

## **Business fraternity pins high hopes in Imran-led government**

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Business community has felicitated Imran Khan on assuming the charge as 22nd Prime Minister of Pakistan and hoped the PTI-led government would make all out efforts to boost economic activities, improve investment climate and bring country out of economic crisis. Federation of Pakistan Chambers of Commerce and Industry's senior vice president Syed Mazhar Ali Nasir extended heartiest felicitation to Imran Khan. He said Prime Minister's resolve to ensure strict accountability across the board was highly appreciated by the business community in particular and the masses in general.

He hoped that under his dynamic leadership the cash-starved country would be steered out of the inherited multi-faceted economic and foreign policy challenges. Pakistan Leather Garments Manufacturers & Exporters Association's chairman Hassan Ali Bhatti congratulated him and said Imran Khan proved himself as prominent and seasoned politician. He hoped that under the able leadership of Khan, the leather garment industry would get due attention.

Bhatti said the business community had high expectations because in its manifesto PTI had committed to provide facilities to businessmen in order to enhance exports. "Business community will fully cooperate with the new government at every step that is taken in the interest of the country and business fraternity," he said, stressing the need to double our exports within the next five years.

He said we have the potential if the government creates business-friendly environment which in turn would generate more jobs, bring down inflation and restore investors' confidence.

Bhatti said leather industry is high value-added industry and after textiles it is the 3rd largest value-added export sector of Pakistan. He said the decline in export quantity of leather garments during 2017-18 as compared to 2016-17 as per Pakistan Bureau of Statistics was alarming. He said that leather garments industry was in distress and about to collapse if federal government does not come forward to bailout by giving incentives and pay extra attention to address its issues.

Leadership of Businessmen Group (BMG) and office bearers of Karachi Chamber of Commerce and Industry also have extended congratulation to new Prime Minister. BMG chairman and ex-president of KCCI Siraj Kassam Teli, BMG's vice chairmen former KCCI presidents Tahir Khaliq, Zubair Motiwala, Haroon Farooki and Anjum Nisar, incumbent president of KCCI Muffasar Atta Malik, senior vice president Abdul Basit Abdul Razzak and vice president Rehan Hanif hoped that Imran Khan would now prioritize some of the urgent economic issues being faced by the country and pay special attention to the problems being faced by the business and industrial community of Karachi since long.

Recalling the last meeting with Imran on July 22 last at a reception hosted by KCCI just a couple of days before the election, BMG leadership and KCCI office bearers expected that new Prime Minister would now fulfill all his commitments made to the KCCI/business community, particularly his pledge towards improving the infrastructure of Karachi and resolving the issues. They said business and industrial community of Karachi continues to contribute a mammoth share of more than 65 percent revenue to the national exchequer despite all odds.

They stressed that new PM must gather a team on top priority that should comprise of economic experts, reliable and honest members of business community, who have absolute know-how of the issues in different sectors.

They said the proposed team comprising of genuine representatives of business and industrial community would surely be able to prudently guide the government in formulating right policies which

were otherwise affecting the trade and industry, directly or indirectly. They said this step would certainly create a win-win situation and would be warmly welcomed by the entire business community as it is in the larger interest of the country. BMG leadership and KCCI office bearers extended full support and cooperation to Prime Minister Imran Khan and his team in order to ensure long lasting progress and prosperity for the entire country.

Business community lamented that economy was bleeding due to various challenges and manifold internal and external problems vis-à-vis law and order situation, energy and gas crisis, issue of power sector, negative perception of Pakistan in the capitals around the globe which they want to be sorted out.

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