
Pakistan government assures to bringing inflation down to single digit in July

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Business Recorder reported that Ms Hina Rabbani Khar minister of State for finance and economic affairs of Pakistan assured the National Assembly of bringing the inflation down to single digit from the current 14% during July. The minister was speaking on a calling attention notice moved by lawmakers in the Lower House of the Parliament expressing concern over the skyrocketing inflation in the country and the government's failure to bring it down.

Ms Rabbani said that the government is well aware of inflation and was taking various steps to bring it down. Due to the government strategy, the inflation has been brought down from 25% to 14% and it would be further brought to single digit in July.

She said that the federal government is in constant touch with provincial governments to arrest the upward trend of the prices of the consumer goods. The minister said that giving subsidy on petroleum has never been the right policy since Pakistan did not produce petroleum and its related products.

Mr Rabbani said that it would be helpful in discouraging people from using petroleum and switch to alternate energy resources, ultimately increasing the usage of environment friendly fuel. The minister also mentioned that prices of a number of kitchen items had already reduced including cooking oil, Basmati rice, etc.

(Sourced from Business Recorder)

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