

Pakistan may not approach IMF: PM Imran Khan

ISLAMABAD: Prime Minister Imran Khan on Wednesday said that Pakistan may not have to approach the International Monetary Fund (IMF) for loans.

Talking to a delegation of the Council of Newspapers Editors (CPNE), All Pakistan Newspapers Society (APNS) and Pakistan Broadcasters Association (PBA) at the Prime Minister's Office, the premier reminded that the government is consulting some friendly countries and urged them for cooperation. "Their response is positive. I am quite hopeful that we will not have to approach the IMF for our economic needs," he said.

The prime minister assured that people will start receiving good news in a few months in the wake of some harsh decisions as so many things will also be changed. He expressed the confidence that the government will soon solve problems being faced by the country through its policies.

Imran Khan contented that the government wants to lessen the problems of common man. He said special emphasis is being laid on education, health and social sector. He said the government is in contact with friendly countries to overcome the economic problems. He said the government fully believes in freedom of expression and also welcomes constructive criticism. However, he said, the media should demonstrate responsibility.

The prime minister announced withdrawal of five percent duty on news print. He said the government will support the media industry and solve its problems. He conceded that the media was also facing problems due to economic problems in the country.

The delegation briefed the prime minister about the problems being faced by the journalist community. Imran Khan appreciated the role of the media and recalled that no one else would be conceding the significance of media since he has become the prime minister due to media support.

Imran Khan said that economy of the country has been badly ruined. He said institutions have been destroyed. He said the previous governments had borrowed so much that it had become hard to repay the loans.

"Had the former government not received loans or the amount so received was utilised properly, the economy of the country would have been in a good shape," he said.

Commenting over the conduct of the opposition, Imran Khan maintained that he was expecting rowdy attitude from the opposition. "I had said at the outset that whenever the government will proceed against thieves and money launderers, there will be hue and cry about threat to democracy. Now all groups of opposition are united because many of them are involved in corruption," Imran said.

The premier said the people's funds were misused under the previous governments. He said millions and millions of rupees were consumed from the government exchequer. He said the people's funds were used illegally. He revealed that authorities had unearthed 128 such bank accounts where billions of rupees transaction was done, but the accounts belonged to vendors, students and rickshaw drivers and deceased people.

Meanwhile, Finance Minister Asad Umar said while talking to a private new channel that a team of the IMF is arriving in Pakistan on November 7. The minister said the PTI had said before the

elections that it will explore all the options. He said the government don't want to fully rely on the IMF and would do anything to bring improvement in the economy. He said the loan programme with the IMF is almost final, but the government will have to see that the IMF doesn't place any undoable conditions for Pakistan in return. He said the government is also exploring other options to avoid problems if the IMF programme didn't materialise.

Earlier, a delegation of the Council of Business Leaders called on Imran Khan separately. The delegation included leading businessmen Muhammad Ali Tabba, Bashir Ali Muhammad, Saqib Shirazi, Samina Rizwan, Babar Badat, Khawar Anwer Khawaja and others. Finance Minister Asad Umar, Adviser to Prime Minister on Commerce Abdul Razzak Dawood, chairman Board of Investment, governor State Bank of Pakistan and senior officials also attended the meeting.

The business leaders identified various issues and presented proposals to strengthen economy, development of industrial, agriculture and IT sectors and boost exports. Talking to the council's delegation, the prime minister said the government was firmly committed to reduce the cost of doing business and to improve the country's ranking in the ease of doing business by extending maximum facilitation and provision of all possible support to the business community. The prime minister said that in order to strengthen local industry and reduce cost of production, gas prices had been reduced for five export-oriented industries so as to make our products internationally competitive. He said the government was also considering reduction in various duties, including customs duty, regulatory duties and others to further reduce the business cost. He said that the government was also working on developing a national tariff policy to address issues of the business community and to remove anomalies in the existing tariff structure.

On improving the country's ranking in ease of doing business in the country, the premier said the government has set the target of bringing Pakistan into the list of first 100 countries by extending maximum facilitation and simplification of the procedures. Imran said a special complaint and suggestion cell is being established at the Board of Investment to facilitate redressal of complaints of the business community and welcome their suggestions with regard to business policies. He said the complaint and suggestion cell would be connected to Prime Minister Office. It would be functional in a week's time.

The prime minister appreciated the input of business leaders belonging to various sectors of economy who presented various proposals during the meeting for strengthening economy and promoting critical sectors such as manufacturing sector, SMEs, agriculture and IT sector.

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