

ECC allows signing of mediation agreements between K-Electric and government entities

BT NEWS

ISLAMABAD—The Economic Coordination Committee (ECC) of the cabinet here on Friday decided to approve the proposal of Power Division for signing of the draft PPAA, ICA, TDA & Mediation Agreements between K-Electric and government entities.



According to press statement issued by the finance ministry, Federal Minister for Finance, Revenue, and Economic Affairs, Dr. Shamsad Akhtar presided over the ECC meeting, which among others was

attended by Minister for Communication, Railways & Maritime Affairs, Shahid Ashraf Tarar; Minister for Privatization, Fawad Hasan Fawad; Minister for Power and Petroleum, Muhammad Ali; Advisor to PM on Finance, Dr. Waqar Masood; federal secretaries and other senior government officials of the relevant ministries.

Huawei ICT competition 2023-24 Regional Final to commence from Dec 19

BT NEWS

ISLAMABAD—The Regional Final of Huawei ICT Competition 2023-24 Middle East and Central Asia is set to commence in the Kingdom of Bahrain, in collaboration with Bahrain Polytechnic and the University of Bahrain, from 19th to 21st December. The event aimed to bring together outstanding young talents from the region, inspiring them to embrace digital technology and become future industry leaders in the rapidly evolving digital landscape, said a news release on Friday.

The competition also aimed to bridge the digital gap and pave the way for vibrant digital economies in participating countries. In its seventh edition, Huawei's flagship ICT talent development initiative will host 22 teams from 11



of Huawei Middle East and Central Asia, emphasized the importance of ICT talents in driving the region's digital economy. "Huawei is committed to providing students with a platform for knowledge transfer, healthy competition, and the exchange of innovative ideas. The competition focuses on enhancing students' ICT knowledge and practical skills, serving as a focal platform that brings together government leaders, academia, and enthusiastic students" he said. The Huawei ICT Competition 2023-24 Middle East & Central Asia chapter commenced in August, covering 21 countries in the region. With the support of UNESCO and more than 20 ministries, operators, and industry partners, Huawei attracted over 600 universities across the region.

Middle Eastern and Central Asian countries, including Pakistan, Iraq, UAE, Bahrain, Saudi Arabia, Lebanon, Jordan, Kazakhstan, Qatar, Kuwait, and Oman. Since its inception in 2017, Huawei's ME and CA ICT Competition has become the largest and most influential initiative in the region, playing a crucial role in cultivating ICT talent and improving national competitiveness in the participating countries. Over 100,000 college students have participated in the first six competitions. Shunli Wang, Vice President

PSX gains 679 points

STAFF REPORT

ISLAMABAD—The 100-index of Pakistan Stock Exchange (PSX) continued with bullish trend on Friday, gaining 679.83 more points, a positive change of 1.04 percent, closing at 66,300.2 points against 65,450.9 points the previous trading day. A total of 1,741,361,884 shares valuing Rs.29976 billion were traded during the day as compared to 981,194,616 shares valuing Rs. 23,743 billion the last day. Some 392 companies transacted their shares in the stock market; 261 of them recorded gains and 115 sustained losses, whereas the share prices of 16 remained unchanged. The three top-trading companies were K-Electric Ltd with 385,378,290 shares at Rs.5.24 per share, WorldCall Telecom with



195,490,897 shares at Rs.1.82 per share and Energycio PK with 185,800,459 shares at Rs.5.75 per share. Sapphire Fibres Limited witnessed a maximum increase of Rs.115.50 per share price, closing at Rs.1,900.00, whereas the runner-up was Lucky Core Industries with a Rs.33.93 rise in its per share price to Rs.799.01. Faisal Spinning Mills witnessed a maximum decrease of Rs.32.12 per share closing at Rs.401.00, followed by Service Industries with Rs.23.58 decline to close at Rs.601.14.

