

PM seeks envoys' help to fight money laundering

ISLAMABAD: Prime Minister Imran Khan on Friday urged Pakistani diplomats to help the Pakistan Tehreek-i-Insaf government boost trade and investment, besides preventing capital flight from the country.

“We want that our ambassadors work with us as a team to fight money laundering and boost investment and exports of the country,” the prime minister said while addressing the concluding session of a two-day envoys conference on economic diplomacy at the foreign ministry. The conference was attended by dozens of Pakistani diplomats serving in different countries.

“Team work among Ministry of Foreign Affairs, Ministry of Commerce and Board of Investment is key for our success in economic diplomacy,” the prime minister said. He urged the diplomats to encourage overseas Pakistanis for investment in the country and facilitate them in this regard.

Asks diplomats abroad to help PTI government boost trade, investment and explore new markets for exports

“Diplomats should change their mindset and provide ease of doing business to the investors who want to invest in Pakistan. In this regard you [ambassadors] should keep in touch with the Board of Investment to know in which field investors can invest in Pakistan,” he said.

The prime minister also asked the diplomats to facilitate Pakistani workers in different countries. “These workers and labourers are backbone of our economy. We can come under more troubles if they do not send over \$19 billion remittances annually to Pakistan,” he said, adding that skilled labourers were special people and they should be helped by the Pakistani embassies abroad.

Talking about exports, the prime minister asked the ambassadors to explore new markets for Pakistani products, especially in South Africa and Latin America. He said that a number of countries were eager to invest in Pakistan. “Pakistan is an attractive market of 210 million people where the number of young people aged less than 35 years is 120m.”

He said money laundering was one of the biggest problems confronting the country as according to the State Bank reports, more than \$10 billion was sent abroad annually from Pakistan illegally. “We need complete cooperation of Pakistani diplomats to control the menace.”

The prime minister said former rulers had not taken steps to boost economy and remained dependent on other countries and the International Monetary Fund, adding that in the past foreign loans were spent on the elite class, and not on the poor of the country.

He said the country’s rulers had sought help from the West to prolong their rule in the pretext that if they [West] would not help liberals, fundamentalists would come to power.

The prime minister said the current economic crisis of the country was a blessing in disguise because it had given a chance of change to ratify the policy to avoid mistakes committed by the past rulers and to make the county a prosperous one.

He appreciated the initiative of the Ministry of Foreign Affairs for holding the conference with the collaboration of key stakeholders responsible for foreign trade and investment. He also lauded professionalism of Pakistani envoys and said they should effectively engage diaspora abroad who were a great asset for Pakistan.

The prime minister stressed the need for making concerted efforts to protect the interests of overseas Pakistanis, particularly the working class.

Earlier speaking on the occasion, Foreign Minister Shah Mehmood Qureshi stressed the need for devising a new effective foreign policy and said that cooperation among different government departments was a must to rid the country of the prevailing economic crisis. He urged the diplomats to take effective measures to restore shattered confidence of overseas Pakistanis.

He asked Prime Minister Khan to give the Pakistani ambassadors tasks so that they could contribute to the progress and development of the country. “We have a fleet of those ambassadors who are dedicated and capable of meeting any target,” he added.

The foreign minister said economic diplomacy should constitute the core of Pakistan’s foreign policy in a changing global environment. “Ministry of Foreign Affairs in collaboration with other stakeholders must devise a strategy to promote trade, attract investment and seek new markets for our exports,” he added.

The two-day was organised by the Ministry of Foreign Affairs in collaboration with the Ministry of Commerce and the Board of Investment. Minister for Finance Asad Umar, Advisor to the Prime Minister on Commerce Abdul Razak Dawood, Advisor to the PM on Institutional Reforms Dr Ishrat Hussain and Board of Investment Chairman Haroon Sharif participated in the conference. It was also attended by the representatives of public and private sectors as well as government institutions.

Pakistani ambassadors to Japan, South Korea, Indonesia, Malaysia, the UAE, Turkey, the UK, Spain, Italy and Germany made presentations in the conference which focused on how to scale up trade and investment — critical to Pakistan’s economic revival. At the conclusion of the conference, recommendations based on inputs of the participants were presented to the prime minister.

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