

Pakistan reviving Belt and Road Initiative projects: Ahsan Iqbal

STAFF REPORT

ISLAMABAD—Federal minister for Planning, Development and Special Initiatives, Ahsan Iqbal said here on Tuesday that the incumbent government was hopeful to inject some fresh momentum into projects that fall under China's Belt and Road Initiative, as it tries to boost the

country's troubled economy. The government is looking forward to joint ventures for renewable energy projects, agriculture collaboration and possibly enticing some Chinese companies to relocate to Pakistan, Ahsan Iqbal, who also co-heads the committee responsible for the China-Pakistan Economic Corridor said

in an interview with Bloomberg. "Yeah, I'm very hopeful because I was there in China recently and I had meetings with their senior leadership... So I see great interest on the Chinese side to revive the momentum for CPEC and also to take it into the second phase," he said. Pakistan was seen as a flagship destination for BRI

projects, with CPEC — which includes a port in the southern town of Gwadar and new power plants — the crown jewel. The progress on new projects stalled in the aftermath of the COVID-19 pandemic and amid Pakistan's on-going economic difficulties that have required the International Monetary Fund's intervention. According

to Bloomberg report, projects worth about \$25 billion came online in the first phase, including power plants that ended the nation's chronic power deficit. A Pakistani committee approved a long-delayed railway upgrade project last week. The project will be done in two phases "so there is not a big burden on Pakistan," said Iqbal.



60 thousand 2 hundred 20 e-challans were issued for violation of traffic rules, spokesman of Punjab Police



BUREAU REPORT

LAHORE—Inspector General Punjab Dr. Usman Anwar has said that the Punjab Highway Patrol should serve and protect the citizens on the roads, prevent traffic accidents and ensure the compliance of traffic rules more diligently than before. IG Punjab said that the protection of lives and properties of the citizens should be ensured and all possible help and protection should be provided to the citizens suffering from difficulties. According to the

details, Punjab Highway Patrol (PHP) has released the weekly performance. PHP has checked 08 lakh 72 thousand persons on highways through e-Police Post App in the last seven days. During the checking, 55 proclaimed offenders court absconders were arrested. More than 04 lakh 19 thousand 7 hundred vehicles were checked by PHP Force and 68 stolen vehicles and motorcycles were recovered from the accused. 60 thousand 2 hundred 20 e-challans were issued for violation of traffic rules. 29 thousand 4 hundred

96 overloaded vehicles were challanged for violation of axle load. 24 million was deposited in the treasury as fines. Legal action was taken against 218 vehicles for illegal use of gas cylinders. 2094 driving licenses were issued for the convenience of the citizens. 14 missing children were reunited with their parents under community policing. PHP improved the traffic flow by removing 87 temporary and permanent encroachments. Various types of assistance and guidance were provided to 2230 passengers. Various facilities were provided to more than 01 thousand citizens at police Khidmat Marakaz. 27 cases were registered on the use of illegal weapons, 524 litres of liquor were recovered from drug dealers. IGP Punjab congratulated the PHP on excellent performance. IG Punjab Dr. Usman Anwar said that PHP should perform their duties more diligently for public service, protection, prevention of traffic accidents, and crimes on the roads, and performance reports should be sent regularly to the Central Police Office.

Gold rates dip by Rs.500 per tola to Rs.240,300

NEWS DESK

ISLAMABAD—The per tola price of 24 karat gold decreased by Rs.500 on Tuesday compared to its sale at Rs. 240,800 on last trading day.

The price of 10 grams of 24 karat gold also decreased by Rs.429 to Rs.206,018 from Rs.206,447 whereas the prices of 10

gram 22 karat gold went down to Rs.188,850 from Rs.189,243, the All Sindh Sarafa Jewellers Association reported.

The price of per tola and ten gram silver remained constant at Rs.2,800 and Rs.2,400.54 respectively. The price of gold in the international market also decreased by \$4 to \$2,339 from \$2,343, the Association reported.

PBF says UAE \$10 bln pledge an irrefutable proof of foreign investors confidence



PAKISTAN BUSINESSES FORUM

BT NEWS

ISLAMABAD—President, Pakistan Business Forum (PBF) Khawaja Mehbub ur Rehman lauded the announcement from United Arab Emirates (UAE) of a \$10 billion investment for Pakistan in the promising economic sectors.

PBF President while talking to APP on Tuesday said that we commended the UAE's development journey and emphasized Pakistan's commitment to strengthening its friendship with the UAE and expanding cooperation, especially in the economic, commercial, and investment sectors. "He said this huge investment is an irrefutable proof of foreign investors' confidence in government's efforts to revamp the economy".

UAE is home to 1.8 million Pakistanis who are contributing towards development, prosperity and economic growth of the two brotherly countries.

In this regard PBF President suggested that there is a further need to increase cooperation between the two countries

in the fields of aviation and tourism to increase people to people contact.

