

Dawood discusses reforms for business

ISLAMABAD: The Pakistan Regulatory Modernisation Initiative (PRMI) is a large-scale reform exercise being undertaken by the government in order to ensure ease of doing business in a more effective manner, said Adviser to Prime Minister on Commerce Abdul Razak Dawood.

Chairing third meeting of the PRMI Steering Committee at the Board of Investment (BOI) on Monday, the adviser said reforms were focused on reduction of the compliance burden on businesses on the one hand while improving effectiveness of the regulatory regime on the other.

The meeting discussed the decisions taken earlier and the way forward with an action plan and measurable milestones. Dawood underlined that the reform efforts would make life easier for the business community and improve oversight mechanism of the government. Talking about the progress on different decisions and targets, the adviser appreciated the Khyber-Pakhtunkhwa (K-P) government for recent steps taken to simplify the licensing regime of the local government.

He said these activities would not only facilitate the small and medium enterprise (SME) sector but would also help in the growth of business activities in a more transparent and efficient manner.

Stakeholders in the meeting shared their suggestions on the regulatory environment. The adviser assured them that the suggestions from the industry would be considered in order to ensure a meaningful review of the regulatory regime and consequent introduction of reforms.

Adviser to PM on Institutional Reforms Dr Ishrat Husain, who was present in the meeting, talked about different approaches for undertaking the intended reform drive of the government.

He said a sector-wise approach would come at a later stage, which would result in a deeper understanding of the impediments to competitiveness. He added that provinces and local governments needed to proactively engage with businesses for meaningful changes in the administrative and regulatory frameworks in favour of businesses.

The adviser directed the BOI to ensure meetings of the steering committee on a regular basis in order to fast-track progress on different activities.