deficit due to increased imports and reduced exports. The lack of productivity, access to diversified market, a dearth of innovation, inflated Prices in inlenational markets and overreliance on hydeocarbons import are those factors contributing to balance of payment crisis.

) Inefficient Tax System

The inefficiencies inherented in the tax system further exacerbated the economic challenges. The narrow tax base and a large informal sector are the reasons. The 70% of the taxes are indirect taxes that put burden over already burdened salaried class and small enterprises. The Government rather than broadening tax base found feasible to increase tax rates. Moreover, the rampant tax evasion further complicates the management of fiscal expense & revenue by the govern

Conclusion?