

**BMP chief urges govt to reduce cost of doing business**

KARACHI: Chairman of the Businessmen Panel (BMP) Mian Anjum Nisar has said that the increased cost of doing business not only affects the smooth business operation but also affect the common masses widely with increased prices of household items.

He said that the government needs to implement export enhancement policies to remove the affects of inflation in the long run.

While talking to the business community, he said that that inflation has broken four years record as the federal government is in deep sleep. The UBG has failed to resolve the business community's problems and their promises are limited to words only.

According to Federal Bureau of Statistics, the consumer price index has risen by 1.9 percent as compared to September, 2018 with which overall inflation has reached to 7 percent in the country, which is highest in the last four years.

The main causes behind inflation are USD appreciation, rise in tariff of gas, petroleum products and 2.5 percent increase in SBP interest rate. The political instability and social disruption also caused the ongoing inflation as political stability is vital for the economic growth.

He said that \$ 16 billion trade deficit has caused USD appreciation and rise in gas and petroleum products prices which are one of the main causes of current inflation in the country.

The conspiracy of ruling group of FPCCI to bring a puppet president in federation will not succeed and the business community will elect the BMP's presidential candidate to put sincere efforts for the resolution of challenges faced by them, he added.

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