

China likely to announce unilateral trade concessions

Page NO.01 Col NO.02

MUSHTAQ GHUMMAN

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China is likely to announce unilateral trade concessions to Pakistan on high priority items during China Import Expo in November 5, 2018 at Shanghai to be attended by Prime Minister Imran Khan. This was stated by Abdul Razak Dawood, Prime Minister's Advisor on Commerce, Textile, Industries and Production and Investment during an interaction with a group of media persons. He said, China is dispatching a buying mission to Pakistan for two days on September 26-27 to interact with Pakistani exporters.

"My message is for all Pakistani exporters to be ready to make deals with Chinese importers. This is a beginning and the first step towards increasing our exports. I have completed my study of all the issues and now I will give policy statements to the press," said Dawood. He expressed optimism on the buying session maintaining that "it will be the beginning of an increase in Pakistani exports to China. They are not coming for investment but to sit with Pakistani exporters. I hope deals will be signed and orders to be done. My request to Pakistani business people is that they should also request their business partners to also come Pakistan in this mission. As we get the names of those in the buying mission and their sectors we will inform Pakistani businessmen," he continued.

In reply to a question, he said China will give a special place to Pakistan at China Buying Expo in November at Shanghai. Prime Minister's Advisor said that the Chinese are very helpful.

Answering a question regarding offer of unilateral trade concessions by China, Dawood said that he could not confirm or deny this proposal, but added that the Chinese have promised to give unilateral concessions but will announce them in the presence of Prime Minister Imran Khan at Expo on November 5. He further stated that China has not unfolded the plans on concessions and added he would share details of Trade Policy after a few days.

Prime Minister's Advisor did not share any aspect of the new trade policy incentives but said that Commerce Ministry has done some work to give a boost to exports and resolve manufacturing issues.

"Manufacturing is now picking up. In Pakistan manufacturing has declined as we did not give the required attention to this sector. Soon I will be meeting with all the manufacturing sectors i.e. engineering, chemical, leather, textile and agribusiness etc as export potential lies in these sectors," he continued.

Razak Dawood said that he was satisfied with the current procedure of release of Export Development Fund (EDF) by the Ministry of Finance. Commerce Ministry has always demanded that the control of EDF be given to it but Finance Ministry resisted this proposal at the highest level.

"I had discussions with Finance Minister Asad Umar on this issue. I am not worried about it. My worry is fiscal side and exports," he further added.

Abdul Razak Dawood revealed that he has sent a summary for the revival of Engineering Development Board to the Prime Minister as Minister Incharge Ministry of Industries and Production to be onsent to the federal cabinet.

Asked if the Mol&P has given the look-after charge of Chief Executive Officer (CEO), EDB to an officer who was essentially incharge of tariff section and where irregularities led to winding up of the organisation, he said he would look into it but added that the Cabinet had reversed the decision of the

Abbasi-led

cabinet.

"When I succeed in reviving it then I will revamp it. Complaints have been received about EDB in the past. Once it is revived we will look into it," he said.

Replying to a question about the ECC decision allowing urea import and local companies' hue and cry, Prime Minister's Advisor said that he and Finance Minister Asad Umar were on the same page on this issue. A two-member delegation of Fatima Fertilizer met him requesting the implementation of the ECC decision on gas supply.

Dawood said that it was his responsibility to sell imported urea to the farmers at subsidised rates with complete transparency.

According to a press release, Chinese ambassador Yao Jing called on Abdul Razak Dawood, on Friday and discussed ways and means to further improve trade and investment relations.

Dawood said that signing of the China -Pakistan Economic Corridor added another dimension to the ever growing trade and economic relations between the two brotherly countries.

He underlined the need for enhancement of exports to China and to the global market, saying "it will require better access to the Chinese market".

Chinese Ambassador Yao Jing informed the Advisor that a buying mission is coming to Pakistan. Such buying missions would be of great importance for Pakistani exporters and export growth of the country.

Dawood felicitated the Chinese Ambassador for holding a mega event like China International Import Expo in November, 2018 at Shanghai and expressed gratitude for declaring Pakistan "Guest of Honour" during the event.

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