

PM Imran Khan briefed on Strategic Trade Policy Framework 2020-25

The briefing was attended by Minister for Energy Omar Ayub, Minister for Economic Affairs Hammad Azhar, Advisor on Finance Dr. Abdul Hafeez Shaikh, Advisor on Commerce and Trade Abdul Razak Dawood, Special Assistant on Petroleum Nadeem Babar, SBP Governor Syed Reza Baqir and senior officials of the ministries concerned.

Giving briefing on STPF, advisor on Commerce said that the prime of the framework was to bring about change in the fundamental thinking so that boost in exports could be ensured and collective efforts and decisions should also be properly channelised for this purpose.

He explained the other objective of the framework would be to enhance efficiency of the local industries in order to meeting the international requirements. Through this framework, he noted that fundamental principles were also being set so as to addressing difficulties in preparations of products for export besides ensuring trouble-free refund to the business community and ensuring also continuity in policies and timely payments for the next 3-5 years. And, through facilitation, implementation of the policies be ensured.

Under the prime minister, a high-level committee will be constituted to keep an eye on progress with regards to the framework. Under STPF, side by side with inclusion of textile, leather and surgical products, sports, carpets, rice, cutlery, informal and development sectors for instance, engineering products, pharmaceutical, auto parts and processed food and beverages, footwear, gem and jewellery, fruits, vegetables, 26 sectors had been included for paying special attention for their export. The meeting approved the priorities and the line of action with regards to these 26 sectors under the framework.