

## **Govt urged to increase exports facilitation centres**

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REPORT

KARACHI: President of Pakistan Businessmen and Intellectuals Forum (PBIF) Mian Zahid Hussain stressed on the need that facility centres for exports should be increased with improvement in their working in order to get better prices for Pakistani products in international markets.

He further proposed that the tax system must be reviewed and all national institutions ought to be restructured to make them more effective and business-friendly as hinted by the prime minister-in-waiting Imran Khan.

“Now it is the right time to establish a stable and economically stronger New Pakistan. China, Saudi Arabia and Turkey have given clear indication to improve bilateral trade ties with Pakistan, respectively,” he said.

Mian Zahid suggested that in addition to improved trade with these countries, new international markets must be found for Pakistani products. He said increased trade with Turkey would get the countries closer and would help both countries to overcome the economical constraints being faced by them.

“The incoming government should strengthen trade ties with neighbouring countries, including Iran, India, Afghanistan, Sri Lanka, Bangladesh, Central Asian countries and European Union,” he proposed, urging that FTAs should also be reviewed keeping Pakistan’s benefit in view.

PBIF president said the assistance offered by China, Saudi Arabia and Turkey should be utilized in an effective way so that Pakistan may become a paradise for investors.

He said that providing 50 percent subsidy on approved seeds of cotton, and 110 thousands smart phones with latest applications of information on cotton production to farmers by the Punjab government is appreciable and it would help in achieving the targeted cotton yield for the current year that is 10 million bales. He said research on increased yield of cotton was being carried out with an investment of Rs 350 million, which would support the target’s achievement and increase the quality of the crop as well. “In the first phase of the textile package, Rs 25.5 million has been disbursed; however, to get the maximum out of it, its circumference must be increased,” he said, adding that growing exports of the value added sector of the country was vital and important for the Country’s economic betterment for which the incoming government would have to take immediate measures.

Mian Zahid said that to improve industry, trade and the country's revenue, tax net should be increased in addition to increased foreign investment. He said in the fiscal year 2017-18 the developed real estate sector could only contribute Rs 23 billion which is below than 0.1 percent of the national economy.