

### **Vibrant diplomacy hinges on economic self-reliance: FM Qureshi**

KARACHI: Foreign Minister Makhdoom Shah Mehmood Qureshi on Monday invited the business community to become partners in the country's economic diplomacy as the world states were focused more on markets, keeping in view their economic interests.

"Throughout the world, the success of foreign diplomatic policy increasingly depends on vibrant economic diplomacy, and this is not possible without your support and partnership," he said.

"There is need to create strong economic linkages with the world," he said during an interactive session with the members of Federation of Pakistan Chambers of Commerce and Industry (FPCCI) here at the Federation House.

He said the FPCCI, being the apex trade body and having links with trade bodies around the world and international economic forums, could play a very important role in establishing Pakistan's economic links with other countries.

To a proposal by FPCCI President Mian Anjum Nisar, the foreign minister announced to form a working group comprising three or four senior PFCCI members and equal number of senior officers from the Foreign Ministry to help resolve the issues and streamline the things linked to economic diplomacy. He assured them that Prime Minister Imran Khan and his team were fully alive to the grievances/issues being faced by the trade and industry in the country.

The government was making all-out efforts for industrial growth and boosting exports. The economic stability and high economic growth was its top priority, which would create jobs and address unemployment and poverty. It could be possible only with the business community's support and cooperation.

Qureshi urged the business community to make more investment in the country as it would be win-win position not only for the government but also for them. "You are the engine of economic growth and we are ready to extend all possible support to you," he reaffirmed.

As a part of its initiatives for strong economic diplomacy, he said, the government had revamped and strengthened Pakistan's missions abroad, which included replacement of commercial counselors with well-trained and competent trade and investment officers.

The commercial counselors had also been relocated to other countries where they could better work for bringing more trade and investment in the country.

Contrary to the past, he said, the diplomatic missions now had been given clear targets of increasing trade and investment. Only those diplomats would continue on their foreign postings who would give better economic results.

He agreed with FPCCI leadership that the country needed aggressive diplomacy, especially economic one to properly market its products and the investment potential in the world.

The foreign minister said he had advised Pakistan's missions to extend all support, care and respect to the visiting business community, and share maximum information on trade and investment for better promotion of trade and bring foreign investment in the country.

They should also respect and take care of Pakistani workers earning money for the country. "Overseas Pakistanis are the Mohsin-e-Pakistan. We must respect them," he remarked.

Qureshi supported the FPCCI leaders' demand that research and innovative/scientific steps were needed to strengthen the country's agriculture sector to get high yield and have agro surplus for the export as it had big potential.

For the purpose, he said, the government was going to enter an agreement with the Chinese government on agriculture research. The minister said Pakistan would benefit a lot from the recently signed second Free Trade Agreement (FTA-II) with China.

"China wants to relocate major industry and Pakistan could attract the Chinese investment," he added. He emphasised the need for diversification, value-addition and exploring new markets in the world, especially in Africa, which is one billion population and 500 billion dollars market.

At present, he regretted, Pakistan had only \$1.5 billion trade with 54 states of Africa. There was also a big market for Pakistan's light engineering goods.

"We are opening new missions in African states," he said, adding recently a big trade expo was successfully held in Nairobi, Kenya, which had huge participation from many African countries.

The foreign minister said after its dismemberment from the European Union, the United Kingdom was keen to promote economic cooperation and partnership with Pakistan, as it needed new linkages.

He said in pursuance of its agenda to control unemployment and earn more forex, the government had negotiated with the Qatar government to export 100,000 skilled Pakistani labour.

Pakistan had also offered supply of labour and services to Qatar, which needed to construct facilities/infrastructure to hold the upcoming World Cup games.

Condemning Indian aggression and brutalities on Kashmiris in the occupied Kashmir, the minister said the economic activities in the valley had almost come to a standstill and India had suffered loss of at least two billion dollars over last six months for that reason.

Around 0.4 million people had become jobless, including the educated Kashmiri youth who had started their new businesses.

He said India was a big market of one billion population. However, its economic growth had come down to zero after Narendra Modi's election for second time. His Bharatiya Janata Party

had lost its popularity as evident from its defeat in the recent by-elections mainly because of its continued reign of terror on Kashmiris and introduction of disputed citizenship law.

"I have written 60 letters to the United Nations Security Council cautioning the world body that the Modi government can stage another drama like Pulwama to start a war against Pakistan," he added.

FPCCI President Mian Anjum Nisar highlighted the role of the apex trade body for the promotion of trade and investment, along with welfare of the business community of the country.

Meanwhile, Shah Mahmood Qureshi said in consonance with the current global realities, Pakistan's foreign policy was experiencing a paradigm shift with equal focus on economic diplomacy.

Addressing a session on "The Strategic Importance of Economic Diplomacy for Pakistan in the 21st Century," organized here by Institute of Business Administration (IBA-Karachi), he referred to the measures adopted by the federal government during the last one and a half years for economic stability.

It was equally reflected through a robust and proactive policy approach spearheaded by his ministry to pave way for a stable and secured environment for the national development and prosperity, he added.

Economic diplomacy, he said, made things workable and doable in any given situation. From the very onset, he knew that without addressing the twin deficits inherited by the Pakistan Tehreek-e-Insaf government no plausible change could be expected.

"The core concern was why Pakistan cannot cover its import bills and why during the past one and a half decades, the country's export fell from 0.16 percent to 0.12 percent," Qureshi said.

Reiterating that a multi-pronged approach was adopted to address the situation, he said the PTI government, which had assumed power at a critical juncture, adopted a pragmatic approach to leverage the country's relationship with the world community accruing maximum benefits and minimising its losses.

"With a proper understanding about our deficiencies the government with all the stakeholders concerned are on a single page with regard to elimination of terrorism and restoration of peace.