

### **Trump administration in talks about energy projects in Pakistan**

ISLAMABAD: US administration is exploring areas where it could renew its economic partnership with Pakistan, a foreign envoy said on Wednesday, with both the sides agreeing to step up efforts for partnering in energy sector.

The United States Secretary Commerce Wilbur Ross, during meetings with officials of energy and finance ministries, expressed interest in lending support to Pakistan for reviving energy sector.

Ross said his visit to Pakistan is part of the US government's desire to increase trade links with Pakistan. "He also believed that such links between both the counties would not only enhance trade but encourage further expansion of ties in all fields," a statement cited him as saying in a meeting with Minister for Energy Omar Ayub Khan and Special Assistant to Prime Minister on Petroleum Nadeem Babar. Both the sides agreed to step up cooperation in the energy sector.

Ross is leading a US trade delegation that is focusing on methods to elevate bilateral trade and commercial ties.

"They (US) can help Pakistan in the energy sector and the details of the projects where economic cooperation could be enhanced are being worked on," another statement quoted him as saying in a meeting with Adviser to the Prime Minister on Finance and Revenue Hafeez Shaikh.

Minister Khan called for greater US investments in energy sector, including areas such power generation, transmission and distribution, artificial intelligence, renewable energy, hydropower and training opportunities. He reaffirmed the country's commitment to cleaner fuels and green energy.

The energy minister said the country's energy mix would be diversified by injecting more hydel and renewable sources, which are expected to increase its share in energy mix by 52 percent by 2025 and 63 percent by 2030, respectively.

Babar termed re-entry of ExxonMobil to the Pakistani market as a favourable development "that could, hopefully, lead more US companies to follow suit".

"Pakistan offers exciting opportunities in infrastructure development, exploration and production sectors too," he said.

Shaikh said Pakistan and the United States maintained a durable relationship over the years, "and there is a need to build it further".

“The arrival of the delegation from the (US) commerce sector is good news for Pakistan and would have positive consequences for the country,” he said. “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 finance adviser said Pakistan is trying to carve out a new progressive image in the comity of nations.

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

The finance adviser also shared the updates on the economy with the US secretary of commerce, voicing concerns over rising prices and lower revenue.

“Though the country is trying to revive the economy through stabilisation 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,” he said. “The government’s efforts are directed towards providing ease to the common man and it would require guidance from its global partners as well.”

Shaikh said 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.

“We have made a mistake in the past of not forming our alliances on the economic front based on our developmental requirements,” he said. “This is the time to enable the relationship to become more long lasting on a firm footing.” The finance adviser hoped that a healthy interaction would continue in future as well.