

## Essay:-

# Pakistan's Economic Future: Can the country achieve Sustainable growth?

## Outline

1.0

Introduction

1.1

General Information

1.2

Thesis Statement:-

Pakistan can achieve sustainable growth by efficiently managing technological, educational, environmental, political, legal and governance factors along with balanced tax collection and Privatization in a country.

## 2.0 Measures to achieve Sustainable growth in Pakistan:-

2.1

### Technological Measures

2.1.1

Provide incentives to freelancers for bringing

~~2.1.2~~

dollars in a country.

2.1.2

Open freelance centers

2.1.3

Excess to internet in rural areas

2.2

### Educational measures

2.2.1

Introduce practical education rather be dependent on books.

(Case in study of UK and Germany during WWII)

2.2.2 Make education compulsory till intermediate

2.2.3 Promote education in rural areas to create jobs  
(Case in study of Japan) Skilled workers

## 2.3 Environmental Measures

2.3.1 Safety measures to avoid natural disasters loss

2.3.2 Cope with global warming which slow down the economy wheel of a country

## 2.4 Political Factors

2.4.1 Bring internal political stability in a country to avoid chaos, which effect economy.

2.4.2 Complete 5-year tenure go government to complete projects in time

## 2.5 Legal Factors

2.5.1 Strict action and pragmatic measures against corruption

(Pakistan's rank 133 out of 180 according to International Transparency report)

2.5.2 Strengthen law and order in a country

2.5.3 Independent judiciary

(Case in study of United Kingdom's PM Winston Churchill during WWII)

## 2.6 Privatization and Public Sectors

Create a balance between Private and Public Sectors

## 2.7 Governance Measures

2.7.1 Promote short term ~~and~~ and long term Plans

2.7.2 Improve tax collection system

2.7.3 Impose tariff on luxury and ~~and~~ imports to promote local companies to uplift economy.

## 3.0 Conclusion

Economy ~~is~~ sustainability is important for a country just like a military. Before WW II, the only important factor which determined the strength of a country was military. But after WW II, Economy became just as important as military of a state. If a country is growing economically it becomes a part of a globalization. Pakistan, as a underdeveloping country is struggling to be economically stable since 1947 independence. Many Presidents, and Prime ministers come

and went. Yet the country stands still, economically. ~~The~~ Developing Country like China is a good example of how a country can grow its economy from zero to almost becoming a **2<sup>nd</sup> largest economy** in the world. Hong Kong has surpassed **New York** being a most expensive city in the world. ~~To~~ **Japan** has ~~had~~ built herself from the ashes ~~from~~ after WWII. To achieve sustainable ~~great~~ economic growth, Pakistan can also efficiently manage technological, educational, environmental, political, legal and governance factors along with the balanced tax collection and Privatization in a country.

To begin with, Pakistan should take technological measures to achieve sustainable economic growth. Firstly, government should provide tax concessions and incentives like promoting freelance market for ~~for~~ ~~freelancers~~ as they can bring dollar in a country which can strength rupee.

Secondly, government should open centers for freelancers where they can pay a charges hourly or monthly to do their work because not everyone has access to expensive devices like laptop and softwares. Thirdly, the access to the internet in the ~~urban~~ rural areas is not easy. People have to travel to the cities to work online and remote jobs. If internet is provided in backward area it can play a huge role in uplifting economy.

Another important measure is education. Pakistan lacks skills in every work and field. Government should promote technical and practical education rather being dependent on books and notebooks. Skilled population plays a big role in uplifting economy. An **Example** of **WWII** when Germany was destroying United Kingdom Wilson Churchill said to Hitler "if you spare the universities and libraries of United Kingdom I will spare yours too"

and till ~~to~~ today Cambridge education system is still one of the most adopted and prestige education system in the world because it focus on analytical and practical skills of a person. Secondly, government should make education compulsory till intermediate as it will lower the illiteracy rate of a country and will promote skilled workers in rural areas. **An example of Japan** when the government did not shut down the train station because one student used to go to school on that train tell how important is eco education for the country's uplifting and growth.

Environmental measure is another one which can play vital role for economic sustainability in Pakistan. A state should take calculated measures to avoid the loss which comes with natural disasters such as ~~for~~ excessive floods, earthquakes and heavy rainfall as they slow down the economic cycle.

of a country and result in a  
enormous losses. Pakistan had to  
bear the loss of \$15.2 Bn during  
2022 floods in Sindh and Balochistan

Political factors also contribute  
to stable economy. Firstly, Pakistan  
should bring internal political  
stability to avoid chaos and  
protest which results in stock  
market crises and increase in commod-  
ity prices. Secondly, Pakistan's political  
parties should complete their 5-  
year tenure which is very important  
to complete the on-going projects.  
The development projects which get  
delayed or are left in the middle  
because government changed result  
in economy slowdown as millions  
of rupees are invested on these projects

Another factor which contribute  
in economy is a law and order  
of a country. Pakistan should  
take strict actions and pragmatic  
measures against corruption mafias

According to Transparency International Pakistan ranks at 133 out of 180 countries on a corruption index.

Corruption is a disease which eats the country. Therefore strict legal actions must be taken against ~~corruption~~ people who do corruption and make the country's progress slow. Secondly, Pakistan should promote independent judiciary norms. When judiciary is independent no one dares to commit crimes like money laundering and corruption which melts down the economy of a country.

Pakistan ranks on 129 out of 142 countries (World Justice Report on a rule of law index). Therefore, a need to promote independent ~~judicial~~ judiciary is essential to make Pakistan's economy sustainable and ~~free~~ free from corruption mafias.

Another measure that can help Pakistan's economy is creating a balance between Privatization and public sectors. State should do Privatization of businesses and transport



of a country as railways. This way government can impose appropriate taxes on them which will help to increase tax collection amount and country's reserves. Similarly, Pakistan has to make electricity and ~~companies~~ and airlines public. As airlines are one of the biggest revenue sector in the world. By doing this, it will positively effect the economy of a country in a long run.

Lastly, Pakistan has to ~~consider~~ consider governance measures important. Firstly, it should make short-term such as (3 years plan) and long-term plan (5 to 10 years plan) for industrial and agricultural growth. Secondly, Pakistan should impose high duty taxes on luxury imported items to promote local business which and uplift economy by minimizing imports and maximizing exports of the country. Currently, Pakistan's imports are high. Tax exports. According to state Bank of Pakistan FY 2023-2024 Pakistan's exports are

\$38.8 bn and imports are \$63.2 Bn which creates a trade deficit of \$24.4 billion. Therefore, Proper measures to good governance can bring economic ~~stable~~ sustainability in Pakistan.

In Conclusion, Pakistan is a agricultural and minerals rich country by manging measures like technology, trade, governance, education, Private and public sectors and law and order, it can definitely become economically stable country. If Japan can rise after being torn to the ground, if China can become 2<sup>nd</sup> largest economy by using cheap labor and products ~~exp~~ exports, if Germany can rise again after WWII, then why not a nuclear power like Pakistan can handle the challenges to ~~make~~ achieve Sustainable growth in the future.

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