

Positive Post



A Publication by Department of Mass Communication & Media Studies and the Diplomatic Academy

August in History

August 14, 1947: Pakistan came into existence.

August 21, 1952: Pakistan and India agree on the boundary pact between East Bengal & West Bengal.

August 22, 1952: A 24 hour telegraph telephone service is established between East Pakistan and West Pakistan.

August 16, 1952: Kashmir Martyrs' Day observed throughout Pakistan.

August 7, 1954: Government of Pakistan approves the National Anthem, written by Abul Asar Hafeez Jullundhri and composed by Ahmed G. Chagla.

August 17, 1954: Pakistan defeats England by 24 runs at Oval during its maiden tour of England.

August 1, 1960: Islamabad is declared the principal seat of the Government of Pakistan.

August 24, 1967: Pakistan's first steel mill is inaugurated at Chit-tagong.

August 29, 1971: Rashid Minhas awarded Nishan-i-Haider, Pakistan's highest gallantry award.

August 11, 1973: Chaudhry Fazal Ilahi is elected as President.

August 28, 1973: Return of Pakistan POWs (prisoners of war) Accord signed in New Delhi.

August 6, 1976: Z. A. Bhutto lays the foundation-stone of Port Qasim.

August 31, 1981: Pakistan Steel Mills starts functioning.

August 14, 1991: Nawaz Sharif lays foundation-stone of Bab-i- Pakistan at Walton Lahore.

August 14, 2000: President Musharraf introduces Local Government Ordinance.

August 14, 2001: New Local Government system installed, after holding of elections in three phases.

Pakistan's standing in the global rankings

Overview

Pakistan observed a slight improvement in the overall international rankings in 2018 covering socio-economic and political outcomes of the country. Several elements complemented the prospects including successful democratic transition, efficient counter-terrorism measures leading to enhanced peace and security, and foreign direct investment inflows under CPEC, among others. Albeit, decoupling economic growth from human development suggests that the country needs to enhance its scores in health, education and standard of living by ensuring political will, equitable financing and efficient governance to ensure parallel growth for marginalized segments as well. Civil and political liberties must grow hand in hand to ensure a conducive environment for democratic dialogue and accountability which ultimately supports its nation building process.

DEMOCRACY INDEX

Pakistan ranked 112th out of 167 countries in the Democracy Index scoring 4.17 out of 10 in 2018 compared to 4.26 in 2017.

Index from 0 (authoritarian regime) to 10 (full democracy)

Compiled based on indicators covering: Electoral process and pluralism, Civil liberties, Functioning of government, Political participation, and Political culture.

HUMAN DEVELOPMENT INDEX

Pakistan ranked 150th out of 189 countries in the Human Development Index scoring 0.562 out of 1.000 in 2018 compared to 0.560 out of 1.000 in 2017.

Index from 0 (low development) to 1 (very high development)

Compiled based on indicators covering: life expectancy, education, and per capita income

PRESS FREEDOM INDEX

Pakistan ranked 139th out of 180 countries in the Press Freedom Index scoring 43.24 out of 100 in 2018 compared to 43.55 in 2017.

Index from 0 (most press freedom) to 100 (least press freedom)

Compiled based on indicators covering: pluralism, media independence, environment and self-censorship, legislative framework, transparency, and infrastructure.

TERRORISM INDEX

Pakistan ranked 5th out of 163 countries in the Terrorism Index scoring 8.18 out of 10 in 2018 compared to 8.40 in 2017.

Index from 0 (lowest impact) to 10 (highest impact)

Compiled based on indicators covering : Total number of terrorist incidents in a given year, total number of fatalities caused by terrorism in a given year, total number of injuries caused by terrorism in a given year and the approximate level of total property damage from terrorist incidents in a given year.

ECONOMIC FREEDOM INDEX

Pakistan ranked 131st out of 180 countries in the Economic Freedom Index scoring 54.4 out of 100 in 2018 compared to 52.8 out of 100 in 2017.

Index from 0 (repressed) to 100 (free)

Compiled based on indicators covering: Market openness, Regulatory efficiency, Government size and the rule of law.

Positive Post is a strategic effort to project achievement and contributions of Pakistan. While showcasing Greenwich University's cultural diplomacy initiatives, it also encapsulates a compilation of different developments complementing Pakistan's socio-cultural, economic and Political outcomes.

