

LCCI seeks ease of doing business

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has emphasised the need to improve Pakistan's rating in ease of doing business (EODB) that would provide Pakistani businessmen greater access to the global economic opportunities, a statement said on Thursday.

LCCI President Almas Hyder said that grabbing international trade opportunities means more foreign exchange for the country. Good ease of doing business ranking would also influence positively to the foreign direct investment, domestic businesses, employment generation and revenues of the state, he said.

He appreciated the recent measures by the new Federal Board of Revenue (FBR) chairman to keep bureaucrats away from businesses.

The importance of businesses cannot be undermined for economic development, as they provide jobs to the growing population, generate revenue for the government to run state affairs and attract foreign investment to the country, which not only provides employment, but also brings new technologies, Hyder said.

The LCCI president reminded the planners that Pakistan holds 130th ranking in starting a business, 166th in dealing with construction permits, 167th in getting electricity, 161st in registering property, 112th in getting credit, 26th in protecting minority investors, 173rd in paying taxes, 142nd in trading across borders, 156th in enforcing contracts and 53rd in resolving insolvency.

Our Correspondent