

Economic Development Model for Pakistan Outline

1. Introduction

2. Indicators of Economic development : Indicators of economic development are measurable metrics that reflect the overall economic health, progress, and quality of life in a region or country.(GDP per capita, GDP growth rate, unemployment rate, inflation rate, FDI,HDI,literacy rate, poverty rate)

3. Economic Development Model for Pakistan

- a. Modernization of agriculture sector
 - Drip irrigation, change in cropping pattern, use of AI and data analytics
- b. Reforms in Industrial and manufacturing sector
 - Reduce GST on industrial items; cheaper utilities ; soft condition on loan; focus on export earning industries(Textile)
- c. Reforms in tax sector
 - Documentation of informal economy(35%); reforms in FBR; improving tax-to-GDP ratio; progressive tax system
- d. Reforms in financial sector to make it more inclusive
 - Provide microloans for youth startups under Kamyab Jawan Program; Expand mobile banking (e.g., Easypaisa and JazzCash).; Promote mutual funds and equity markets for small investors.
- e. Development of Information technology parks
 - IT parks offer state-of-the-art facilities like high-speed internet, data centers, uninterrupted power supply, and modern office spaces tailored to the needs of IT companies
 - Silicon Valley (USA): The world's most famous IT hub, hosting some of the biggest technology companies like Apple, Google, and Facebook.
- f. Ensure of ease of doing business through institutional and governance reforms
 - One window operation for business registration; quick dispensation of justice; e-governance; strengthening of anti-corruption laws
- g. Development of human capital
 - South Korea's emphasis on STEM education fueled rapid industrialization.
 - Rwanda's use of drone deliveries for medical supplies in rural areas.
- h. Development of business conducive infrastructure
 - Energy security through transition to clean and green energy ; Expand road and rail projects like ML-1 under CPEC to connect trade routes.
- i. Efforts for environment sustainability to ensure businesses adaptability to climate change
 - Build small dams for water storage in arid zones; Subsidize solar energy solutions for households; protection of wetlands; building climate smart cities
- j. Ensuring economic regional and global integration through CPEC
- k. Development of data base for provision of targeted subsidy and social welfare services
 - BISP; Kambyab Jawan program etc
- l. Ensuring economic policy continuity through economic charter between political parties

4. Conclusion