



‘Talk to industry on trade policy’

Page NO.10 Col No.05

ISLAMABAD: The Senate Standing Committee on Commerce took serious notice of the trade policy on Wednesday, saying its failure to materialise was due to lack of coordination with all stakeholders.

“The problem is that trade policy is like a dream but who will materialise this wishlist — industries, tariffs, customs etc — while we do not even have an industrial policy,” Committee Chairman Senator Shibli Faraz said. He added that even the performance of various departments falling under the commerce ministry has been “depressing.”

“The commerce ministry should identify the flaws and reasons that were leading to or could lead to the failure of the trade policy,” Faraz said, adding “there should be detailed reasons to identify the cause of rising imports and declining exports.”

Minister for Commerce and Textile Pervaiz Malik said that one key issue in the country was the high cost of production which was discouraging exports and leading to imports. He gave the example of imported wheat and sugar, saying they cost less than the locally produced ones.

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Commerce Secretary says there is a gap between industry leadership and their members

“But it is very complicated to discuss the reason of high cost either in the industrial sector or for the agri-produce,” he added.

The committee was informed by Textile Secretary Hassan Akhtar that while Pakistan was among the very few countries in the world where a complete chain of cotton has been established, the situation in the textile sector remained discouraging.

“Pakistan is the fourth largest cotton producer of the world, but the country’s standing in garments and finished products was 20th among 140 countries,” he said.

The committee discussed concerns of various sectors against the free trade agreements (FTAs) signed by the country.

Senator Dilawar Khan and Senator Nauman Khattak said several complaints have been received by them from the local industries against FTAs. “You do not talk to the right people,” Khan said.

Meanwhile, Commerce Secretary Younus Dagha talked about the meetings held with almost all the chambers of commerce, Federation of Pakistan Chambers of Commerce and Industry as well as most associations representing the industries.

“But what we have observed lately is that there is a gap between the members and the office bearers of associations and the chambers,” Dagha said, adding “therefore we have decided to hold a seminar over this subject so that even the individual units can express their views.”

The committee discussed the concerns of National Insurance Company Ltd employees on which it was informed that the new board is being constituted and the summary has been forwarded to the prime minister for approval.

Published in Dawn, May 17th, 2018