

US keen to expand trade, investment ties: envoy

KARACHI: Chief of the Economic Unit of the Consulate General of United States Chad Miner has said that the US government was deeply interested in expanding trade and investment ties between US and Pakistan, which was the largest exporter of goods to US.

Speaking at a meeting during his visit to the Karachi Chamber of Commerce and Industry (KCCI) on Tuesday, Miner highlighted some irritants related to value-addition and packaging criteria for Pakistani products to be exported to the US.

He said addressing those properly could lead to expansion of trade and investment between both the countries. The Commercial Team of US Consulate visited KCCI to seek the chamber's input on the current economic environment in Pakistan and acquaint KCCI's business community with American business interests of investing in numerous sectors of Pakistan's economy.

KCCI President Junaid Esmail Makda, Vice President Asif Sheikh Javaid, former president Majyd Aziz, Commercial Specialist of US Consulate Tashfeen Mehdi and Economic Specialist Mehreen Kashif along with KCCI Managing Committee members also attended the meeting.

KCCI President Makda stressed the need for having free trade agreement (FTA) between Pakistan and US to pave the way for enhanced trade and investment between the two countries.

He further underscored that it was high time that Pakistan made the best use of the generalised systems of preferences (GSP) opportunity keeping in view the withdrawal of GSP facility to India and Turkey.

“Under GSP, approximately 3,500 Pakistani products have been granted duty free access to United States, but the textile sector did not fall under GSP. Which if added would result in taking the existing trade volume to new heights,” he said.

Prime Minister Imran Khan was scheduled to visit the US soon, and the PM should request the US authorities to add Pakistani textiles in the GSP list, he suggested.

The KCCI president also appreciated USAID support to Pakistan in the education and health sectors, gender equality, and women empowerment. He was of the opinion that CPEC was a good opportunity for many US companies and it was really heartening to see that companies like Exxon, Texaco have invested in Pakistan in oil exploration projects.

Makda said the present government intended to ensure ease of doing business which would also be beneficial for foreign investors intending to set up their business or undertake joint ventures in Pakistan.

“There are lots of investment opportunities in Pakistan for US investors who can either establish their business units here or undertake joint ventures in collaboration with their Pakistani counterparts,” he added.

Our Correspondent