

COST OF BUSINESS HAMPERING GROWTH

By Our Correspondent
August 09, 2018
Print : Business

LAHORE: The Lahore Chamber of Commerce and Industry has said that the cost of doing business is one of the major hurdles, hampering economic growth of all sectors, a statement said on Wednesday.

LCCI President Malik Tahir Javaid said that Pakistani merchandise are best of the best in the world, but fast losing their due place in the international market because of high input cost in the country.

The issue of huge trade imbalance can only be tackled by enhancing exports that would improve when the cost of doing business is reduced, he added.

The LCCI president said energy is a key to development and uninterrupted and affordable power supply is essential for accelerated economic growth.

It is also an important economic indicator and its availability / shortage encourages or discourages the local and foreign investors.

The new government would have to plan for generation of sufficient, but cheap energy, Javaid added.