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**PM directs promotion of small and medium enterprises**

ISLAMABAD: Prime Minister Imran Khan on Friday directed his economic team that promotion of small and medium enterprises (SMEs) must be focused on to boost economic growth.

The prime minister was chairing a meeting called to review the current economic situation and initiatives to improve the business climate, increase exports, reduce current account deficit and stabilising the economy.

It was noted that current fiscal year has commenced on a positive note. Exports have registered an increase and the current account deficit has been reduced by 31 per cent in July.

The international financial institutions such as the World Bank and Asian Development Bank have restored budgetary support. The meeting was informed that Ecnec also approved Rs579 billion for the projects in agriculture, water and infrastructure sectors including mass-transit projects for Karachi.

The meeting agreed to promote dialogue with the business community to seek their views on increasing the pace of growth and achieving economic stability.