

FPCCI to work with govt to seek resolution of issues: Nisar

LAHORE: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Mian Anjum Nisar has announced to work with the government to resolve all issues of the business community for revival of growth momentum and enhancement in exports by ensuring ease of doing business in the country.

Addressing a reception hosted by the Pakistan Industrial and Traders Associations Front, he said that now the FPCCI, being an elected representative of Pakistan's businessmen, would work with the government as an economic partner, reshaping its role with a view to facilitate the trade and industry. Punjab Governor Ch Muhammad Sarwar, Punjab Assembly Speaker Ch Pervaiz Elahi, PIAF Chairman Mian Nauman Kabir and other office bearers were also present on the occasion.

Mian Anjum Nisar demanded the level-playing field not only for the exporters but also for the domestic industry, which cannot compete with the regional countries amidst gigantic mark-up rate and high energy prices. "Industry doesn't want any help or relief from the government rather we want level-playing field for the competition with China and India where mark-up rate is 4 percent and 5 percent against Pakistan's interest rate of 13.25 percent while power tariff is around 8 cents/kWh as compared to Pakistan's electricity tariff of 15 cents/kWh."

He suggested the government to enhance collaboration with the private sector with a view to improve country's Doing Business ranking, besides proposing necessary steps to improve the country's fiscal and monetary performance by taking all stakeholders onboard.

He discussed in detail the economic outlook of Pakistan and plan of activities for the year 2020. He highlighted the problems faced by business community including delay in refunds, halting economic activities to a great extent. He said good working environment will enhance the capacity of our industry enabling them to compete internationally. Now FPCCI's major stress will be on research and development, conducting study of backward areas, particularly of Balochistan along with the academia and share it with the government for strong policy making, he added.

Speaking on the occasion, Punjab Governor Ch Muhammad Sarwar said the economy cannot run with high mark-up rate and expensive energy. He, however, said that things are now moving towards right direction and now Pakistan is looking forward to promote exports besides protecting domestic industry and trade. He said that the government would bring about economic revolution in the country.