



Daily Voice of Masses Independent

Large projects again?

The PML-N is back with its signature infrastructure development model, which has been responsible for much of our economic crisis.

While setting an ambitious national development programme target of over Rs3tr for FY25, including a federal PSDP of Rs1.2tr, to pursue a growth rate of 3.6pc, the planning ministry is reported to have opposed the finance ministry's proposal to cut development spending to meet IMF goals.

The next budget will be part of the prior actions required by the IMF and key to a staff-level agreement for a new Fund programme. The planning ministry has also disregarded the fact that the current cash crunch may force the country to slash its PSDP estimates going forward and hold back funds for the proposed projects in order to meet Fund conditions.

Likewise, an inflation target of 12pc for the next fiscal year may also be missed by a wide margin because of taxation measures, such as a 1pc increase in consumption tax to 19pc and a hike in taxes on petrol.

Considering our current financial condition, the growth target of 3.6pc appears overly ambitious. The Planning Commission itself has stated that growth prospects are subject to "political stability, exchange rate stability on the back of improvement in external account and external inflows, macroeconomic stabilisation under the IMF's programme and expected fall in global oil and commodity prices".

The government's high indebtedness and its growing expenditure on debt servicing has put pressure on the upcoming budget, especially with the economy and private investment grinding to a halt.

The current state of the economy demands that the government focus on debt sustainability by curtailing its spending and mobilising more resources through the expansion of its tax base.

Like a global gangster, Bensouda was a prime target. The mission was to enlist Bensouda and, if that failed, to compromise her. The first few contacts were "friendly" but when Bensouda advanced, the tone changed. Cohen began calling Bensouda numerous times on her personal number with veiled blandishments and not-so-veiled threats.

Global gangsters

Zarrar Khuhro

Remember the letter written by six judges of the Islamabad High Court alleging interference by intelligence agencies and state actors? The list of complaints included allegations of illegal surveillance of the judges and their families.

Harassment and surveillance stepped up when, in December 2019, Bensouda announced that she had grounds to open a full criminal investigation into alleged war crimes in Gaza.

Also consider that, after the investigation was published, a Haaretz journalist came forward to say he had all these details in 2022 but was warned not to publish them by Israel's authorities.

America was building a fake casus belli for attacking Iraq, it turned out that José Bustani, then head of the Organisation for the Prohibition of Chemical Weapons, wasn't playing ball.

Over at the ICC, Be--n-souda was replaced by Karim Khan, whose appointment Israel in-itially welcomed.

At this point Israel's global godfather — the United States of America — also did its part: the Trump administration — acting in tandem with its most allied of allies — placed visa restrictions and sanctions on Bensouda.

Such thuggery is par for the course for the US. In the run-up to the invasion of Iraq, when

millions of them) to not register their employees with the EOBI.

The existing EOBI ought to be dissolved, replaced with professional management, completely digitised, and linked with Nadra.

An alleged 'inspection' system at the institution is said to follow the 10pc rule.

It is time for Pakistan to end its fixation on the rich, and instead, focus on the 80m abandoned stateless children awaiting recognition, minimum wage, the EOBI and a sliver of humanity.

Imagined by Naeem Sadiq, the number, employer's name, the latest EOBI contribution and the total contribution made thus far.

Stateless workers

Naeem Sadiq

Of the 79 miners who have died since Jan 1, 2024, in Pakistan's deadly coal mines, not a single one was registered with the EOBI.

The state has no concern or interest in knowing about the remaining 94pc. Do they exist at all? What and where do they work?

Imagine if there was a law that prohibited pension for any Grade 22 government officer, unless there were at least five or more Grade 22 officers working in the same department.

Employees (and there are

Commerce News

CPI inflation decelerates further to 11.8% in May

ISLAMABAD (APP): The Consumer Price Index (CPI)-based inflation came down to 11.8 percent during the month of May 2024 as compared to 17.3 percent recorded during April 2024.

According to PBS data, the CPI based inflation during the same month of last year was recorded at 38.0% (May 2023).

On month-on-month (MoM) basis, it decreased to 3.2% in May 2024 as

compared to a decrease of 0.4 in the previous month and an increase of 1.6% in May 2023.

The Sensitive Price Indicator (SPI) inflation on YoY increased to 15.3% in May 2024 as compared to an increase of 21.6% a month earlier and 43.0% in May 2023.

