



**12th
Annual
Report
2019**

THE STATE OF THE ECONOMY
Pakistan's Development Strategy
in a Rapidly Changing Environment





Who we are?

The Shahid Javed Burki Institute of Public Policy at NetSol (BIPP) is an independent, not for profit institution which aims at: promoting rights and evidence based inclusive policy making; filling institutional void and professionalizing the key public policy areas; serving as a knowledge hub for policy analysis, development and implementation. BIPP's aim is to minimize this rationality deficit and produce leaders to bring tangible welfare gains for the citizens. Integrity and Commitment, pursuit of excellence, expanding horizons of competence and knowledge, working as a highly motivated and dedicated team constitute our core values.

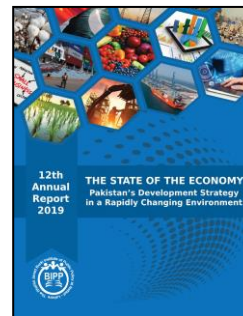
12th Annual Report:

The State of the Economy: Pakistan's Development Strategy in a Rapidly Changing Environment

Introduction:

The report provides an overview of the economic

situation during 2018-19 and, inter alia, highlights the need for a paradigm shift to resuscitate the economy and put it on a sustainable path. It also comprehensively looks at the implementation status of various projects under the China Pakistan Economic Corridor (CPEC) framework and recommends specific measures to fully harness CPEC potential within the overall Road and Belt Initiative as a game changer for the country. The report, in particular, dwells on the evolving demand of China for agricultural and food products and scope for Pakistan to tap and access the rapidly expanding Chinese markets especially in the Western region. There is indeed a huge opportunity for Pakistan through CPEC connectivity to become a part of the regional value chains and global production networks. The report also strongly advocates transparency in CPEC management and the need to address the information deficit issues regarding CPEC activities. Excessive confidentiality and secrecy with regards to the dealings, negotiations and contracting CPEC projects besides belittling accountability, leads to poor investor participation in the program.



Contents:

This report comprises the following nine chapters

1. Pakistan's Favorable Fortune: Turning the Vision into Reality
2. The World in 2019: A Year of Despondency
3. Economic Developments in 2019 A Perilous Year
4. The Road and Belt Initiative Viewed from a Wider Context
5. CPEC: Progress Update
6. China's Changing Demand for Food and Agricultural Products
7. CPEC Agriculture and Trade: Looking Beyond Borders
8. Untold Stories and Unsaid Truths: Where can CPEC go wrong?
9. The World We Live In

Authenticity:

The data/material is taken from the following authentic sources:

- Pakistan Bureau of Statistics
- Ministry of Finance Pakistan
- State Bank of Pakistan
- Pakistan's Economic Survey
- World Economic Outlook
- World Development Indicator; World Bank Databank
- Government of Pakistan CPEC Website
- FAOSTAT
- OECD-FAO Agricultural Outlook 2019-2028
- Trade MAP-Trade competitiveness Map 2018
- ITC calculations based on UN COMTRADE
- China Statistical Book 2009-18
- World Economic Forum
- World Integrated Trade Solutions database

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Editorial Board & Authors

Mr. Shahid Javed Burki

Mr. Burki is a prominent Pakistani economist and the Chairman of the Shahid Javed Burki Institute of Public Policy at NetSol (BIPP). He held prestigious positions during his professional career with Pakistan (1996-1997) including Chief Economist, Planning and Development Department Government of Punjab and the Finance Minister. With World Bank, he served as the first Director for the China Department (1987-1994) and the Regional Vice President for Latin America and the Caribbean during 1994-1999. He has also been a member of the faculty at Harvard University, USA. He has authored many books besides regularly contributing articles to the renowned newspapers on issues of vital national and global interest.

Mr. Shahid Najam

Mr. Najam is the Vice Chairman of BIPP. He has four Masters including LLM and MSc. Public Policy from London School of Economics, UK and MSc. Rural Development from Wye College London. He has more than 40 years of experience with Government of Pakistan and the UN System in policy and strategy formulation; and development planning and programming. He held important assignments as civil servant including Commissioner Lahore Division (1999- 2001) and the first Chief Operating Officer, of the Punjab Board of Investment and Trade (2009). With UN system, Mr. Najam served as FAO Representative, Iran (2007-2009) and the UN Resident Coordinator/Resident Representative Turkey (2009-2013).

Dr. Daud Ahmed

Dr. Daud Ahmad has to his credit PhD in Civil Engineering (Hydraulics) from Colorado State University, USA. He is a senior development professional and practitioner who worked for nearly 35 years with the World Bank on large scale infrastructure development projects in different countries, mostly in Asia.

Dr. Farrukh Iqbal

Dr. Iqbal has more than thirty years of research and management experience in the World Bank across a diverse range of countries and sectors including Korea, Philippines, Indonesia, China, Iran, Egypt, and the Gulf Cooperation Council (GCC) involving various aspects of economic development e.g., poverty, small and medium

enterprises, trade and foreign investment, local government development etc. He also served as the Executive Director of the Institute of Business Administration, Karachi (August 2016-2019). He holds a Bachelor's degree from Harvard University and a Ph.D. in Economics from Yale University, USA.

Dr. Mahmood Ahmed

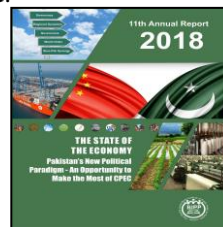
Dr. Ahmad is internationally renowned expert on agriculture, value-chain and water policy. He did his PhD from the University of Massachusetts in Resource Economics (1979). He carries an experience of around 40 years, including 24 years with the Food and Agriculture Organization of the United Nations, working in more than 15 countries. He, in particular spearheaded the World Bank assisted Regional Initiative on Water Scarcity of the FAO Regional Office in Cairo; and assisted in formulating the ECO national and regional food security policies and strategies.

Mr. Asad Ejaz Butt

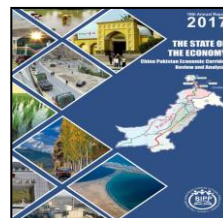
Asad Ejaz Butt holds a Masters degree with double majors in Economics and International Development Studies from University of Guelph, Canada prior to which he completed his undergraduate studies in Economics at York University, Canada. He has worked with ICF International especially on modelling the energy efficiency products and demand-side management. He has also done consultancy and advisory assignments with several multilateral and bilateral donors including the UN, USAID, GTZ and state-owned utilities in the US. In BIPP, he served as Director, Research and Coordination for around two years from 2016 to 2018. He currently works for the Federal Government in Islamabad.

Back Issues

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The State of the Economy:
Pakistan's New Political
Paradigm- An Opportunity
to make most of the CPEC



10th Annual Report:
The State of the Economy:
China Pakistan Economic
Corridor- Review & Analysis



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