IMF likely to begin tranche release process this week

The International Monetary Fund (IMF) is likely to start the process for releasing the seventh and eighth tranches of a \$6 billion loan programme for Pakistan later this week, IMF and diplomatic sources said.

The IMF's summer recess ends on Aug 12. "So, technically the IMF Executive Board's meeting could take place before Aug 20, if recommendations are sent to the board by August 6," one of the sources said.

Pakistan and the IMF signed the \$6bn bailout accord Extended Fund Facility (EFF) in 2019. But the release of a \$1.7 billion (seventh and eighth) tranche has been on hold since earlier this year, when the IMF expressed concern about Pakistan's compliance with the deal.

The last executive board consultation was held on February 2 this year. On July 13, the IMF reached a staff-level agreement on the combined seventh and eighth reviews for the EFF, which has to be approved by the board before it is disbursed.

The sources said Pakistan tried to get the board's approval before the sum-

mer recess (Aug 1 to 12) and sent several officials to Washington to persuade the Fund to do so. Earlier this week, Army Chief Qamar Bajwa telephoned US Deputy Secretary of State Wendy Sherman to seek Washington's support for the package. "But the Pakistanis were informed that it's not possible to hold a board meeting before the recess as a number of members are already on leave," one of the sources said.

Another source said the IMF was "keen to help Pakistan out" and that "there has been no delay on their behalf", but it was "not possible to expedite the process".

The sources said the IMF had asked Pakistan to get assurances from Saudi Arabia and the UAE that they would give an expected \$4bn loan to the country after the IMF releases its tranche.

"The Pakistanis received, and conveyed, the assurance from the two friendly countries," a senior diplomatic source said. "So, we see no problem in the board's approval."

But other sources said Pakistan had



been warned "not to allow the political situation to go out of hand". The government had further been told that "street violence and protests by the opposition or a government crackdown on PTI leaders can have a negative impact on the deal".

The US media, while commenting on Gen. Bajwa's calls to US diplomatic and military officials three days ago, pointed out that "Pakistan's military, which has directly ruled the country for more than half of its 75-year history, has closely worked with the US and is an official ally in the war on terror against Al Qaeda".

"And the calls have helped, but even the Americans cannot persuade the IMF to circumvent its procedure," a diplomatic source said.

"Pakistan desperately needs the

IMF loan. In July, the fund said it would raise the value of the bailout from \$6 billion to \$7 billion, if approved by its executive board, usually considered a formality," one of the reports said.

Another report noted that "the revival of IMF's bailout package will help Pakistan and encourage other international financial institutions to engage with the country".

The report pointed out that since Imran Khan's ouster, "Pakistan's currency has plummeted to an all-time low amid uncertainty about IMF assistance".

The steady decline in the nation's currency "has spread panic among its business community" and "rising food prices has made the Sharif government highly unpopular".

Courtesy: Dawn

Jameel Ahmad appointed SBP governor for five years

The federal government has appointed Jameel Ahmad, a deputy governor of the State Bank of Pakistan (SBP), as the bank's governor for a five-year term, the finance ministry said.

He has been appointed "with the approval of the president of Pakistan, upon the recommendation of the federal government, with immediate effect", the ministry's notification said.

The central bank had been without a full-time governor since May and one of Mr Ahmad's first tasks will be to chair a monetary policy meeting to consider its policy rate.

"Congratulations and welcome back Jameel sahib," Finance Minister Miftah Ismail said in a tweet after Mr Ahmad's appointment.

One of his first tasks is to chair a monetary policy meeting to consider

interest rate

The three-year term of Mr Ahmad's predecessor, Dr Reza Baqir, expired on May 4, after which Dr Murtaza Syed took over as acting governor.

Mr Ahmad was reappointed as the central bank's deputy governor three years ago after having served in the role from April 2017 to October 2018, according to his profile on the SBP's website.

As a deputy SBP governor, Mr Ahmad played an instrumental role in digitising banking and payments and enabling financial technology services, the central bank said.

Mr Ahmad's career spans more than 30 years in various positions at the SBP and the Saudi Central Bank. His association with the SBP dates back to 1991 in various capacities, including deputy governor and executive director.

Before his appointment as an SBP deputy governor, he was executive director of its Banking Supervision and Financial Stability Group.

He has also served as group head of operations of the banking policy and regulations department, the development finance and financial resource management department.

