
Pakistani 5 year plan to focus on industrialization

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Dawn reported that the 10th 5 year plan would focus on converting the country from agriculture based economy to an industrialized nation in medium and long term, it was observed in the working group meetings of the 5 year plan held on October 16th 2009.

At the conclusion of the meetings of working groups on agricultural input and industrial development, the officials said that the only way for achieving higher GDP growth and national development was to encourage industrial growth.

A senior official of the Planning Commission said that the 10th 5 year plan 2010 to 2015 would offer investment opportunities under public private partnership for infrastructure development and management and operation of different projects of public service. The official said that “To overcome resource scarcity in the country, there was a need to utilize the existing infrastructure up to optimum level.”

At the end of industrial development working group meeting, the officials said that the country can achieve gross domestic product growth rate of four per cent with the promotion of agriculture alone. But to achieve sustainable higher GDP growth of 6% and above, sound industrial sector was needed.

The Planning Commission has decided that the consultative process would end by December 31st 2009 for finalization of the draft 10th 5 year plan. The Planning Commission has formed some 34 working groups to submit sectoral reports by November 15th 2009 for finalizing initial draft of the plan.

The officials said that the private sector would be the main engine of economic growth and development in the plan. To propel growth, new leading sectors would have to be developed and harnessed. The government plan would build on the growth momentum in agriculture and agro business as a leading sector of growth and development through vertical integration of agriculture and livestock products. The agriculture working group observed that the 3 main input costs were incurred on procuring certified seeds, pesticides and urea.

The official added that “Except for certified seeds, the other 2 inputs are industrial based products, Pakistan is already utilizing almost all available agriculture land for cultivation. Now there was a need to enhance yields and encourage mechanized agriculture.”

(Sourced from Dawn.com)

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