

# Pakistan OBSERVER

21-09-2020

## Country sinking in debt as billions being borrowed without justification: Murtaza

### OBSERVER REPORT

#### KARACHI

Convener FPCCI Central Standing Committee on Insurance, Dr. Murtaza Mughal has said that Pakistan is mired in an unsustainable debt as billions are being borrowed without any justification. In a statement issued here on Sunday, he said that horrible crimes have become the order of the day due to political interference in important departments which has unnerved masses and emerged as a challenge for the criminal justice system. Dr. Murtaza Mughal said that new records are being set for loans while inefficiencies have resulted in political instability.

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surged to Rs44.5 trillion, equivalent to 106.8 percent of GDP till the end of June 2020. During the last two years, an average person has become poorer as the economy contracted. The economy is not growing, therefore, unemployment is rising, he said, adding that millions more have become food insecure. The currency devaluation has increased domestic inflation making local goods more expensive while it has not increased exports as claimed. The policy of continued hike in electricity the tariff and avoiding real reforms have made our power and gas energy more expensive than India, Bangladesh, Vietnam and other countries making production and exports costly. The diversity of our goods sold is very limited, textiles .

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ملک قرضوں کے جال میں بری طرح پھنس چکا ہے، ڈاکٹر مرتضیٰ مغل

مرد ہے کی بے قدری بھائی بھائی اور ہے روزگاری میں اضافہ ہو رہا ہے

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LAHORE ▼ P3

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# The Business

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Safar 04 1442 Tuesday, September 22, 2020

## Debt has become unmanageable, says FPCCI

**ISLAMABAD:** Pakistan is mired in an unsustainable debt as billions are being borrowed without any justification, an FPCCI official said Monday.

Horrible crimes have become the order of the day due to political interference in important departments which has unnerved masses and emerged as a challenge for the criminal justice system, said Dr. Murtaza Mughal, Convener FPCCI Central Standing Committee on Insurance.

In a statement issued here on Monday, he said that new records are being set for loans while inefficiencies have resulted in political instability. The former government borrowed a lot but they have a long list of development projects while the current dispensation has nothing to show, he added. Dr Murtaza Mughal who is also President of Pakistan Economy Watch said that In 2019, total debt stood at 105.9 percent of the GDP as Pakistan's total debt and liabilities surged to Rs44.5 trillion, equivalent to 106.8 percent of GDP till the end of June 2020.

**FPCCI salutes Army role for peace, development in tribal areas**

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Monday said the business community acknowledges role of Army in bringing peace to the tribal districts.

Army has not only improved situation

but also played a crucial role in rebuilding and developing the erstwhile FATA, it said. The sacrifices of the Army has changed the situation and now the local and foreign businessmen should start looking into opportunities in that area, said Vice President Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Qaisar Khan Daudzai.

Talking to the business community, he said investors should be taking advantage of the emerging situation and divert their investments to that area for good profits.

He said that tribal districts have immense potential for investment because of its advantageous location, mineral resources and reliable manpower.

The potential of former FATA could not be exploited in past due to security situation and lack of commitment but the incumbent government is serious about it, he added. Qaisar Khan Daudzai said that investment in former FATA amounts to investing in the future of this great country, he said, adding that the positive role of Army has won hearts and minds of the majority which is not going down well with some negative elements.

Law and order situation during the last decade has forced many industries to close or relocate rendering many jobless who have a right to earn a decent living, therefore, the private sector and the government

needs to redouble their efforts.

**WAPDA to increase hydropower share in energy mix: Chairman**

Lt. Gen. Muzammil Hussain (Retd), Chairman WAPDA said that the share of hydropower would gradually be increased in the total energy mix that would reduce the cost of doing business and facilitate the growth of business activities.

He said this while exchanging views with a delegation of Islamabad Chamber of Commerce and Industry that called on him led by Muhammad Ahmed Waheed President ICCI. Saif ur Rehman Khan Vice President ICCI, Malik Sohail Hussain former Senior Vice President ICCI and Chief Coordinator FPCCI UBG and Muhammad Aslam Khokhar were in the delegation.