He joined the Saudi central bank in July 2009 as an adviser, a position he held until April 2015. He has contributed significantly to formulating the policy and regulatory framework for the banking systems of Pakistan and Saudi Arabia and monitoring their financial soundness and stability, according to the central bank's website.

Mr Ahmad supervised the formulation and issuance of regulations for electronic money institutions in Pakistan. He also served as the chairman of steering committees on implementing Raast, an instant pay-



ments system; digital banking regulations; and SBP's Knowledge Management System.

He also oversaw the development and issuance of Pakistan's national payment systems strategy developed jointly by SBP and the World Bank. Mr Ahmad completed his MBA from the University of Punjab in 1988 and has been a fellow member of the Institute of Cost and Management Accountants of Pakistan since 1994, the Institute of Bankers Pakistan since 1993 and the Institute of Corporate Secretaries of Pakistan since 1992.

Courtesy: Dawn

Pakistan meets final condition for release of funds: IMF

The International Monetary Fund (IMF) confirmed on Tuesday that Pakistan had completed all prior actions for the revival of its loan programme but linked the approval of a \$1.18 billion disbursement by its executive board later this month to confirmation of \$4bn in additional inflows from Islamabad's friendly countries.

"With the increase in PDL (petroleum development levy) on July 31, the last prior action for the combined seventh and eighth review has been met," IMF's Resident Representative in Islamabad Esther Perez Ruiz said, adding that the Fund's board meeting was tentatively planned for late August "once adequate financing assurances are confirmed".

The IMF has evaded talking about the financing gap required to be arranged through friendly countries, but Finance Minister Miftah Ismail said soon after reaching the staff-level agreement with the Fund on July 13 that the lender had estimated a \$4bn financing gap for the current fiscal year that the government had pledged to arrange from a group of "friendly countries" before the close of July.

When asked on July 31, the minister said efforts were in progress and funds would be arranged in a couple of days.

Mainly because of the delay in formal commitment from those friendly countries, the exchange rate has been under continuous pressure amid declining foreign exchange reserves.

The government has been engaged with these countries at different levels over the past weeks, including through political, military and diplomatic channels, but formal announcements have not come through.

As part of the process, the government also tried to promulgate an ordinance for swift transfer of minority shares of listed state-owned entities to generate about \$2bn to 2.5bn but had to take the parliamentary route instead. The relevant

bill is now pending with the National Assembly for passage.

Mr Ismail and the State Bank of Pakistan (SBP) have been blaming the political turmoil in the country for steep currency depreciation and a bullish stock market.

The finance minister earlier announced the government had lined up \$8.5bn to 10bn inflows from friendly countries against a financing gap of \$4bn estimated by the IMF.

The IMF last month announced the much-awaited staff-level agreement with Pakistan with a nine-month extension in tenor and a \$1bn increase in the size of the bailout package to \$7bn, including upfront disbursement of about \$1.18bn.

Its approval from the executive board of the IMF was, however, linked to a series of prior actions, which the government has now fulfilled over the past two weeks.

These included a revised federal budget envisaging over 2.5 per cent of GDP worth of additional taxes, signing of agreements with provinces for over Rs700bn cash surplus, hike in SBP's policy rate, increase in power tariff, and the reviving and continuously increasing the petroleum development levy on the sale of petroleum products.

Under the staff-level agreements, authorities pledged a primary budget surplus of 0.4pc of GDP, or about Rs310bn, under the revised target given by the Fund's team.

This meant the government would have to finance all its expenditures, excluding debt servicing, through its own revenues and yet spare about a Rs310bn buffer by making further fiscal adjustments of about Rs155bn through additional revenue measures, expenditure cuts or both.

On top of this, the IMF has also made it binding on the authorities to "stand ready to take any additional measures necessary to meet programme objectives, given the el-



evated uncertainty in the global economy and financial markets".

Since then, the government has decided to impose Rs30bn in additional taxes to make up for an unseen supplementary grant required to bailout state-run Pakistan State Oil, whose more than Rs610bn are stuck with the government, its entities or private companies choked by non-payments by the public sector.

Likewise, the government also committed to ensuring the timely implementation of power tariff rebasing as already determined by the power regulator Nepra along with quarterly and monthly adjustments to rein in rising circular debt, which the IMF estimated to have increased by Rs850bn last fiscal year ending June 30. The government has now announced a schedule for a gradual power tariff increase.

