

## 4. Pakistan's Economic Future: Can the Country achieve sustainable economic growth?

### 1. Introduction

#### 1.1. General Statement

1.2. Thesis Statement: Pakistan's economy faces significant challenges in the attainment of sustainable growth that include institutional debacle, fragmented and narrow tax system and others. Nevertheless, the country can achieve sustainable economic growth by the implementation of structural reforms, enhancing of remittances and Foreign Direct Investment, introduction of viable ~~plans~~ plans and others.

### 2. Overview of Pakistan Economy

### 3. Challenges faced by Pakistan in the Achievement of Sustainable Economic Growth

#### 3.1. Institutional Debacle

#### 3.2. Fragmented and Narrow Tax System

#### 3.3. Modest Growth

#### 3.4. Decline in Foreign Direct Investment

#### 3.5. Low Spending in Health and Education

## 4. How Pakistan can Achieve Sustainable Economic Growth

4.1. Implementation of Structural Reforms

~~4.2. Increasing Productivity and~~

4.2. Enhancing of Remittances and FDI

4.3. Introduction of Viable Plans

4.4. Utilizing the Role of Civil Servants

4.5. Reimplementation of Charter of Economy

4.6. Enhancing of Exports and Competition

4.7. Enhancing Cooperation with International Organizations and Foreign Countries

## 5. Conclusion



Pakistan's economy is rich of natural resources. The country's economic sphere provides many valuable opportunities. But, the country has failed to sustain long-term economic growth since independence. It is mainly due to the challenges that include institutional debacle, fragmented and narrow tax system, modest growth, decline in foreign direct investment and low spending on public health and education. These challenges often hinder the achievement of sustainable economic growth in the country. Despite these challenges, Pakistan can achieve long-term and sustainable growth with the implementation of structural reforms, enhancement of remittances and foreign direct investment, introduction of viable plans, utilizing the role of civil servants, implementation of the charter of economy and others. These solutions have the capability to bring the country toward sustainable economic growth and development. In short, the country's <sup>economy</sup> can overcome the challenges through the adoption of these viable solutions.