

BUSINESS RECORDER

US CG FOR MORE TRADE OPTIONS WITH PAKISTAN

RECORDER REPORT

LAHORE: US Consul General Elizabeth Kennedy Trudeau said the future of Pakistan and its relationship with the United States is very bright and the private sector, especially business communities of both sides, can play a vital role in this regard.

She was speaking at the Lahore Chamber of Commerce & Industry. LCCI President Malik Tahir Javaid and other office-bearers also spoke on the occasion.

She said that exchange of trade delegations and close contacts between private sectors of the two countries and awareness session can help boost mutual trade.

Speaking on the occasion, Malik Tahir Javaid expressed satisfaction over growing trade between Pakistan and the US. Quoting a report, he said that volume of bilateral trade has reached a record level of \$6 billion in 2017 which is an ample proof of existence of immense trade and economic potential in the two countries.

The business community wants the US President to consider allowing duty-free access to Pakistani merchandise. Economic stability of Pakistan through prompt direct market access to the US is a must, he said. He said that aid or grant is undoubtedly a remedy but has never been a substitute to trade.

The LCCI Chief said there is vast scope for US investors in several sectors including power, textile, auto, health, education, food, livestock and dairy. He said the US administration must convince the potential investors to put their money in joint ventures with Pakistanis besides ensuring transfer of latest technology to Pakistan.

He said that shortage of energy is the biggest impediment of economic growth of Pakistan. The United States should facilitate Pakistan regarding usage of civil nuclear technology for power generation, he added.