

Shehbaz playing on 'both sides of the wicket', says Rashid

ISLAMABAD: Minister for Railways Sheikh Rashid said on Saturday that the opposition to the ruling Pakistan Tehreek-e-Insaf (PTI) has failed in its tactics for dysfunctioning the government. The minister held a press conference, and stated that Pakistan Muslim League-Nawaz (PML-N) president Shehbaz Sharif has been "playing on both sides of the wicket" and the Sharif brothers would celebrate the New Year's Eve in London. —Online

'No pressure put on Pak against Malaysia Summit'

ISLAMABAD: Saudi Arabia has denied reports circulating on the media that the Kingdom had pressurised Pakistan to withdraw participation from the Kuala Lumpur Summit in Malaysia.

In a press release issued by the Embassy of the Kingdom of Saudi Arabia in Pakistan, it termed "the news promoted by some parties about alleged pressures exerted on Pakistan by the Kingdom to discourage it from participating in the mini-summit held in Malaysia" as "baseless and fake." It further stressed that "these false reports are already denied by the nature of solid brotherly relations between the two brotherly countries, and their agreement on the importance of the unity of the Islamic nation, maintaining the role of the Organization of Islamic Cooperation (OIC), mutual respect for their sovereignty and the independence of their decisions, which is a key feature of the well-established historical relations between them."

Pakistan was one of the first countries with which Malaysian Prime Minister Dr Mahathir had shared his plans for holding the summit when he met Prime Minister Imran along with Erdogan on the sidelines of the United Nations General Assembly session in New York in September. Later, Imran Khan formally conveyed his acceptance of the invitation for attending the summit when Deputy Foreign Minister of Malaysia Marzuki Bin Haji Yahya called on him in Islamabad on November 29.

Last week, however, reports of Prime Minister Imran cancelling his trip to Malaysia started making rounds. After his visit to Saudi Arabia on Saturday, the premier decided to stay away from the Kuala Lumpur summit. According to reports, he withdrew due to pressure exerted by the kingdom, which had extended a helping hand to the Pakistan Tehreek-e-Insaf government during its early days to stave off an economic crisis. Foreign Minister Shah Mehmood Qureshi had on Tuesday confirmed that there would be no representation from Pakistan at the summit of some 20 Muslim countries, which started in Kuala Lumpur on Wednesday.

Qureshi confirmed that Saudi Arabia and the UAE had concerns about the summit, saying the two countries were worried that the event could cause "division in Ummah" and lead to setting up of an organisation parallel to the existing Saudi-dominated OIC. —Online

Maryam again moves LHC for removal from ECL

LAHORE: Pakistan Muslim League-Nawaz (PML-N) vice president, Maryam Nawaz, again moved the Lahore High Court (LHC) to remove her name from the Exit Control List (ECL) after her petition was declared inadmissible.

Maryam Nawaz filed a plea in the LHC expressing that the government has not yet decided to exclude her name from the ECL. She further said: "The court ordered the government to decide this matter within a week which has completed now", adding that the court should give order to remove her name from the ECL.

On Dec 18, the sub-committee of Cabinet its session reserved decision regarding removing Pakistan Muslim League-Nawaz (PML-N) vice president Maryam Nawaz's name from Exit Control List (ECL). According to sources, the National Accountability Bureau (NAB) opposed removing Maryam Nawaz's name from the Exit Control List (ECL). Earlier, LHC had declared Maryam Nawaz's petition seeking removal of her name from Exit Control List (ECL) as inadmissible and directed her to approach the interior ministry.

Afterwards, Federal Cabinet, under the supervision of Prime Minister Imran Khan, had opposed to send her abroad.

Federal Minister for Water Resources Faisal Wadwa urged the government not to exclude Maryam's name from the Exit Control List (ECL). Several ministers, including PM Imran, agreed with his opinion. In November, Maryam Nawaz had been granted bail by LHC in Chaudhry Sugar Mills case against two surety bonds worth 10 million and submission of her passport. —Online

Uzbek people all set to vote in parliamentary elections today

By Our Staff Correspondent

TASHKENT: The international observers and organisations have reposed complete confidence in the arrangements made by the Central Election Commissioner of Uzbekistan, as Uzbek people are set to go to polls today (Sunday). The Uzbek authorities arranged a special briefing for the visiting foreign delegations including media people. The briefing which was given by the Chairman of Central Election Commission was followed by input from the Chairman of the Constitutional Court and Deputy Prime Minister of Uzbekistan.

