



CPDI BUDGET WATCH

Sindh accepts Karachi traders' demands, allows shops to stay open till 8pm under coronavirus curbs

Geo.tv (Nov 26, 2020)

KARACHI: The government of Sindh announced Thursday evening it has accepted the demands put forth by the various traders and merchants of Pakistan's financial capital but stressed that "everyone including the shopkeeper and visitor shall wear a mask". "This is to inform that markets in #Sindh will remain open till 8 PM," the provincial government's spokesperson, ... [Read More](#)

Hafeez shares Pakistan's economic rebound at WEF

The Dawn (Nov 26, 2020)

ISLAMABAD: Adviser to the PM on Finance and Revenue Dr Abdul Hafeez Shaikh on Wednesday informed the World Economic Forum (WEF) that Pakistan had witnessed remarkable improvement in fiscal and current account deficits owing to prudent government policies. Addressing the second segment of the plenary session of the WEF on Country Strategy.. [Read More](#)

Congress Pays \$850,000 to Muslim Aides Targeted in Inquiry Stoked by Trump

Nytimes.com (Nov 25, 2020)

The House of Representatives quietly paid \$850,000 this year to settle wrongful termination claims by five Pakistani-American technology specialists, after a set of routine workplace allegations against them morphed into fodder for right-wing conspiracy theories amplified by President Trump Together, the payments represent one of the largest known award....[Read More](#)

Pakistan of 2020 'all about creating wealth', PM Imran tells World Economic Forum dialogue

The Dawn (Nov 25, 2020)

Prime Minister Imran Khan on Wednesday said his government was removing impediments and red tape to make it easier for investors to make a profit in Pakistan, adding that the Pakistan of 2020 was "all about creating wealth" through industrialisation. Addressing the Country Strategy Dialogue (CSD) on Pakistan held by the World Economic Forum virtually, the premier ... [Read More](#)

China to put key ML-1 project on fast track

Profit.pakistantoday.com.pk (Nov 24, 2020)

ISLAMABAD: Pakistan and China have agreed to accelerate efforts for the early completion of Karachi-Peshawar Main Line-1 (ML-1) railway project. The agreement was reached between Federal Minister for Railways Sheikh Rashid and Chinese Ambassador to Pakistan Nong Rong in a meeting in the federal capital on Monday. The main line project involving 1,872km railway track [Read More](#)

World Economic Forum to mark Pakistan's 'massive' Covid-19 'success' on Wednesday: Report

Khaleej Times (Nov 24, 2020)

The World Economic Forum (WEF) has reportedly announced that Wednesday, November 25 will be 'Pakistan Strategy Day' in recognition of the country's 'successful policies against Covid-19', with Prime Minister Imran Khan the chief guest at the event. Faisal Javed Khan, a senator from Khan's ruling Pakistan Tehreek-e-Insaf party, revealed the news on Twitter on Tuesday.... [Read More](#)

Japan stocks pop 2.5%; Asia-Pacific shares mostly rise amid vaccine hopes

Cnbc.com (Nov 23, 2020)

SINGAPORE — Stocks in Japan led gains among Asia-Pacific markets on Tuesday as investors in the region reacted to more positive coronavirus vaccine news, as well as U.S. President-elect Joe Biden's choice of former Federal Reserve Chair Janet Yellen as Treasury secretary. The Nikkei 225 jumped 2.5% to close at 26,165.59 while the Topix index advanced 2.03% on the day to 1,762.40. Markets in Japan... [Read More](#)

Improving Punjab's performance with PRIDE

The Dawn (Nov 23, 2020)

A new World Bank financed fiscal and governance reforms project, Punjab Resource Improvement and Digital Effectiveness (PRIDE), will target to help Punjab increase efficiency in its public expenditure, close its large tax gap and create fiscal space for growth-enhancing expenditure on infrastructure and human capital by deepening ongoing public financial management reforms. [Read More](#)

Asad asks Sindh govt to use Rs700bn allocated for Karachi

The Dawn (Nov 22, 2020)

KARACHI: Federal Min-i-ster for Planning, Develop-ment, Reforms and Special Initiatives Asad Umar on Saturday said the provincial government should utilise Rs700 billion that has been allocated in its budget for the projects in Sindh's capital.He said this while talking to journalists after unveiling the plaque for the grou-nd-breaking ceremony of BRT Common Corridor.....[Read More](#)

IMF talks continue focus on tax reforms

Profit.pakistan.com.pk (Nov 22, 2020)