Muzammil Hussain gave a detailed briefing to the ICCI delegation about the dams and water reservoir projects being constructed by the WAPDA in the country. He said that the construction activities on the strategically important Diamer Basha Dam Project were picking up pace and this project would provide over 16000 jobs to the engineers and local people leading to poverty alleviation and socio-economic uplift of the local area. He said that Diamer Basha Dam was at the highest point of the world with a huge water storage capacity of 8.1m acre feet (MAF) and huge power gen-

# جاوید چوہدری

منگل 22 ستمبر 2020 | اسٹاپ ٹریڈنگ: 06:21

صحیفہ اول | اہم خبریں | پاکستان | انٹرنیشنل | کھیل | انٹرٹینمنٹ | بزنس | صحت | سائنس اور ٹیکنالوجی | دلچسپ و عجیب



## ملک قرضوں کے جال میں بری طرح پھنس چکا ہے، کھربوں روپے کے بھاری قرضے لینے کا انکشاف

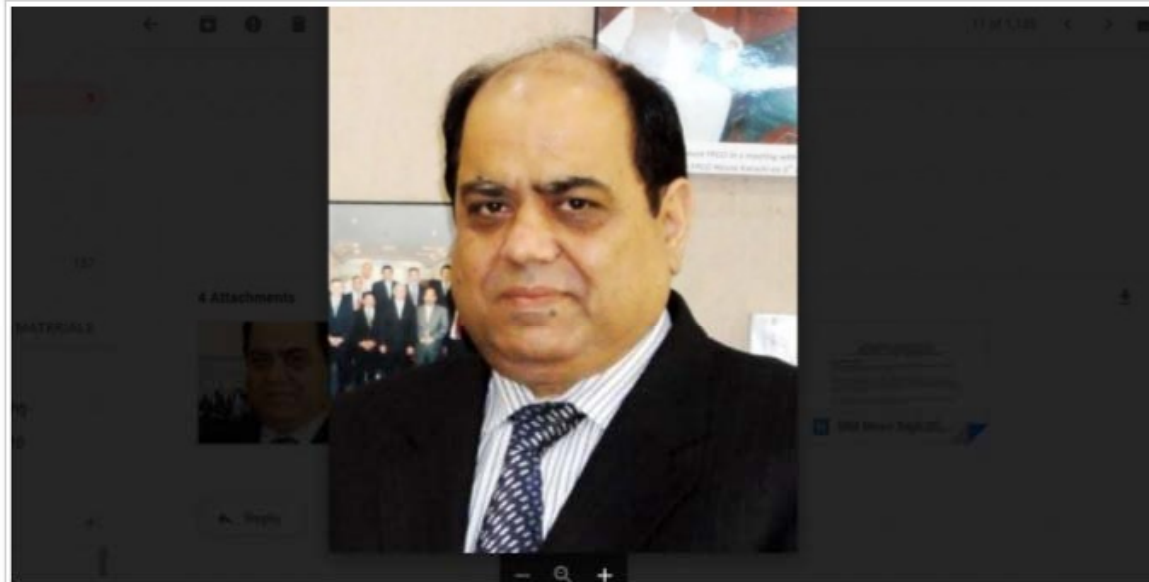
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کراچی (این این آئی) ایف پی سی سی آئی مرکزی قائمہ کمیٹی برائے انٹرنس کے کنوینر ڈاکٹر مرتضیٰ مغل نے کہا ہے کہ ملک قرضوں کی دلدل میں بری طرح پھنس چکا ہے۔ دو سال کے دوران کھربوں روپے کے بھاری قرضے لئے گئے ہیں جن کے عوازا سے عوام کو آگاہ کیا جائے۔ روپے کی بے قدری، معاشی بدحالی اور بے روزگاری میں اضافہ ہو رہا ہے جبکہ انکی روک تھام کے لئے زبانی جمع خرچ کیا جا رہا ہے۔ ڈاکٹر مرتضیٰ مغل نے بزنس کمیونٹی سے گفتگو میں کہا کہ قرضوں اور سیاسی عدم استحکام کے نئے ریکارڈ قائم کئے جا رہے ہیں جس

سے معیشت ہچکولے کھا رہی ہے۔ سابقہ حکومت نے بھی بھاری قرضے لئے مگر درجنوں ترقیاتی منصوبے بھی مکمل کئے۔ موجودہ حکومت نے قرضوں میں انکا ریکارڈ ٹوڑ ڈالا مگر عوام کو کوئی عوازا فراہم نہ کیا جا سکا۔ موجودہ حکومت نے ترقیاتی اخراجات میں بھاری کٹوتیاں کی ہیں جس سے غربت و بے روزگاری میں اضافہ ہوا ہے۔ اگر ملک اسی طرح کسی معاشی حکمت عملی کے بغیر چلتا رہا تو اور اسی رفتار سے قرضے لئے جاتے رہے تو یہ جلد ہی معیشت کو ڈبو دینگے۔

## Country sinking in unsustainable debt: FPCCI

DNA News | September 20, 2020



DNA

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The policy of continued hike in electricity the tariff and avoiding real reforms have made our power and gas energy more expensive than India, Bangladesh, Vietnam and other countries making production and exports costly.

