

RECORDER REPORT

Export policy to be submitted to govt within two weeks: TDAP chief

KARACHI: Chief Executive of Trade Development Authority of Pakistan (TDAP), Arif Ahmed Khan has said that a comprehensive export policy would be submitted to the government within two weeks for its consideration.

Speaking at a meeting of Korangi Association of Trade and Industry (KATI), he said that after through deliberation with experts, the export policy has been formulated and it would be submitted to government within two weeks.

He said the present government has brought extraordinary reforms to improve economic environment and hopefully these efforts would bring positive results in near future.

Khan expressed hope that if the government would be successful to reinstate the confidence of foreign investors, foreign direct investment in the country could be raised up to US\$ 10 billion.

He said that exports should be burden free of taxes.

He said that if timely reforms had been made, our exports could have doubled.

Khan said that after depreciation of rupee the competitiveness of our textile sector has improved enormously now we have to work on capacity building.

He said that textile has potential of US\$ 21 billion much more than the current volume of 13 to 14 billion dollars.

He also mentioned that exports of rice and leather can be increased up to US\$ 2 billion and US\$ 1.5 billion respectively with an effective strategy.

He said that exports of services sector didn't attain required focus. "We usually discuss the potential of information technology sector but without expending its local volume we cannot increase its volume in international market, for this purpose, we have made a suggestion to enable 90pc of the government payments with IT."

President of KATI Umer Rehand said that unless the basic problems of cost of doing business, industrial infrastructure and tax-related issues are not resolved, increase in exports and economic stability will remain a dream.

He said the authority should sort out why our exports are not increasing than a certain level for years.

Head of KATI's standing committee on Exports & Trade Gulzar Feroze said that efforts should be made on war footing to remove apprehensions of EU regarding compliance of GSP Plus standards. Chairman & CEO KITE Zubair Chhaya, Masood Naqi suggested that embassies play an active role to promote exports.

Former Presidents of KATI Danish Khan, Masood Naqi, Zahid Saeed, Ehtisham Uddin, Vice President Syed Wajid Hussain and others also attended the meeting.