The International Monetary Fund (IMF) has conducted a detailed study of Pakistan's existing tax system and made recommendations, including a string of policy proposals from the rationalisation of tax rates to withdrawal of tax exemption and removal of all distortions in the country's tax system. According to a report by Dawn which quotes a source in the Federal Board of Revenue (FBR), the report is confidential.....[Read More](#)

Govt allocates \$150m for Covid vaccine

Tribune.com.pk (Nov 21, 2020)

ISLAMABAD: The federal government has conditionally approved \$150 million funds to procure the coronavirus vaccine for 5% of the country's population. It has also decided to request G-20 countries for additional debt relief of \$915 million.The Economic Coordination Committee (ECC) of the cabinet "approved, in principle, the provision of technical supplementary grant of \$150[Read More](#)

Pak economy on top in region: PM

The News (Nov 21, 2020)

ISLAMABAD: Expressing satisfaction over the state of improvement and stability in the country's economy, Prime Minister Imran Khan Friday stressed that the fruits of economic recovery should reach the common man as soon as possible. To this effect, Imran Khan chaired a meeting on the national economy. Federal Ministers Shah Mehmood Qureshi, Khusro Bakhtiar, Hammad Azhar, Finance[Read More](#)

Pakistan's economy to grow 1.5-2.5% in current fiscal, says report

[Business-standard.com \(Nov 20, 2020\)](#)

Cash-strapped Pakistan's economy, which has been hit hard by the coronavirus pandemic, will turn around and grow 1.5-2.5 per cent in the current fiscal year, according to the country's central bank. In its annual report for the fiscal 2019-20 released on Wednesday, the State Bank of Pakistan (SBP) said the nation's economy seems poised to pick up from where it was before the Covid-19 shock[Read More](#)

Pakistan improves compliance with WTO's Trade Facilitation Agreement

[Profit.pakistantoday.com.pk \(Nov 20, 2020\)](#)

ISLAMABAD: Pakistan has considerably improved its implementation of the World Trade Organization (WTO)'s Trade Facilitation Agreement (TFA) from 34pc in June 2018 to 79pc in November 2020, a statement issued by the Federal Board of Revenue on Friday read. Owing to effective implementation of TFA, Pakistan has improved 31 positions in 'Trading Across Border Index'[Read More](#)

State Bank forecasts growth to rebound 1.5 to 2.5 percent in FY2021

[The News \(Nov 19, 2020\)](#)

KARACHI: The State Bank of Pakistan (SBP) expects the economy to grow in the range of 1.5 to 2.5 percent for the current fiscal year of 2020/21 as it says there has been a visible rebound in economic activity after easing in mobility restrictions. "The economy is poised to resume the trajectory of recovery on which it had embarked prior to the Covid-19 outbreak," the SBP said in the annual state of Pakistan....[Read More](#)

Pay, pension commission reconstituted

[The Dawn \(Nov 19, 2020\)](#)

ISLAMABAD: The government has reconstituted the Pay and Pension Commission (PPC) by expanding its membership from 18 to 25 to prepare recommendations for appropriate relief for civil and military government servants and pensioners by removing distortions in next year budget and suggest a way forward on contributory pension. In a notification issued by the ministry of finance, the.....[Read More](#)

IMF mission likely to visit Pakistan to discuss tax reforms, power sector

[Geo.tv \(Nov 18, 2020\)](#)

ISLAMABAD: The federal government is hopeful that the upcoming visit of an International Monetary Fund (IMF) mission will lead to the resumption of the bailout programme. Flanked by Federal Minister for Information Shibli Faraz at a press conference, Advisor to the PM on Finance Dr Abdul Hafeez Shaikh said a staff mission of the lending body was due to arrive in the country within[Read More](#)

IMF programme likely to be revived soon: Hafeez Shaikh

[Thenews.com.pk](http://thenews.com.pk) (Nov 18, 2020)

ISLAMABAD: Adviser to Prime Minister on Finance Dr Abdul Hafeez Shaikh has said that the IMF mission would visit Pakistan within the next few weeks and expressed the hope that the Fund program would be revived soon. Addressing a press briefing along with Minister for Information & Broadcasting Shibli Faraz here at the Q Block on Tuesday, he also claimed that there was no increase in the[Read More](#)

ECC okays Rs38bn supplementary grants for security

[The Dawn](http://TheDawn.com) (Nov 17, 2020)

ISLAMABAD: A meeting of the Economic Coordination Committee (ECC) of the Cabinet on Monday approved four major supplementary grants totalling Rs38 billion for security expenditures. It also approved Voluntary Separation Scheme (VSS) for the staff of Pakistan International Airlines (PIA). Presided over by Adviser to the Prime Minister on Finance & Revenue Dr Abdul Hafeez Shaikh, [Read More](#)

