

**China keen to begin new era in Pakistan ties: Xi**

BEIJING: China has promised to strengthen its partnership with Pakistan and build “a new era of China-Pakistan destiny” after Prime Minister Imran Khan apprised President Xi Jinping of the country’s “very difficult” economic situation amid a burgeoning financial crisis.

Meeting Mr Xi in Beijing’s Great Hall of the People on Friday, PM Khan said he had come to “learn” from China’s experiences in combating poverty and corruption. “My party has only been in power for two months. Unfortunately, we have inherited a very difficult economic situation.

“Countries go in cycles. They have their high points, they have their low points. Unfortunately, our country is going through a low point at the moment with two very big deficits — a fiscal deficit and a current account deficit. And so we have come to learn,” PM Khan said.

PM Imran apprises Chinese president of economic situation before scheduled meeting with his counterpart today

He lauded President Xi and other Chinese leadership for reducing poverty in China and bringing out 700 million people from poverty in 30 years. He said no other nation in human history had been able to achieve this success. He said the main goal of his party and the government was to take people of Pakistan out of poverty, as half of the population was either on or below the poverty line.

PM Khan said the way leadership of President Xi had tackled corruption was appreciable. He said no other nation had held so many powerful people accountable for corruption in the past five years. He said that his government and party wanted to learn from China in this area, he added.

The prime minister thanked the Chinese president for extending warm hospitality to him and his delegation in China.

Speaking on the occasion, President Xi said he highly valued the two countries’ relations, reaffirming they were “all-weather” friends. “I attach great importance to China-Pakistan relations and am willing to work together with the prime minister to strengthen the China-Pakistan all-weather strategic partnership and build a new era of China-Pakistan destiny,” said Mr Xi.

“China has always placed Pakistan as a diplomatic priority for China, supported Pakistan’s safeguarding of national independence, sovereignty, territorial integrity, and supported the new Pakistani government’s smooth running of the government and advancement of national construction,” he added.

However, neither side mentioned any economic aid in comments made in front of reporters. In a statement, the Pakistan prime minister’s office later announced that President Xi had accepted an invitation to visit to Islamabad. But it gave no time frame.

**Meeting with Chinese PM today**

Mr Khan will meet Chinese Premier Li Keqiang on Saturday when the two countries are expected to sign a series of agreements.

After visiting Beijing, Mr Khan is set to be a keynote speaker at a major import fair in Shanghai, an event being touted by China as an opportunity to show the world the country welcomes foreign companies and their products.

Though China is Pakistan's closest ally, Mr Khan's newly elected government has sought to rethink the \$60 billion China-Pakistan Economic Corridor (CPEC) that Beijing calls the flagship infrastructure programme in its vast Belt and Road Initiative. Pakistan seeks to amend the CPEC to focus on socio-economic progress besides infrastructure development.

Foreign Minister Shah Mehmood Qureshi, Finance Minister Asad Umar, Railways Minister Sheikh Rashid Ahmed, Minister for Planning Makhdoom Khusró Bakhtiar, Adviser to Prime Minister on Commerce and Textile, Industry, Production and Investment, Abdul Razak Dawood and Balochistan Chief Minister Jam Kamal accompanied the prime minister during his first official visit to China on the invitation of President Xi.

Pakistan's foreign reserves have plunged 42 per cent since the start of the year and now stand at about \$7.8 billion, or less than two months of import cover. Officials say the recently announced \$6 bailout package from Saudi Arabia is not enough as Pakistan still have to approach International Monetary Fund to avert a balance of payments crisis. This will be 13th rescue package Pakistan plans to receive from the lender since the late 1980s.

### Agencies