

Newspost

State of business

This refers to your editorial 'Shrinking trade deficit' (September 16). The editorial has rightly praised the government's efforts in reducing the trade deficit but at the same time this reduction also encompasses the business communities' lack of interest due to the tough taxation measures taken by the government. On the other hand, budgetary deficit has hit 8.9 percent of GDP, government expenditure has exceeded its income by Rs3.4 trillion, and PSEs' debt and liabilities have soared to Rs2.1 trillion. Pakistan's total debt liabilities show an alarming situation. The overall picture is gloomy; we missed our export targets by 20 percent, petroleum products are down by 25 percent, car sales 50 percent, and cement sector 50 percent causing unemployment and high inflation.

The economic team has failed to implement its own policies and the business community is still not on one page with the government. PM Imran Khan's resolve to put own house in order cannot be a substitute for better economic policies that could help reduce debt burden

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