
Pakistan working on 9 point economic reforms agenda

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Business Recorder reported that Ms Hina Rabbani Khar state minister for finance of Pakistan informed the National Assembly that the government is working on 9 point economic reforms agenda to bring economy back on track for achieving GDP growth, which has been targeted at 3.3% during the current financial year.

Ms Khar said that this policy framework encompasses long term macro economic stability with desired increase in productivity, besides doing away with the energy crisis and removing infrastructure bottlenecks through public-private partnership.

She said that the government is working on a plan to convert the national savings into an independent organization to make it more attractive by increasing return on deposits and to enlarge its resource base. She further said that 58,077 defaulters of House Building Finance Corporation with the default amounting PKR 6.4 billion, is adversely affecting the advancing of further loans to the poor masses living without shelter.

Ms Khar said that the government collected over PKR 112 billion on account of petroleum development levy during the last financial year. And the amount is mainly being used to make billions of rupees pending payments to oil companies as the commodity was subsidized for the benefit of the public.

Mr Makhdoom Amin Fahim commerce minister of Pakistan informed the house that country's exports in the last 3 months have stood at USD 4.4 billion against the imports of USD 7.5 billion in the same period. He said that the government has announced various initiatives in the Strategic Trade Policy Framework to boost exports by exploring non traditional areas. The Economic Co-ordination Committee of the Cabinet has allowed import of 600,000 tonnes of urea fertilizer, adding it has also been decided to give subsidy and sell at PKR 750 per 50 kg bag to the growers.

Mr Naveed Qamar privatization minister of Pakistan informed that the house that Benazir Employment Stocks Option scheme is being implemented in all government owned organizations under which 12% shares are being transferred to the employees of the institutions.

(Sourced from Business Recorder)

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