The government has since also revised the petroleum development levy on petroleum products at the rate of Rs10 on petrol and Rs5 per litre on high-speed diesel, light diesel and kerosene on July 14 and these rates have now been doubled to Rs20 per litre on petrol and Rs10 per litre on three other products with effect from August 1 the last prior action under the commitment.

Going forward, the authorities would improve and consolidate anti-corruption laws and efforts as committed under the original 2019 agreement and then made a structural benchmark for end-December 2021, revised to end-June 2022 in January this year by former finance minister Shaukat Tarin.

The original \$6bn worth of 39-month extended fund facility (EFF) — provided to countries facing serious payment imbalances because

of structural impediments or slow growth and an inherently weak balance-of-payments position — was to end in September this year, but only three tranches of about \$3bn could so far be disbursed as the programme suffered repeated breakdowns.

Courtesy: Dawn

Officials to visit West for PIA flights revival



In an effort to restart Pakistan International Airlines' flights to Europe and the United States, three teams of PIA and CAA will visit Brussels from Sept 11 to Sept 13.

The director general of Civil Aviation Authority, Khaqan Murtaza and deputy director general Nadir Shafi Dar would lead the first team, federal Minister for Aviation Saad Rafique was informed during a briefing by the PIA management.

The PIA was restricted from flying to EU countries in July 2020 after the European Union Aviation Safety Agency (EASA) suspended the national flag carrier's authorisation to operate flights to EU member states. A PIA spokesman said that another team comprising officials of PIA and the ministry of aviation would leave for the US in early September to discuss their aviation security, safety and operational issues. Also, a third team will go to the UK to secure London Heathrow airport's slots and return after completing work on the issue.

Arshad Nadeem tears record books to win javelin gold at CWG

The gold delivered in record-smashing style, a 56-year medal drought in track and field for Pakistan at the Commonwealth Games ended, Arshad Nadeem sank to his knees and prostrated.

This meant a lot. This was incredible. Against all the odds, without his coach and with his throwing elbow heavily taped due to injury, Arshad won the javelin throw final at the Alexander Stadium with a monster 90.18-metre throw on evening.

Achieving that distance in his fifth throw, he came on top in a field that included world champion Anderson Peters, former Olympic champion Keshorn Walcott and former Commonwealth and world champion Julius Yego.

That brought Pakistan's first athletics medal at the Games since 1966 and a first javelin gold for the country, bettering Mohammad Nawaz's silver at the inaugural edition of the quadrennial multi-sport spectacle in 1954 and Jalal Khan's second-placed finish in 1958.

It was Pakistan's second gold in Birmingham and the first was also won with a Games record when Nooh Dasagir Butt triumphed in the +105kg weightlifting competition.

Like Nooh, Arshad was also one of Pakistan's leading hopes for a medal going into the Games and he delivered a statement of his intent with just his first throw.

On an evening when he improved on his personal best thrice, Arshad's first effort was 86.61 metres.

He was setting the distance to beat for the rest of the field and it was a question of whether it would be enough for gold.

A foul on his second attempt didn't matter as Arshad improved his personal best again with a throw of exactly 88 metres.

Each effort, however, ended with Arshad grimacing in pain, the 25-year-old immediately reaching out to feel his right elbow, which he's been nursing after last year's Tokyo Olympics where he finished fifth. He finished at the same place at last month's world championships. But in the lead halfway through the final, he could still afford a smile.

Arshad's fourth throw landed just beyond the 85-metre mark but with two rounds remaining, he was still in the lead.

It was in the penultimate round, when Arshad finally trailed Peters



launching the javelin to 88.64 metres. Peters celebrated as if it was enough for gold but his joy was short-lived. This was Arshad's gold to win and he immediately threw over the sport's 'holy grail' mark of 90m. Doing so he became only the second Asian to cross that mark after Taiwan's Chao-Tsun Cheng (91.36m). He also broke the Games record of 88.75m by South African Marius Corbett that stood since 1998.

Peters, who threw over 90 metres to win at the worlds in Oregon, tried with his final throw to overhaul Arshad but it wasn't to be. He ended with silver with Kenya's Yego picking up bronze with a best throw of 85.70m.

The nine athletes and a manager vanished after completing their events, the Sri Lankan official said, requesting anonymity.

Three of them judoka Chamila Dilani, her manager Asela de Silva, and

wrestler Shanith Chaturanga had disappeared last week.

That prompted a police complaint by the Sri Lankan officials.

The 160-strong Sri Lankan contingent's management possessed the passports of all members to ensure they returned home.

