

PM Khan forms committee to boost trade with Turkey

ISLAMABAD: Prime Minister Imran Khan has constituted an eight-member ministerial committee to negotiate a long-term Strategic Economic Framework (SEF) arrangement with Turkey.

This comes as a follow-up of the prime minister's recent visit to Turkey during which the two countries had agreed to putting in place a framework to enhance bilateral economic cooperation with a special focus on trade and investment.

The two sides had also agreed that a draft plan for economy under the SEF would be developed in a month. The vice-president of Turkey and Finance Minister Asad Umar were designated to lead the task from their respective sides.

The committee led by Mr Umar has been asked to assess the potential, identify bottlenecks and work out a plan that could be discussed with the Turkish side. The committee comprises federal ministers: Zubaida Jalal (Defence Production), Khusro Bakhtyar (Planning, Development and Reform), Aamir Mehmood Kiani (National Health Services, Regulation and Coordination), Muhammad Mian Soomro (Privatisation Division and Aviation), Omar Ayyub Khan (Power), Dr Fehmida Mirza (Inter-provincial Coordination), Abdul Razak Dawood (Adviser on Industries and Commerce) and Haroon Sharif (Minister of State/chairman Board of Investment).

Soon after the notification, the committee held a preliminary meeting on Wednesday for formulating the proposed Pak-Turkey Strategic Economic Framework.

Finance Minister said that the proposal for establishment of the framework was discussed and agreed with the Turkish side during the visit. The minister made special mention of the exemplary headway that Turkey has made in the realm of tourism and said that Pakistan could greatly benefit from developing its own tourism sector.

During the meeting, the current level of Pak-Turkey economic cooperation and the existing structure and mechanism for such cooperation were discussed at length. Ministers attending the meeting and senior officials of various ministries presented their views on the proposed framework and its related aspects. Besides trade and economy, the spheres of health, defence production, aviation, tourism, housing and mineral exploration were also highlighted for strengthening bilateral cooperation.

Mr Umar directed the concerned ministries along with the BoI to provide their inputs for the proposed framework within two weeks which will be consolidated by the Economic Affairs Division as a draft document and subsequently finalised to be shared with the Turkish side.

The minister added that the framework would help boost the existing Pak-Turkey cooperation to a much stronger level.

Trade ties with neighbours

APP adds: Separately, addressing the 11th annual report, launched by Burky Institute of Public Policy, the finance minister said that Iran was an important neighbour of Pakistan in the West and the world should stop creating impediments in trading between the two countries.

“Whenever the World Bank and other international bodies come to me, they always say that intra-regional trade is extremely important for boosting economic growth, and also they advise to resume good trade ties

with India, but strangely nobody ask me about another important neighbour in the West which is Iran,” he added.

He said the prime minister had already taken the initiative to start developing trade relationships with India and hopefully the new leadership of India after the general election, would give positive response to the move.

“Impediments have been created for trading between Pakistan and Iran and I am mixed up that how that criteria fix in the economic theory that trade with neighbour in East is good whereas trade with neighbours in West is not good.”

He hoped that hypocrisy of the global community will also reduce with the time.

The Newspaper's Staff Reporter