

FTA with United States difficult, says Dawood

LAHORE: Adviser to the Prime Minister on Commerce, Textile, and Industry Abdul Razak Dawood said on Monday that though Pakistan is helping America in restoring peace in Afghanistan, a free trade agreement (FTA) with the US is very difficult.

“Pakistan is doing a great job in this regard. But when we talk about the FTA with the United States it is very difficult as it will take five to seven years,” Dawood said when asked by the media to comment over the reported statement by US Republican Senator Lindsey Graham that Pakistan may be offered an FTA if it renders full support and cooperation over restoring peace and bringing Taliban together for a dialogue.

“We would be very happy if they (the US) offer us the FTA but it will take a long time,” he said.

Mr Dawood was responding to various questions raised by reporters during a media talk after he inaugurated the 5th Pakistan Mega Leather Show-2019 at the Lahore Expo Centre.

When questioned whether or not the PTI-led government expected improvement in free trade relations with India via the Wagah border, the adviser said: “It depends on the improvement in political relations between Pakistan and India. An FTA with India is not easy at the moment.”

He said the results of devaluing rupee have not been seen immediately and will take some time. “It is not a company, it is the economy that takes time to improve,” he said.

The adviser said that some announcements made in the mini-budget would be implemented with immediate effect and some with effect from July 1, 2019.

Talking about the issue of security clearance and giving visa on arrival facility to 60 countries, Mr Dawood said the government first wants to see what will happen once we open Pakistan to more and more countries. “Through this decision, we will come to know the visits of foreigners from these countries and their interests in investing in Pakistan. It will also be helpful in promoting our tourism sector,” he said.

While speaking at the inaugural ceremony, the advisor said the British Airways would soon be operating flights from Pakistan to UK. “I will hold a meeting with a delegation of British Airways on Tuesday (Today) to finalise this arrangement. Initially there would be three flights from Islamabad to UK in week,” he added.

He said though the current accounts deficit still existed, it had slightly dropped. Due to this, our exports and imports have slightly increased and decreased respectively, he said.

Mr Dawood said the results of the government efforts to revive economy would emerge in July this year. “I honestly feel that we are getting better since we are moving in the right direction.”

He said the government had decided that no policy decision related to commerce, trade, etc. would be taken without taking the business community into confidence.

The government is also changing the culture at the Federal board of Revenue and relevant ministries in a bid to create an enabling environment for the business community, he announced.