On year-on-year basis in May 2024 as compared to an increase of 14.5% in the previous month and 4.2% in May 2023.

The 219th meeting of Privatization Commission Board was held under the chairmanship of Minister for Privatization and

in May 2024 as compared to a decrease of 0.7% a month earlier and an increase of 1.3% in May 2023.



ISLAMABAD: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb in a meeting with Regional Head of Technology and Tax, McKinsey & Co. Tom Isherwood.



Federal Minister Abdul Aleem Khan presided meeting of Privatization Commission Board.

Trade deficit contracted 15.25% in 11 months

ISLAMABAD (APP): The trade deficit contracted 15.25 per cent during the first 11 months of the current financial year (2023-24) as compared to the corresponding period of the last year.

During the period from July-May 2023-24, local exports grew by 10.65 per cent as it was recorded at \$28.070 billion as compared to the exports of \$25.368 billion of the same period of the last year.

Meanwhile, imports into the country during the period under review decreased by 2.37 per cent as it was registered at \$49.802 billion as against the imports of \$51.010

billion in the same period of last year.

As compared to the corresponding month of last, exports grew by 27.08 per cent in May 2024, whereas the imports into the country increased by 13.89 per cent.

During the month of May 2024, exports from the country were recorded at \$2.792 billion as compared to the exports of \$2.197 billion, whereas the imports into the country were recorded at \$4.902 billion against the imports of \$4.304 billion of May 2023.

Shipping activity at Port Qasim

KARACHI (APP): Shipping activity was reported at the port where three ships, Zhida-6, Shalamar and TRF Kobescheduled to load/offload Rice, Furnace oil and Chemicals, Terminal at Multi-Purpose Berths, Oil Terminal and Elengy Terminal respectively on Sunday.

06 parties pre-qualify for PIACL divestment

ISLAMABAD (APP): The Board of the Privatization Commission on Monday decided to pre-qualify 06 interested parties for the divestment of Pakistan International Airlines Corporation Limited (PIACL).

The 219th meeting of Privatization Commission Board was held under the chairmanship of Minister for Privatization and

Punjab govt to set up Sahulat Centres for farmers

LAHORE (APP): The Punjab government has decided to establish Sahulat centers in every tehsil to provide quality pesticides to farmers at a controlled rate.

Chief Secretary Punjab Zahid Akhtar Zaman presided over a video link meeting of all divisional commissioners and deputy commissioners to review cotton cultivation targets, measles situation and Suthra Punjab programme, at the Civil Secretariat on Monday.

The chief secretary directed the commissioners of Bahawalpur, Multan and

Rupee sheds 4 paisa against Dollar

ISLAMABAD (APP): Pakistan Rupee on Monday lost 04 paisa against US Dollar in the interbank trading and closed at Rs 278.36 against the previous day's closing at Rs 278.32.

According to the Forex Association of Pakistan (FAP), the buying and selling rates of the Dollar in the open market, however, were Rs 277.5 and Rs 280 respectively.

PSX witnessed bearish trend, losses 303 points

ISLAMABAD (APP): The 100-index of the Pakistan Stock Exchange (PSX) witnessed bearish trend on Monday, losing 303.22 points, a negative change of 0.40 per cent, closing at 75,575.26 points against 75,878.48 points the previous day.

A total of 441,261,756 shares valuing Rs 18,634 billion were traded during the day as compared to 523,299,973 shares valuing Rs 20,574 billion the previous day.

Atif Ikram Sheikh says: Businesses to provide equal opportunities to women to promote gender equality

Gender equality is essential for economic development, M. Akram Farid

Independent Report ISLAMABAD: Chairman Central of Employers Federation of Pakistan (EFP) and Chairman FPCCI TVET and Skill Development Committee

that gender equality is a fundamental human right which is essential for the promotion of sustainable economic development. He pointed out that compared to other



Mian Akbar Farid has called on Federation of Pakistan Chambers of Commerce and Industry, International Labor Organization and Employers' Federation. A seminar was held on the issue of Pakistan's gender equality and elimination of workplace discrimination.

regional countries, women's participation and contribution to economic development in Pakistan is very low and its basic reason is women's lack of access to education, training and economic opportunities.