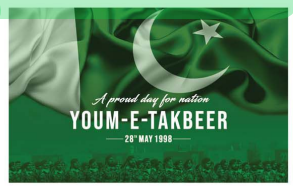
The PBF also stated that in 2022, the UAE exported \$5.8 billion worth of goods to Pakistan. The main products exported from the UAE to Pakistan were Crude Petroleum (\$2.29 billion), Refined Petroleum (\$1.3 billion), and Propylene Polymers (\$212 million).

Similarly Pakistan exported in 2022 \$2.58 billion worth of goods to the UAE. The top Pakistani exports were Refined Petroleum (\$1.07 billion), Rice (\$235 million), and Bovine Meat (\$165 million). Pakistan's exports to the UAE have grown at an annualized rate of 4.5 percent over the last 19 years, increasing from \$1.12 billion in 2003 to \$2.58 billion in 2022.

President, Pakistan Business Forum also invited Chairman of Abu Dhabi Chamber of Commerce, Adhullah Mohammed Almazrui and CEO Ahmed Khalifa Al Qubaisi to visit Pakistan soon along with their delegation to explore more bilateral trade avenues.

Youn-e-Takbeer: A Tribute to Pakistan's Scientific Excellence and National Security

DR. MUHAMMAD SHAHZAD ASHFAQ



Youn-e-Takbeer celebrated on May 28 every year, holds great significance in the history of Pakistan as it marks the day when Pakistan became the first Muslim nuclear power in the world. This day is a tribute to Pakistan's scientific excellence and national security, as it displays the country's capabilities in the field of nuclear technology. The journey towards this monumental achievement began in the early 1970s when Pakistan started its nuclear program with the goal of ensuring its national security and sovereignty.

Despite facing numerous challenges and obstacles, Pakistani scientists and engineers worked tirelessly to develop the necessary infrastructure and expertise to build a nuclear arsenal. The culmination of these efforts came on May 28, 1998, when Pakistan conducted a series of nuclear tests in the Chagai district of Balochistan. These tests demonstrated Pakistan's ability to produce nuclear weapons and served as a deterrent against potential threats to its security. The successful nuclear tests on Youm-e-Takbeer were a result of the hard work and dedication of Pakistani scientists and engineers, who worked tirelessly to develop the country's nuclear capabilities.

Despite facing international pressure and sanctions, Pakistan refused to compromise on its national security and took a bold step to ensure its defense against external threats. The tests were a testament to Pakistan's scientific excellence and technological prowess, displaying the country's ability to innovate and achieve breakthroughs in the field of nuclear technology. It represents a turning point in Pakistan's history, where the country asserted its status as a responsible nuclear power and demonstrated its commitment to peace and stability in the region. The day serves as a reminder of the importance of maintaining a strong and credible defense capability, while also

emphasizing the need for diplomacy and dialogue to prevent conflict and promote cooperation among nations.

Youn-e-Takbeer is not just a day of celebration, but also a reminder of the sacrifices and dedication of the scientists and engineers who made Pakistan's nuclear program a reality. These individuals worked under immense pressure and with limited resources to achieve a goal that was crucial for the country's security and sovereignty.

The importance of Pakistan's nuclear capability as it serves as a deterrent against external threats and ensures the country's defense and security. The nuclear tests of 1998 sent a strong message to the world that Pakistan was capable of defending itself against any aggression and would not compromise on its national interests.

On this day, Pakistanis also remember the leadership of then-Prime Minister Nawaz Sharif, who took the bold decision to conduct the nuclear tests despite international pressure and sanctions. His vision and determination paved the way for Pakistan to become a nuclear power and ensured the security and sovereignty of the country. Sharif's vision for a nuclear-armed state was rooted in the belief that it was necessary for national security and deterrence against potential threats. He understood the geopolitical realities of the region and saw nuclear weapons as a means to ensure Pakistan's sovereignty and integrity in the face of external aggression. In the early 1990s, Sharif inherited a nuclear program that was already well underway, thanks to the efforts of his predecessor, Benazir Bhutto. However, it was under Sharif's leadership that the program reached its zenith. He provided

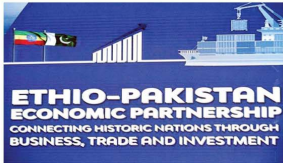
unwavering support and resources to the scientists and engineers working on the project, despite mounting international pressure and sanctions. Sharif's determination to make Pakistan a nuclear power was evident in his handling of the 1998 nuclear tests.

In response to India's nuclear tests, Sharif made the bold decision to conduct tests of Pakistan's own nuclear weapons. This move, while controversial and condemned by the international community, solidified Pakistan's status as a nuclear-armed state. Sharif's leadership during this critical moment in Pakistan's history demonstrated his unwavering commitment to national security and sovereignty. Despite facing immense pressure and criticism, he stood firm in his decision to make Pakistan a nuclear power, knowing that it was essential for the country's survival and security.

Nawaz Sharif's vision and determination were instrumental in making Pakistan a nuclear power. It is a tribute to the country's commitment to defend its sovereignty and protect its people, and it serves as a reminder of the importance of maintaining a strong defense capability in a volatile world. As Pakistan continues to face challenges and threats to its security, Youm-e-Takbeer reminds us of the sacrifices made by the nation to ensure its survival and prosperity. It is a day to honor the courage and resilience of the Pakistani people, and to reaffirm our resolve to defend our homeland against any form of aggression. This day serves as a tribute to the leadership and vision of Nawaz Sharif and all those who contributed to making Pakistan a nuclear power.