Christophe Bernasconi Secretary General of the Hague Conference on Private International Law in his remarks said that Uzbek people were taking part in historic elections.

He said Uzbekistan shall soon become member of the international law organisation. Likewise Mrs. Maria Ludovica Botarelli from Italy and Tetsuji Tanaka from Japan also appreciated the Uzbek government for making befitting arrangements for the elections. They hoped that democratic reforms process shall continue with full speed even after these elections.

The Chairman of the Central Election Commission Mirza Ulugbek Abdusalomov while briefing the delegation told that as many as 10 international organisations have come to Uzbekistan to observe the election process adding OSCE, SCO representatives shall also monitor election activity. He further said about 800 foreign observers have arrived in Uzbekistan from 52 countries.

The Chairman of the Commission added, the election process is likely to further strengthen credentials of Uzbekistan as a country that genuinely wants to push ahead with its reform agenda with a view to improving the lot of all and sundry.

He said that for the first time the Election Commission had installed video cameras on all polling stations in order to ensure that the elections are held in a free, fair and transparent manner. Likewise biometric system shall also be in place in order to make sure that the election process is held a flawless manner. Talking about media coverage of the event, the Chairman of the Commission told that around 1,155 media persons have accredited with the Election Commission for the coverage of the election process.

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RAWALPINDI: Rawalpindi Chamber of Commerce and Industry's President Saboor Malik with Chairman Senate Sadiq Sanjrani and others, at World Digital Trade Summit. —DNA

FPCCI for using RMB as trading currency between Pak, China

KARACHI: President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Engr. Daroo Khan Achakzai on Saturday underscored the need to use RMB (Renminbi is the currency of China), as trading currency between Pakistan and China and said that Currency Swap would be mutually beneficial and go a long way in strengthening economic ties between the two neighboring countries. He said this in his welcome address to CEO Industrial and Commercial Bank China (ICBC) Bank Airdy along with his team who visited FPCCI here, said a statement.

The FPCCI President held a meeting with FPCCI members and apprised them of the benefits of under taking trade in RMB currency. Talking to them, Engineer Daroo Khan said "China is a trillion dollar economy, trillion dollar exports and imports, surplus in current account, high and growing per capita income with low level of inflation, unemployment and certainly lower interest rate".

The FPCCI President also appreciated the services rendered by ICBC in the backdrop of capital intensive mega investment projects of CPEC and China Pakistan Free trade Agreement (CPFTA) in implementing and facilitating bilateral trade in RMB.

CEO of ICBC Bank Airdy informed that RMB was now approaching its final frontiers, full convertibility and transformation into a "normal" currency used by companies and individuals in some countries especially south-

east Asia and regions such as HK MACAU etc. TMB usage in trades and investment with China has opened the door to many new opportunities. He said that SBP has taken comprehensive policy related measures to ensure that imports, exports and financing transactions could be denominated in RMB. All public and private sector enterprises (both of Pakistan and China) are free to choose RMP for bilateral trade and investment activities.

Chinese Commercial Counsellor Guo Chunshui in his multimedia presentation emphasized to create awareness on RMB usage among business community.

Referring to the first China-Pakistan FTA he said the bilateral trade volume between China and Pakistan increased from US\$5.25 billion in 2006 to US\$19.08 billion in 2018.

He hoped that in the coming years, the Chinese Consulate General in Karachi would focus its efforts on promoting the RMB usage in Pakistan and to boost bilateral cooperation.

Digital economy to create two million jobs in two years: RCCI

Digital economy in Pakistan has a huge potential for creating 2 million jobs and boosting the country's Gross Domestic Product (GDP) up to the level of \$ 40 billion in next couple of years. Rawalpindi Chamber of Commerce and Industry's (RCCI) President Saboor Malik in a statement urged the government of Pakistan to adopt new dimensions of economy as digital platform had been rap-

idly growing around the world and country like Pakistan was still far behind in this race.