Weekly inflation falls slightly by 0.06%



BT NEWS

ISLAMABAD—The weekly inflation, measured by the Sensitive Price Indicator (SPI), witnessed a slight decrease of 0.06 percent for the combined consumption groups during the week ended on December 14, the Pakistan Bureau of Statistics (PBS) reported on Friday. The SPI for the week under review in the above-mentioned group was recorded at 311.58 points as compared to 312.78 points during the past week, according to the PBS data.

As compared to the corresponding week of last year, the SPI for the combined consumption group in the week under review witnessed an increase of 43.16 percent. The weekly SPI with the base year 2015-16 =100 covers 17

urban centers and 51 essential items for all expenditure groups. The SPI for the lowest consumption group up to Rs 1732, decreased by 0.19 percent and went down to 306.02 points from last week's 306.59 points. The SPI for consumption groups from Rs 1732-22,888, Rs 22,889-29,572, Rs 29,573-44,715 and above Rs 44,715 decreased by 0.14 percent, 0.09 percent, 0.06 and 0.04 percent respectively. During the week, out of 51 items, prices of 19 (37.26%) items decreased, 10 (19.60%) items increased and 22 (43.14%) items remained stable. The items, which recorded a decrease in their average prices on a week-on-week (WoW) included potatoes (2.18%), tomatoes (5.18%), tea lpton (2.57%), chicken (1.19%).

Several initiatives are driving Pakistan's economic resurgence. The China-Pakistan Economic Corridor (CPEC), a multi-billion dollar infrastructure project, is improving connectivity and stimulating trade. Investments in education and skills development are equipping the workforce with the necessary tools to thrive in the globalized economy. Small and medium enterprises (SMEs) have to be nurtured, fostering entrepreneurship and job creation. While infrastructure development is crucial, Pakistan recognizes that true peace building requires more than just economic growth. It necessitates a multifaceted approach that addresses the root causes of conflict and fosters social cohesion. Education remains a cornerstone of Pakistan's peace building efforts. Programs like the "Skills for Prosperity" initiative are equipping youth with vocational skills, empowering them to contribute meaningfully to the economy and build a better future. Interfaith dialogue and cultural exchange programs are breaking down barriers and fostering mutual respect among diverse communities. Initiatives like the "Peace" platforms connect young people from different backgrounds, promoting understanding and collaboration.

Women's economic participation is not only a moral imperative but also a strategic investment in peace and development. Programs like the "Women's Entrepreneurship Fund" will provide women with the resources and support they need to start and grow their businesses, contributing to economic growth and social stability. Pakistan's journey towards sustainable peace is not without its challenges. Corruption, bureaucratic hurdles and uneven distribution of benefits can impede progress. Addressing these issues requires sustained political will, strong institutions, and active participation from civil society. Gender equality and women's empowerment have been recognized as crucial components for achieving sustainable development goals worldwide. When women are given equal economic opportunities, they not only contribute to their well-being but also the overall advancement of societies, leading to greater peace and stability. Empowering women economically is a moral imperative as it promotes equality and social justice. Throughout history, women have been marginalised and discriminated against in many societies and it has resulted in limited access to education, healthcare, and economic resources. This exclusion not only denies women their basic rights but also perpetuates cycles of poverty and inequality, leading to social unrest and division. By providing women with equal economic opportunities, societies can break these cycles and ensure that women can fulfil their potential and contribute to the well-being of their families, communities, and nations. Moreover, women's economic participation is a strategic investment in peace and development. Pakistan, a country in South Asia, has been plagued by various internal and external conflicts since its inception in 1947. It has encountered challenges like terrorism, separatist movements, sectarian violence, and regional rivalries, which have hindered its progress and stability. However, despite these obstacles, Pakistan has continuously strived to promote peace and stability both domestically and internationally. One of the key areas where Pakistan has