International Islamic University Islamabad, Pakistan

President SCCI emphasizing the potential for enhanced trade and investment between Pakistan and Ethiopia



NEWS DESK

ISLAMABAD—President Sialkot Chamber of Commerce and Industry (SCCI), Abdul Ghafoor Malik addressed the Ethio-Pakistan Business Forum, emphasizing the potential for enhanced trade and investment between Pakistan and Ethiopia.

According to SCCI, the event was held in Addis Ababa attended by prominent figures including Minister for Trade and Regional Integration Gebremeskel Chala, Minister of State for Foreign Affairs Birtukan Amano, Ethiopian Investment Commissioner Hanna Araya Selassie, President

ECOSA Eng. Melaku Ezeze, Chairman Trade Development Authority of Pakistan Zubair Motilwa, Ambassador of Ethiopia to Pakistan Jemal Baker and Ambassador of Pakistan to Ethiopia Atif Sharif. President SCCI Abdul Ghafoor Malik highlighted Ethiopia's attractiveness as an investment destination due to its robust economic growth, strategic location and favorable investment climate.

President SCCI noted, "Ethiopia, with its rich history and large population, offers vast opportunities for Pakistani businesses seeking to explore new markets. Boasting one of the

fastest-growing economies in Africa, Ethiopia has sustained an impressive average GDP growth rate of around 10% over the past decade."

Malik also stressed the importance of addressing trade barriers and building closer business-to-business linkages to capitalize on the untapped potential.

He acknowledged significant steps such as the 2023 trade agreement offering a 10-years tax break to Pakistani investors, the initiation of direct flights and the establishment of the Ethiopian Embassy in Pakistan.

President Malik further remarked on the industrial prowess and vibrant SME culture of Sialkot, Pakistan, known for high-quality products like sports goods, surgical instruments, workwear, gloves and leather products which hold considerable demand in Ethiopia and the African region.

UAE is home to 1.8 million Pakistanis who are contributing towards development, prosperity and economic growth of the two brotherly countries.

In this regard PBF President suggested that there is a further need to increase cooperation between the two countries

Pakistan Eyes Economic Lessons from Indonesia: A Path to Prosperity

BT NEWS

ISLAMABAD—Pakistan, in its pursuit of economic revitalization, looks to Indonesia for inspiration, recognizing the parallels between the two nations. With a shared vision for economic growth and prosperity, Pakistan seeks to glean insights from Indonesia's successful policies, particularly in trade liberalization, security enhancement, and fostering religious harmony. Learning from Indonesia's experience, Pakistan envisions a transition towards becoming



an export-oriented nation. By attracting Foreign Direct Investment (FDI) in export-focused industries, Pakistan aims to break free from the debt trap, reallocating significant savings towards education and healthcare.

Embracing Indonesia's tax reforms and structural models, Pakistan aims to strengthen its fiscal framework, fostering a conducive environment for business growth and investment. By streamlining tax policies, Pakistan

aspires to enhance revenue collection and promote economic stability.

Furthermore, Pakistan endeavors to harness the power of its tourism sector, drawing inspiration from Indonesia's success. Through investments in infrastructure and visa facilitation, Pakistan seeks to boost tourism exports, unlocking the economic potential of its scenic northern regions, including Hunza, Gilgit-Baltistan, Skardu, Hazara, Galyat, and Kaghan. Attul-Karim, an Indonesian national and Chairman

of the International Creative Exchange (ICE), underscores the pivotal role of tourism and education in fostering Pakistan's "Creative Economy" and forging stronger ties with Indonesia. ICE, a non-political organization, aims to facilitate knowledge exchange and collaboration between the two nations, paving the way for economic integration and prosperity.

In a joint press conference with the Charge d'Affaires of Indonesia in Islamabad, Rahmat Hindarta, emphasized the importance of bilateral cooperation.

Youn-e-Takbeer day of national pride, courage, determination: Ahsan Zafar

BT NEWS

ISLAMABAD—President Islamabad Chamber of Commerce and Industry (ICCI) Ahsan Zafar Bakhtawari on Tuesday said that Youm-e-Takbeer is a day of national pride, courage and determination. In a press statement, he said that May 28, 1998, is celebrated as the day when Pakistan became the first nuclear power of the Islamic world.

It's a day to renew our commitment to defending our country and our freedom, he said adding that the government has declared



May 28th as a national holiday to commemorate this achievement. The day marks the failure of external and internal enemies' evil plans against Pakistan, he said adding that the nuclear tests ensured the country's regional integrity, independence and sovereignty. He said

that business community will continue to contribute to national building and economic development of the country. He also expressed his firm commitment to support the efforts of the government and armed forces of the country for economic uplift and social prosperity. He said that a strong and stable economy was prerequisites for further strengthening the defence capabilities. Ahsan Zafar also lauded the efforts of all those who contributed in making Pakistan as a nuclear power of the world and term them heroes of the nation.