

Strengthening economy

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Pakistan will never be on the road to progress until it takes steps to become financially independent. At present, the country is facing an acute financial crisis. Its foreign reserves are depleting at a fast pace while its currency has been failing to gain any strength against the strong dollar. The agriculture sector, which is a dominant source of foreign earnings, is not performing well because of unavailability of irrigation water, high quality seeds and fertilisers. Instead of seeking loan from China or a bailout package from the IMF, the new government must bring much-needed reforms to uplift the agriculture sector. The new government must provide incentives and rebates to exporters and launch loan schemes for farmers so that they can obtain modern cultivation equipment to increase agriculture output.

The new government should also make sure to provide uninterrupted supply of electricity to the textile industry at low or cheap rates so that they can also increase their output and bring huge foreign earnings by selling products in international market. If the new government considers the abovementioned suggestions and makes other effective strategies to tackle the current situation, there are bright chances that Pakistan will come out of the financial crisis.

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