Dr Saif launches IRADA at NUST

STAFF REPORT

ISLAMABAD—Caretaker Minister for Science and Technology, Dr Umar Saif on Friday launched the Research and Development Agency (IRADA) at the National University of Sciences and Technology (NUST). During the launch, he highlighted the objective of IRADA, emphasizing its pivotal role in fostering collaboration between the defense sector,

academia, and industry in Pakistan for technological advancement. He noted that while linkages between these sectors have existed, IRADA aims to formalize and institutionalize these connections said a news release issued here. Expressing his vision for IRADA during the event, Dr Saif envisioned a collaborative effort involving NUST, universities, industry,

and the defense sector. He highlighted the potential for joint projects and products that can be commercialized to contribute significantly to the country's economic development. He also highlighted the success of connecting defense sector, academia, and industry, which resulted in the invention and commercialization of transformative technologies such as the Internet, GPS, and cryptography.

Weaving peace and prosperity: Pakistan's quest for sustainable security

DR. MUHAMMAD SHAHZAD ASHFAQ

Pakistan, a nation brimming with potential, has long struggled with the challenges of internal conflict and regional instability. However, a new narrative is emerging, one where economic growth and development are seen as crucial instruments for building lasting peace. The situation explores how Pakistan is leveraging its economic potential to foster stability and harmony within its borders and beyond. A robust economy is not merely a means for generating wealth; it is also a bedrock for social progress and stability. Poverty, unemployment, and inequality are fertile ground for discontent and extremism. By addressing these issues through economic empowerment, Pakistan will create a more just and equitable society, where individuals have a stake in peace and security.

Several initiatives are driving Pakistan's economic resurgence. The China-Pakistan Economic Corridor (CPEC), a multi-billion dollar infrastructure project, is improving connectivity and stimulating trade. Investments in education and skills development are equipping the workforce with the necessary tools to thrive in the globalized economy. Small and medium enterprises (SMEs) have to be nurtured, fostering entrepreneurship and job creation. While infrastructure development is crucial, Pakistan recognizes that true peace building requires more than just economic growth. It necessitates a multifaceted approach that addresses the root causes of conflict and fosters social cohesion. Education remains a cornerstone of Pakistan's peace building efforts. Programs like the "Skills for Prosperity" initiative are equipping youth with vocational skills, empowering them to contribute meaningfully to the economy and build a better future. Interfaith dialogue and cultural exchange programs are breaking down barriers and fostering mutual respect among diverse communities. Initiatives like the "Peace" platforms connect young people from different backgrounds, promoting understanding and collaboration.

Women's economic participation is not only a moral imperative but also a strategic investment in peace and development. Programs like the "Women's Entrepreneurship Fund" will provide women with the resources and support they need to start and grow their businesses, contributing to economic growth and social stability. Pakistan's journey towards sustainable peace is not without its challenges. Corruption, bureaucratic hurdles and uneven distribution of benefits can impede progress. Addressing these issues requires sustained political will, strong institutions, and active participation from civil society. Gender equality and women's empowerment have been recognized as crucial components for achieving sustainable development goals worldwide. When women are given equal economic opportunities, they not only contribute to their well-being but also the overall advancement of societies, leading to greater peace and stability. Empowering women economically is a moral imperative as it promotes equality and social justice. Throughout history, women have been marginalised and discriminated against in many societies and it has resulted in limited access to education, healthcare, and economic resources. This exclusion not only denies women their basic rights but also perpetuates cycles of poverty and inequality, leading to social unrest and division. By providing women with equal economic opportunities, societies can break these cycles and ensure that women can fulfil their potential and contribute to the well-being of their families, communities, and nations. Moreover, women's economic participation is a strategic investment in peace and development. Pakistan, a country in South Asia, has been plagued by various internal and external conflicts since its inception in 1947. It has encountered challenges like terrorism, separatist movements, sectarian violence, and regional rivalries, which have hindered its progress and stability. However, despite these obstacles, Pakistan has continuously strived to promote peace and stability both domestically and internationally. One of the key areas where Pakistan has

