

### **Dawood stresses completing PRMI on time**

ISLAMABAD: The Pakistan Regulatory Modernisation Initiative (PRMI) project is aimed at overhauling the regulatory environment for businesses in Pakistan and should be completed within the agreed time frame.

It was stated by Adviser to Prime Minister on Commerce Abdul Razak Dawood while chairing a strategy review meeting on the PRMI at the Board of Investment (BOI) on Monday. A BOI team highlighted the progress on different decisions made in previous meetings and the alternative solutions adopted to make up for the resource constraints at the BOI.

Appreciating the BOI's efforts to find solutions without compromising on the timelines, Dawood stressed that the purpose of the project was not limited to identifying problems in the business environment but also to make recommendations to a steering committee for the remedial measures required for making improvements.

Meeting participants were informed that the World Bank's technical assistance had been taken to accelerate implementation of the PRMI project. They were apprised that the project proposal, which was part of the "Pakistan Goes Global" project funded by the World Bank, had been submitted to the Planning Division for formal approval. A World Bank team presented the outcome of initial research on the regulatory environment in some key sectors in Pakistan.

The team also presented the basic framework of the Pakistan Business Portal, a one-window portal designed to automate and consolidate business processes for various sectors. A roadmap for the planning and execution of the PRMI project was also shared, which depicted that the project would meet its objectives in the next three years.

Dawood advised the BOI team to use the prioritisation approach in order to identify and implement reforms by looking at agencies with major bottlenecks in systems as well as regions where most business activities were concentrated.

Adviser to Prime Minister on Institutional Reforms and Austerity Dr Ishrat Husain, who was present in the meeting, highlighted that automation would not be fruitful unless combined with business processes re-engineering.

He added that the purpose of automation was to simplify processes as well as ensure ease of doing business, while reducing the overall cost of doing business. The adviser stressed that institutional arrangements should be put in place in the BOI in order to ensure that project implementation was sustainable throughout its cycle.