

FPCCI urges SCO to adopt tangible business-led agenda

KARACHI: Mian Anjum Nisar, President Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has urged upon the leadership of Shanghai Cooperation Organization (SCO) to adopt a tangible business-led agenda and to take proactive initiatives for balancing global economic framework to ensure value and supply chain for global economic recovery and emphasized for providing enabling environment to ensure market access for products and services and encourage investment amongst member states.

While addressing to the plenary session of the virtual conference organized by Shanghai Cooperation Organization Business Council under the theme "SCO: Next Steps towards Sustainable Economic Development", he said that while the world was witnessing geo-strategic changes, SCO need for sustainable cooperation and to utilize the platform of SCO Business Council to further deepen socio-economic relations amongst member states. As an active organ of SCO Business Council, the FPCCI efficiently participated in Conference.

Sheikh Sultan Rehman, Vice President FPCCI while speaking at Session 3 of SCO Business Forum emphasized the development of SMEs for the growth of an economy and urged the SCO member states to reprioritize and focus more on the development of SMEs to fully tap the potential and lead to economic advancement. He highlighted the role and potential of SMEs for the enhancement of Pakistan's economy and stressed the importance of further regional economic development, including the implementation of multilateral initiatives of the SCO Member states, facilitating mutually beneficial partnership cooperation in the region, accelerating economic growth, expanding links in the fields of transport and energy, increasing investment, innovation and employment.

In his remarks at session "SCO and Eurasian Economic Union (EAEU): joining efforts to realize the economic potential for the regional and global economy" Engr. M.A Jabbar Former Vice President stated that SCO being a multilateral arrangement was required to adopt harmonized approach irrespective of size and nature of economies of member states.

Amjad Rafi, highlighted Pakistan's virtual participation in international trade fairs and solo exhibitions of different countries which includes India, China, Bangladesh, Kenya, Saudi Arabia, Tanzania, Uganda, Libya, Canada, etc and urged upon frequent interaction amongst business community of the member states and proposed for organizing virtual B-2-B meetings and exhibitions in view of outbreak of covid-19.

Muhammad Iqbal Tabish while addressing to session on Digital Economy and emphasized for need creating data bank and launching of B-2-B portal as essential element to bring trade and industry representatives under the fold of SCO Business Council, which would help promote business amongst member countries.

The participants also discussed in detail the impact of COVID-19 on trade and investment activities of the member countries and agreed to organize virtual exhibitions regularly by enhancing cooperation and information sharing.