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shown its commitment to peace building is through its efforts to combat terrorism. The country has been a victim of terrorism for many years, with numerous attacks targeting civilian populations, security forces, and infrastructure. However, Pakistan has consistently taken action against terrorist organizations operating within its borders and has conducted military operations to eliminate their presence. These initiatives have not only ensured the safety and security of its citizens but have also contributed to regional peace by dismantling terrorist networks. Another significant example of Pakistan's commitment to peace building is its role in fostering peace and stability in the region. Pakistan has actively engaged in diplomatic negotiations and dialogue to resolve conflicts and build mutual trust. It has participated in various peace talks, including the composite dialogue, to address contentious issues such as Kashmir and promote a peaceful resolution.

The country has experienced natural disasters such as earthquakes and floods, leading to significant loss of life and displacement. In response, Pakistan has mobilized its resources to provide relief and rehabilitation to affected communities. It has established organizations like the National Disaster Management Authority (NDMA) to coordinate and manage disaster response efforts. Additionally, Pakistan has contributed to peacekeeping missions under the United Nations, demonstrating its commitment to promoting peace beyond its borders. Despite these challenges, Pakistan's commitment to peace building through economic development is unwavering. The country's leadership recognizes that a prosperous and secure Pakistan is not only beneficial for its citizens but also for the wider region. Pakistan's story is one of resilience and hope.

FGRF provides over 41,000 hot meals to people of Gaza



STAFF REPORT

ISLAMABAD—The Faizan Global Relief Foundation (FGRF) has so far provided over 41,000 hot meals to the people of Gaza and has been supporting the relief efforts on the ground.

The FGRF is working on the ground, responding to disasters, whether it be the Pakistan Floods in 2022, Earthquake in Turkey and Syria in early 2023, the Earthquake in Morocco and other disasters to serve Muslim Ummah across the

globe, a news release said. A team of FGRF is recently in Egypt which includes Syed Muhammad Faisal Sami (Head of FGRF UK), accompanied by representatives from Birmingham, Burton and Leicester. The foundation has sent three containers from Turkey via the Rafah Border Crossing which includes over 1,000 ration boxes each of which is sufficient for more than 3,000 families for a month. It added that another two containers from Egypt are being sent which have more

than 800 mattresses and 1300 blankets as well as items to protect people from the cold weather. With the devastating Earthquake in Turkey and Syria earlier this year, the FGRF responded immediately whereas its team was in Turkey and Syria last week to review the relief efforts. The Foundation has distributed food to hundreds of thousands of people in quake-hit Turkey and provided over 100 container homes to affected families till date.

Our aim is to bring investment in the country and increase exports, Khurshid Barlas

STAFF REPORT

ISLAMABAD—The 3rd Pakistan International Property Housing and Construction Exhibition organized by Pakistan Association of Exhibition Industry started yesterday at Pak China Friendship Center Islamabad. Chairman Khurshid Barlas and Fahad Barlas, Convener Exhibition PAEI, executive committee members, foreign diplomats, members associated with housing and construction sector, government officials and a large number of business community



associated with the tourism industry participated in the opening ceremony. Speaking at the opening ceremony, Education Minister Madad Ali Sindhi said that the government is focusing

on the development of the construction and housing sector as it will create employment opportunities in the country, promote growth and economic development and increase the population. It

has played an important role in meeting the housing needs. Emphasized the need to adopt environment-friendly, energy-saving and cost-effective construction and housing practices to provide

quality housing to the people. Education Minister Madad Ali Sindhi congratulated the Chairman PAEI and his team for organizing the wonderful exhibition and appreciated their efforts. Pakistan should organize such exhibitions to become economically stable and to increase investment while addressing the event said that our aim is to bring investment in the country and increase exports. And about 500 different events, conferences, seminars and expos have been organized at the international level.

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