The diversity of our goods sold is very limited, textiles and a few other things, and that's all. So, we need to make it more export friendly. There are certain structural issues which need to be resolved, he said.

ISLAMABAD (APF): Pakistan on Sunday while rejecting Indian media reports as "misleading" said that Indian proposal to appoint Jayant Khobragade as Charge d' Affaires at its high commission was inconsistent with Pakistan's decision to downgrade diplomatic ties with India. In a statement, the FO said.

**ISLAMABAD (TLTP):** The all parties conference (APC) of opposition hit a snag on Sunday after JUI-F chief Maulana Faruk Khanan protested that his speech has been "censored". "The government stops our voice from reaching the public as it is, but today the APC also prevented our speech from airing," Faruk complained.



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5	6	7	8
9	10	11	12
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17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
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81	82	83	84
85	86	87	88
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93	94	95	96
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## Pakistan's debt has become unmanageable: FPCCI

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Online  
7:11 PM | September 21, 2020

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## ملک قرضوں کے جال میں بری طرح پھنس چکا ہے، ڈاکٹر مرتضیٰ مغل

کراچی (این این آئی) ایف پی سی آئی مرکزی  
قائم کمیٹی برائے انٹرنیشنل کے کنویژ ڈاکٹر مرتضیٰ مغل نے  
کہا ہے کہ ملک قرضوں کی دلدل میں بری طرح پھنس چکا  
ہے۔ دو سال کے دوران کھریوں روپے کے بھاری  
قرضے لئے گئے ہیں جن کے جواز سے عوام کو آگاہ کیا  
جائے۔ روپے کی بے قدری، معاشی بد حالی اور بے  
روزگاری میں اضافہ ہو رہا ہے جبکہ انکی روک تھام کے لئے  
زبانی جمع خرچ کیا جا رہا ہے۔ ڈاکٹر مرتضیٰ مغل نے پرنس  
کیونٹی سے گفتگو میں کہا کہ قرضوں اور سیاسی عدم استحکام  
کے نئے ریکارڈ قائم کئے جا رہے ہیں جس سے معیشت  
ہچکچو لے کھارتی ہے۔ سابقہ حکومت نے بھی بھاری قرضے  
لئے مگر درجنوں ترقیاتی منصوبے بھی مکمل کئے۔ موجودہ  
حکومت نے قرضوں میں اتکار بیکارڈ توڑ ڈالا مگر عوام کو کوئی  
جواز فراہم نہ کیا جا سکا۔ موجودہ حکومت نے ترقیاتی  
اخراجات میں بھاری کوتاہیاں کی ہیں جس سے غربت و  
بے روزگاری میں اضافہ ہوا ہے۔ اگر ملک اسی طرح کسی  
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قرضے لئے جاتے رہے تو یہ جلد ہی معیشت کو برباد کرے گا۔

# The Patriot

Chief Editor: Sardar Khan Niazi

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# Times of Islamabad



## Pakistan’s total debt rises to Rs 44.5 trillion equal to 106% of GDP

21 Sep, 2020



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COAS General Qamar Bajwa held important meeting with PM Imran Khan

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# ملک قرضوں کے جال میں بری طرح پھنس چکا ہے، مرتضیٰ مغل

روپے کی بے قدری، معاشی بد حالی اور بے روزگاری میں اضافہ ہو رہا ہے

کراچی (این این آئی) ایف پی سی سی آئی مرکزی قائمہ کمیٹی برائے انشورنس کے کنویز ڈاکٹر مرتضیٰ مغل نے کہا ہے کہ ملک قرضوں کی دلدل میں بری طرح پھنس چکا ہے۔ دو سال کے دوران کھریوں روپے کے بھاری قرضے لئے گئے ہیں جن کے جواز سے عوام کو آگاہ کیا جائے۔ روپے کی بے (بقیہ نمبر 45 صفحہ نمبر 3)

## Daily APNA KARACHI

### 21-09-2020

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