The federal cabinet had already approved the E-commerce policy for promoting the digital culture and paperless trade to help enhance the trade volume, he said. However, digital platform for e payments is need of the hour. More than 66 percent of payments for e-shopping were being made as Cash on Delivery (COD) which did not reflect the true sense of digital platform, he added.

The RCCI president remarked that Pakistan had a huge participation in global mobile market, with over 160 million mobile phone subscribers and around 150 million internet users. Digital transactions were increasing rapidly and had already reached 20 percent of overall transactions in the developed economies. Digitalisation would have a serious impact on jobs transformation, he cautioned.

He suggested that the government must overhaul the whole banking infrastructure and encourage businesses, retailers, petrol pumps, PIA, Railways ticketing, supermarkets, schools and colleges to introduce payment gateways and banks should offer credit cards to businessmen. Through the evolution of 'Digital Economy', Pakistan could rapidly achieve its economic agenda in all major sectors including trade and E-commerce, education and health for economic growth in the country, he further added. "We can improve public services in different sectors. —APP

Businessmen for reforms to attain economic growth

LAHORE: The Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday asked the government to undertake structural reforms with a view to attain a sustainable economic growth rate, besides improving exports volume, as the country has been losing global market share by more than 1.45 percent every year.

BMP chairman Mian Anjum Nisar said that improving exports' performance remains the most relevant long-term structural challenge to alleviate the balance-of-payments constraint to sustained economic growth.

He said that on average, during the last 10 years, Pakistan has lost global market share by 1.45 percent per annum, with foreign exchange reserves further declining from \$9.8 billion in 2018 to \$7.3 billion in 2019, which can finance just one and a half months' imports. He said that the current export portfolio is marred by a lack of diversification, as few products are exported by some exporters to limited markets. So, a major enhancement in exports requires huge and wide structural reforms.

He urged the government to take business community on board, who are the real stakeholders, in preparing policies to enhance exports so that trade deficit could further be reduced, which is prerequisite for economic growth. He suggested the relevant government departments to join heads with the private sector for finding out a methodology for increasing the exports of the country.

He observed that a more diversified economy results in more diverse exports, and this is required to acquire the wider set of productive capabilities that is needed to export goods with a higher level of sophistication.

The first steps towards export diversification could be to identify causes of lost export value in important industries like glass and stone, mineral products, plastics and chemicals; and explore options for moving into new export products that require productive capabilities similar to those used for existing Pakistani exports, but have a higher level of sophistication within the product space.

The government will have to take steps to generate a conducive environment for export.

The government requires that its policy design, coordination and implementation should facilitate private sector, besides encouraging meaningful strategies to develop new capabilities in distant products.

Mian Anjum Nisar said that a quick turnaround can come from increasing competitiveness of the existing export base and demand-led production of agricultural products, especially high value agriculture products. The long-term strategy needs structural reforms of the entire export sector, including high tech and innovative products, value-added exports commodities and market diversification towards unexplored markets. He urged the government that all stakeholders be taken on board while preparing industry-related policies. He asked the government to get input from the private sector on policies and encourage public private partnership to stimulate various government organizations. He said that investments in the country's power-generation capacity, partly under the China-Pakistan Economic Corridor has the potential to diversify the energy mix. —Online

Commander-in-Chief Russian Navy visits various installations of Pak Navy

KARACHI: Commander-in-Chief Russian Federation Navy Admiral Nikolay Anatolyevich Yevmenov has visited various installations of Pakistan Navy in Lahore and Karachi and interacted with the field commands of Pakistan Navy. Matters pertaining to bilateral interests including promotion of cooperation between the two naval forces were discussed during the meetings. The visiting dignitary visited Pakistan Navy War College in Lahore.