‘IMF delegation to visit Pakistan for reinstatement of EFF programme’

Profit.pakistantoday.com.pk (Nov 17, 2020)

ISLAMABAD: A mission of the International Monetary Fund (IMF) will soon visit Pakistan for talks on revival of the Extended Fund Facility (EFF) programme, Adviser to Prime Minister on Finance Dr Abdul Hafeez Shaikh told media on Tuesday. The adviser said that the IMF programme will be reinstated soon, with Pakistan negotiating on two main points: energy reforms and tax revenue growth. “We have good... [Read More](#)

Holes in budgeted, authorised and actual development spending

[The Dawn](http://TheDawn.com) (Nov 16, 2020)

When an economy takes a downturn, private investors and bankers tend to avoid much of the business risks thus the government’s development spending serves as a stimulus for economic growth and creates jobs. The capital spending on social and physical infrastructure also provides the private sector with business opportunities. However, according to the latest reported[Read More](#)

ECC set to approve security-linked grants

[The Dawn](http://TheDawn.com) (Nov 16, 2020)

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet is expected to approve on Monday (today) supplementary grants for security expenditures and give the go-ahead for 'voluntary separation' of about 3,500 employees of the Pakistan International Airlines (PIA). An ECC meeting has been called on Monday to take up a 10-point [Read More](#)

Govt brings down petrol price to Rs100.69 per litre

[Profit.pakistantoday.com.pk](#) (Nov 15, 2020)

The federal government on Sunday announced a cut in the prices of petroleum products, bringing a litre of petrol down to Rs100.69. In a notification issued by the Ministry of Finance, the per-litre prices of petrol and high-speed diesel (HSD) were reduced by Rs1.71 and Rs1.79, respectively. The new per-litre prices of petrol and HSD were Rs100.69 and Rs101.43, respectively. [Read More](#)

Pakistan raises \$370m loan; UAE banks lead

[Khaleej Times](#) (Nov 15, 2020)

The Pakistan government has raised \$370 million (Dh1.35 billion) through syndicated term loan and Murabaha financing facility with the help of UAE banks. It was the largest hybrid – Islamic and conventional – commercial financing this year by the country. Emirates NBD Capital, the global investment banking arm of Emirates NBD bank, acted as the global coordinator for the facility. The facility was... [Read More](#)

Pakistan to seek \$2.7b Chinese loan

[Tribune.com.pk](#) (Nov 14, 2020)

Pakistan on Friday decided to seek \$2.7 billion in loan from China for the construction of package-I of the Mainline-1 project of China Pakistan Economic Corridor (CPEC) amid the Ministry of Finance's emphasis on making the project bankable to address debt sustainability concerns. The sixth meeting of the financing committee on ML-1 project decided that Pakistan would initially request China to ... [Read More](#)

Pakistan urges FATF to scrutinize India in light of 'irrefutable evidence'

[Business Recorder](#) (Nov 14, 2020)

Pakistan has urged the global anti-terror financing watchdog, Financial Action Task Force (FATF) to scrutinize archrival India after the country presented a dossier carrying 'irrefutable evidence' of India's sponsorship of terrorism inside Pakistan. Addressing a number of issues in a joint press conference Director General ISPR Major General Babar Iftikhar along with Foreign Minister ... [Read More](#)

IMF programme unlikely to be back on track soon

The Dawn (Nov 13, 2020)

ISLAMABAD: The Extended Fund Facility (EFF) of the International Monetary Fund (IMF) may not be back on track in a formal way very soon as the authorities struggle on politically challenging issues — power sector and revenue — amid difficult economic conditions. While the two sides are currently involved in setting timelines for revised structural benchmarks, the government[Read More](#)

Autonomous NEPRA, SBP a must to revive IMF deal

Tribune.com.pk (Nov 13, 2020)

ISLAMABAD: In a bid to qualify for the third loan tranche of International Monetary Fund (IMF) programme, Pakistan will have to amend two laws to give autonomy to the central bank and legal mandate to the power sector regulator for notifying new electricity prices. “Amendments to the National Electric Power Regulatory Authority (Nepra) Act and the State Bank of Pakistan (SBP) [Read More](#)

Budget Study Centre

Centre for Peace and Development Initiatives (CPDI), Pakistan

Tel: +92 (0) 51-8312794, 8312795

URL: www.cpd-pakistan.org

