

WB ready to support reform plans of Pak leadership

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KARACHI: The World Bank (WB) on Wednesday said it was ready to support the reform plans of the new government in Pakistan that are needed to stabilise the economy and accelerate growth to end poverty and boost prosperity.

The commitment was made by the World Bank's newly-appointed Vice President for the South Asia Region Hartwig Schafer when he met with the government and key counterparts to discuss Pakistan's development priorities and reform agenda.

"The visit gave me an opportunity to learn more about how we support millions of people in Pakistan, especially the youth, through investments in health, nutrition, education, skills and the digital economy," said Schafer.

During his two-day stay in Pakistan, Schafer met Finance Minister Asad Umar, Foreign Minister Shah Mehmood Qureshi and Razzak Dawood, Adviser on Commerce, Textile, Investment, Industry and Production. He also held discussions on digital disruption and regional connectivity and trade with stakeholders from the private sector and civil society.

"I am impressed to learn of the Government of Pakistan's plans for investing in human capital and creating jobs, attracting investments through ease of doing business and better regional connectivity, improving infrastructure and services in Karachi, and strengthening the management of water and the environment," said Schafer.

With most of Pakistan's people under the age 30, it's time for the country to greatly improve its human capital through investing more in critical and effective health, nutrition, and education programmes to benefit its people. "We look forward to engaging the federal and provincial governments and providing support to implement urgent reforms needed to stabilise the economy and achieve accelerated growth in the medium term," he said.