CPEBC, ICCI organise first world digital trade summit

ISLAMABAD: The China Pakistan Economic and Business Council (CPEBC) in collaboration with Islamabad Chamber of Commerce & Industry organized the first World Digital Trade Summit in Islamabad, which was attended by Pakistani and Chinese businessmen. Senate Chairman Sadiq Sanjrani was the chief guest and Senator Mian Atiq Sheikh was the co-host. President Islamabad Chamber of Commerce & Industry, Saboor Malik President Rawalpindi Chamber of Commerce & Industry and others were present in the summit.

Speaking at the occasion, President, Islamabad Chamber of Commerce & Industry said that Prime Minister Imran Khan has recently launched "Digital Pakistan Vision" for digitalization of the economy and reiterated that ICCI in collaboration with CPEBC would play role for promoting digital economy in the region. He said that digital economy was the future of Pakistan and it would enable our start-up companies and young entrepreneurs to go global. He said that Pakistan has a vast pool of IT professionals and growth of digital economy would create many new avenues for them to grow in digital businesses.

He said that Digital Pakistan Vision has been designed for the government and the private sector to work towards a digitally progressive and inclusive country and assured that business community would fully support government in realizing goal of digital economy. Sadiq Sanjrani, Chairman Senate and Senator Mian Atiq Sheikh said that the current government was determined to overcome any resistance in the way of digitalization of the economy and assured that government would facilitate the private sector in promoting digital businesses that would ultimately lead to make Pakistan a digital economy. At the occasion, Pakistani and Chinese business community signed different MoUs for collaboration to establish JVs and investment, especially in digital businesses. —DNA

Minister promises full support to Sialkot industries

SIALKOT: Punjab Minister for Special Education Chaudhry Muhammad Akhlaq has announced full support and patronage to Sialkot industries.

He was addressing a meeting of Sialkot exporters at Sialkot Chamber of Commerce and Industry (SCCI) on Saturday.

The minister said that the government had focused on the policy of 'ease of doing business' by taking business community into confidence as well. He said that all impediments would be removed from the way of promotion of exports.

Chaudhry Akhlaq, who himself is a Sialkot-based leading exporter, added that economical and industrial boost was on top economic agenda of the government.

He said that the government was making proper planning, evolving effective and positive policies to boost industrial sector, besides taking business community into confidence for ensuring complete implementation on business and investment-friendly policies in the country. He said that the government was making all-out efforts to ensure doing business easy in Pakistan. "The government will support business community in every matter," he pledged.

The minister also disclosed that the government also approved a project of establishing Special Economic Zone (SEZ) in Sialkot for giving boost to Sialkot exports and jazzing up the pace of trade, business and export activities in Sialkot. He said that now the process of land acquisition near Sambrial-Sialkot was under way. —APP

US to resume military training programme for Pak: State Dept

WASHINGTON: The Trump administration has approved a resumption of Pakistan's participation in a coveted US military training and educational programme more than a year after it was suspended, the State Department said.

The decision to resume Islamabad's participation in the International Military Education and Training Program, or IMET - for more than a decade a pillar of US-Pakistani military ties - underscores warming relations that have followed meetings this year between US President Donald Trump and Pakistani Prime Minister Imran Khan. Washington also has credited Islamabad with helping to facilitate negotiations on a US troop withdrawal from Afghanistan. The talks recently resumed between the United States and the Taliban.

The State Department administers IMET. It was a small facet of US security aid programs for Pakistan worth some \$2 billion that remain suspended on orders that Trump abruptly issued in January 2018 to compel the nuclear-armed South Asian nation to crackdown on militants. Trump's decision, announced in a tweet, blindsided US officials.

A State Department spokeswoman said in an email that Trump's 2018 decision to suspend security assistance authorized "narrow exceptions for programs that support vital US national security interests." The decision to restore Pakistani participation in IMET was "one such exception," she said.

The program "provides an opportunity to increase bilateral cooperation between our countries on shared priorities," she added. "We want to continue to build on this foundation through concrete actions that advance regional security and stability." A second US official said on condition of anonymity that Pakistan was in the process of selecting offi-



TASHKENT: Officials from Uzbek Election Commission and Constitutional court briefing the international observer about election process. —DNA