

**Current account deficit falls to \$7 billion: Hafeez**

Adviser to Prime Minister on Finance, Revenue and Economic Affairs Dr Abdul Hafeez Shaikh on Sunday said that due to effective measures taken by the government, current account deficit shrank to \$7 billion during past few months. Addressing a post budget conference, "Pakistan Back on Track" in Islamabad, Hafeez Shaikh said that the current government had inherited \$20bn current account deficit and it required 2000 billion rupees for debt servicing.

The advisor said that the government was striving hard to overcome the fiscal and current account deficit to stabilize economy. He said, "Fiscal and current accounts deficits are huge challenges for the government and economy can be put on growth trajectory by incorporating policies to overcome current accounts deficit." Earlier on June 14, the Adviser on Finance had said that good economic policies ensured a strong national economy. The adviser was addressing a gathering of the Council of Foreign Relations in Karachi. The governments in the past had failed to devise the policies for lasting economic development, he added.

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