

### **US action may hurt Pak economy**

ISLAMABAD: The Trump administration's decision to place Pakistan in the blacklist for 'religious freedom violations' possesses threat for the country.

However, top officials told The News on Tuesday night that such downgrading by US administration was used as tactics for exerting pressures on any country which was being done on behest of lobbyists.

Federal Minister for Finance Asad Umar on Tuesday night said that India must have been put on the list of increasing religious intolerance where the incidents of religious violence were on rise on rampant basis. He said that he did not exactly know about this development and its impact on the country's economy but there was no justification for this move.

Many believe that the timing of this move was quite important on account of Islamabad's request for getting a fresh bailout package from the IMF. Trump had raised questions on the foreign aid being provided by US in the aftermath of 9/11, 2001 scenario at a time when the IMF mission was at the final stages for negotiating the financial package last month after which both sides could not strike staff level agreement even after holding parleys for almost two weeks here in Islamabad.

Pakistan and the IMF agreed to continue talks and now there were expectations that both sides might resume parleys after Christmas and New Year holidays in Washington.

The US possessed voting weightage of almost 17 percent in IMF's Executive Board so Washington's backing could not be ignored if Islamabad required approval of Fund board for getting fresh package in near future.

Secondly, Financial Action Task Force (FATF) was closely reviewing Pakistan's progress on fronts of money laundering and terror financing as the country was currently in the grey list.

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