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Bilateral trade: US official Ross smells sweet

ISLAMABAD: Foreign Minister Shah Mehmood Qureshi on Wednesday claimed that with the visit of US Secretary of Commerce Wilbur Ross a “new chapter” is being opened in Pakistan-US relations focusing on boosting bilateral trade, and insisted that US President Donald Trump will conduct an “exclusive” visit to Pakistan soon.

Speaking at a news conference along with Foreign Secretary Sohail Mahmood, Additional Secretary Ministry of Commerce Javed Akbar, and Pakistan Ambassador to Washington, the foreign minister invited the US to invest in the Special Economic Zones (SEZs) under the China-Pakistan Economic Corridor (CPEC) as well as in the food processing sector.

Qureshi said that US Secretary of Commerce Wilbur Ross, in his meetings in Islamabad, exchanged views on how to enhance bilateral trade and increase Pakistan’s exports under the existing arrangements.

He said that in his meeting with Prime Minister’s Adviser on Commerce, Textile, Industry and Production, and Investment of Pakistan Abdul Razak Dawood, the visiting Secretary of Commerce Ross handed over a list of items that could be exported to the US on immediate basis under the existing arrangements.

“When we look back at the situation in 2008, the talks between Pakistan and US had to start on Afghanistan and ended on the counterterrorism operations, now the situation is changing and we are talking about how to enhance our bilateral ties and boost the two-way trade and investment. Today, a new chapter in Pakistan-US relations is being opened,” Qureshi said, while referring to the talks with Ross, who according to Qureshi came to Islamabad straight from New Delhi on President Trump’s instructions to talk on bilateral relations and trade.

He said that the US side had also given an indication to further relax the travel advisory and upgrade Pakistan with a view to increasing frequent travel of the US nationals businessmen and investors.

Qureshi said that Secretary Ross would share his assessment with President Trump of the talks with Pakistani authorities on the ways and means to provide opportunities to American investment in various fields.

Responding to a question, Qureshi asserted that President Trump would conduct an “exclusive” visit to Pakistan soon.

“No, we did not want him [Trump] for a stopover for a few hours in Islamabad when he was visiting India. In fact, we want him to conduct an exclusive visit to Pakistan and we have already extended invitation to him and he would visit Pakistan soon,” the foreign minister added.

According to him, the US stance on Pakistan's measures in light of the Financial Action Task Force (FATF) has largely been changed.

"Those [Americans] who were earlier criticizing Pakistan are now recognizing Pakistan's efforts and admitting that Islamabad has done a lot," he said, while referring to the recent FATF plenary that was held in Paris.

He also hoped that Pakistan will come out of the FATF grey list in June.

Qureshi also claimed that it was Pakistan's diplomacy when US President Trump in his recent visit to India repeated his offer of mediation on Kashmir despite New Delhi had earlier rejected any such mediation.

"It was because of our diplomatic efforts, President Trump, while standing in India in a stadium praised Pakistan and stated that Prime Minister Imran Khan is a 'good man' and he [Khan] is his friend," Qureshi added.

Referring to the riots in New Delhi and beyond and the continued attacks against Muslims and their properties by the Hindu extremists, Qureshi urged international community and the Muslim Ummah to take notice of the situation.

On Afghanistan, the foreign minister said that Pakistan was only facilitating the Afghan-owned and Afghan-led peace process.

He hoped that the upcoming signing of the peace deal between the US and the Taliban would lead to an intra-Afghan dialogue.

Qureshi declined to comment on the results of the Afghan presidential elections, saying that it was up to the Afghans to decide about their internal matters.

He said that Pakistan wanted that the controversy did not affect the Afghan peace process.

Meanwhile Wilbur Ross, secretary commerce of the United States, along with the accompanying delegation, called on the Adviser to the Prime Minister on Finance and Revenue Dr Abdul Hafeez Shaikh here at the Finance Division, said a press release issued on Wednesday.

The adviser welcomed the secretary commerce and said that Pakistan and United States had maintained a durable relationship over the years and there was a need to build it further.

The adviser said that the arrival of the delegation from the commerce sector was good news for Pakistan and would have positive consequences for the country.

"This is at a time when the government is looking forward to a major boost in exports after offering concessions to the export-oriented sector of Pakistan."

The adviser said that Pakistan was trying to carve out a new progressive image in the comity of nations.

“We have tried to follow the FATF action plan to a significant level, opened our markets to the foreign investors by providing ease of doing business and we are trying to build our image as a tourism-friendly and investment-opportunity country in the region,” Shaikh said.

The adviser also shared the updates on the economy with the US secretary of commerce.

He said that though the country was trying to revive the economy through stabilization reform and inviting foreign investment to the country as well as taking care of its vulnerable, the rising prices of food items, high energy prices and slow revenue generation were issues that concerned him.

Shaikh said that the government’s efforts were directed towards providing ease to the common man and it would require guidance from its global partners as well.

“The trade between the two countries is only around \$7 billion and the country has an urgent need to increase that to help in GDP growth, which requires long-term planning for economic development,” Shaikh said.

He said that we have made a mistake in the past of not forming our alliances on the economic front based on our developmental requirements. Shaikh felt this was the time to enable the relationship to become more long lasting on a firm footing.

The US secretary commerce said they can help Pakistan in the energy sector and the details of the projects where economic cooperation could be enhanced are being worked on.

The adviser said that he hopes that a healthy interaction shall continue in future as well.