

**‘Prices climb, exports dive’**

ISLAMABAD: Adviser to the prime minister on Commerce Abdul Razzak Dawood on Thursday admitted that inflation had increased and exports decreased but assured that the tough situation would ease up in the next six months.

Speaking to the media after inaugurating the 2nd International Textile Exhibition (TEXPO) at the EXPO Centre at Lahore, he said Pakistan was ready to take its economy forward but the task required sustained efforts. Dawood said visitors from abroad termed Pakistan a competitive business ground for foreign investors.

He said such expos would help enhance the country’s exports, adding that a good response for TEXPO was received from foreigners, which was a good sign.

He said the Small and Medium-Sized Enterprises (SMEs) should be facilitated and the ministry had had several meetings with the Federal Board of Revenue (FBR) in this regard. "Supply chain is not correct for SMEs which needs special attention for improvement," he said.

To a question, he said in a recent meeting traders from Faisalabad had informed them that they had received more orders in March than in July 2018 due to the government's policies.

He said Prime Minister Imran Khan was going to China on April 28 for signing Free Trade Agreement (FTA). "We will request China to provide the Pakistani products access to its market, as it was giving to the ASEAN (Association of Southeast Asian Nations) countries," the advisor said.

He said Indonesia was giving the Pakistani products duty-free access to its markets. Dawood said the government was also working on the textile policy which would be completed until the end of the current month and several things would be initiated.

"I am very much hopeful for the progress of the industry," he said. He further said that value addition should be improved for betterment, saying that duty on raw material was reduced for this purpose in consecutive two mini-budgets.

He said the quality of Pakistani products was good and European traders were attracted to these products. Dawood said that export volume decreased in the month of March and the government was working on the evaluation of reasons behind this decline.

"The country is facing giant challenges which are creating issues in increase of exports," he added. The advisor stressed the need for focusing on the World Bank report on Pakistan's economy. He hoped that export of Pakistani products would increase in the next two years.

Meanwhile, speaking at a joint press conference, State Minister for Revenue Hammad Azhar Thursday said inflation had crossed 10 percent during the tenure of PML-N government and accused former finance minister Ishaq Dar of not only lying to the nation, but also to the party leadership.

Azhar said Dar did not explain the drop in the country's stocks between May 2017 and May 2018. He urged the opposition parties not to mislead the nation by telling them the tales of devaluation of rupee.

"They say such things to divert attention from the cases against them. Those who are raising a ruckus will not be given any kind of NRO. They you may do whatever you wish," he said. The minister asked the PML-N leaders if prosperity flowed through the streets during their tenure.

Azhar further said there was no difference in cases against Asif Ali Zardari, Omni Group and Hamza Shehbaz. Elaborating on Faisal Vawda's claims of a "burst of jobs" in the country in next few days, he said the minister for water resources had said so on the basis of possible discovery of huge gas reserves off the Karachi coast.

"If a gas reserve is found under the sea off Karachi coast, then it would be one of the 10 major reservoirs in the world," the minister said. He said his government had rescued the dwindling economy and "shifted it to the general ward from the ICU (intensive care unit)".

Health Minister Amir Kayani said they were going to provide health cards facility to 55 million people in the country in next six months. "Seventy million people will be provided with health insurance in the next phase," Kayani added.

#### Desk Report