

Coronavirus to impact imports from China: Razak Dawood

ISLAMABAD: Adviser to Prime Minister on Commerce Abdul Razak Dawood said Thursday that the government had not yet firmed up its exact losses going to be incurred on account of coronavirus on trade account but it would impact imports from China.

“We have not yet firmed up exact losses to be incurred because of this virus but it is going to slow down our imports from China,” Abdul Razak Dawood said while addressing a news conference here at Ministry on Thursday.

He said that Pakistan’s exports went up in value terms by 2.2 percent in first seven months (July-Jan) period of the current fiscal year, while exports of Bangladesh declined by 5.2 percent, India 3 percent and Thailand 2.4 percent.

Labelling Pakistan and US trade ties as part of long-term process, Abdul Razak Dawood said that Washington shared list of hundreds of items other than textile and other areas of strength for inclusion into Generalised System of Preferences (GSP) with the objective to grant market access.

However, he did not share list of items with journalists handed over by the US Secretary of Commerce Wilbur Ross during his recent visit to Islamabad. He stated that the government would analyse the list of items before making an assessment on real potential possessed for Pakistan’s request to grant market access into US market for boosting its struggling exports. He said that Pakistan was hopeful that after striking peace deal in Afghanistan, the US would establish long lasting and durable trade and economic ties with Pakistan. “It’s a long-term process and no instant results can be achieved on immediate basis,” the advisor said.

When this correspondent asked him about Pakistan’s request for initiation of Free Trade Agreement (FTA) talks, he said that it would take long, long process and it might require eight to 10 years to get the final shape,” he added. On Trade and Investment Framework Agreement (TIFA), he said that its meeting would be called in Washington. Pakistan, he said, raised the issue of travel advisory and told the US side that despite some improvement it did not help Islamabad attract investment from the US.

On the issue of GSP Plus from European Union (EU), he said that they were expecting that EU would extend its GSP Plus from 2020 to 2022 and its outcome was expected till first week of March 2020. He said that the EU had already communicated that their new set of rules were changed so it could be extended up to 2022. To another query whether the premier was not happy with his performance, he replied that it should be asked from the premier instead from him.