That failed to deter some from leaving. British police located the first three that disappeared, but as they had not violated local laws and held visas valid for six months, no action was taken, the Sri Lankan official said.

The force declined to comment further, including on the claim of there being 10 missing people in total, and the UK interior ministry also refused to comment.

Sri Lanka had won one silver and three bronze medals at the Games.

Courtesy: Dawn

Wrestlers Inam, Anwar Bag Silver, Shajar Abbas Reaches 200M Final

Pakistan's Wrestling Squad
Pakistan's wrestling squad had two gold medals within grasp at the Commonwealth Games. In the end, they only received two silver medals for their efforts.

Following the failure of the country's leading hope, Mohammad Inam, in the much-anticipated Indo-Pak duel for the +86kg title, Zaman Anwar was pinned in the +125kg final at the Coventry Arena.

Their medals added to the bronze medal won earlier in the +65kg division by compatriot Inayatullah, bringing Pakistan's medal count to five so far at the Games.

Pakistan might win another Medal
If Shajar Abbas makes the podium in the men's 200m final, Pakistan

might win another medal. The 22-year-old sprinter qualified for the final after finishing third in his semi-final at Alexander Stadium.

Weightlifter Nooh Dastagir Butt delivered Pakistan's lone gold medal, and there were great expectations that Inam would add another winner's medal.

But the 33-year-old, who was dominant in the previous edition of the Games in Australia, couldn't repeat that achievement in the final, losing 3-0 to Indian competitor Deepak Punia.

Indian effectively forced his Opponent
Inam was far from his best throughout the fight against Punia, who is ten years his junior, and was booked for inactivity early on before the Indian effectively forced his opponent



out of the ring to take a 2-0 lead.

Both wrestlers were primarily defensive throughout the match, but Inam made a last-ditch effort to make a comeback while plainly gasping for air, only for Punia to easily block him and get on top of him.

Inam defeated Australian Jayden Lawrence in the quarter-finals on points (8-3) before defeating South African Edward Lessing in the semi-finals on points (5-3).

Zaman was defeated by Amarveer Dhesi. In the final, Zaman was decisively defeated by Amarveer Dhesi of Canada. Dhesi raced out to a 7-0 lead, and after Zaman clawed back two points, the Canadian held him down for the gold medal.

Zaman had pinned both of his opponents in route to the final, first defeating Kensley Anthony Marie in the quarters before overwhelming home hope Mandhir Kooner in the last four.

Courtesy: <https://thepakistan.pk/>

More medals for Pakistan as Sharif gets silver, Asad bronze

Pakistan's wrestlers continued picking up medals at the Commonwealth Games but a gold proved elusive yet again on Saturday.

Mohammad Sharif Tahir, in his maiden international event, went closest at the Coventry Arena. But just like compatriot Inam Butt, he couldn't get a final victory against an opponent from arch-rivals India.

Sharif lost 9-0 to Naveen Kumar in the 74kg final, his defeat coming moments after his team-mate Ali Asad had picked up bronze by swatting New Zealand's Suraj Singh 11-0 in the 57kg competition.

Ali had earlier lost to cross-border rival Ravi Kumar and India domination of Pakistan in the ring was extended later in the evening when Tayyab Raza lost his 97kg bronze medal match 2-10 to Deepak Nehra.

The Pakistan trio had all advanced

to the semi-finals in their respective categories but only Sharif was able to get through to the final.

After Pakistan's top wrestler Inam had lost to Deepak Punia in the 86kg final, Sharif had a chance to get revenge for his country. But Naveen was dominant in the first period and did not let Sharif take any points. The Indian grappler took a 2-0 lead in the first period by pinning his opponent.

In the final three minutes, Naveen managed to hold his ground before pinning and rolling Sharif in the ring to walk away with a gold medal.

Sharif began his campaign with an 11-0 victory over Tonga's John Vake in the round of 16 before overcoming Canadian Jasmit Singh Phulka 5-1 to reach the semis, where he overwhelmed Cole Hawkins 11-0 for a win by technical superiority.



Ali, meanwhile, had 10-0 wins in both his last-16 and quarter-final clashes against Harvey Ridings of England and Namibian Romio Ricardo Goliath, respectively. But he couldn't advance to the final after falling 4-14 to Ravi.

Tayyab made a similar journey to the 97kg semis, blanking Rashji Mackey and Cameron Nicol 10-0 in his opening two rounds, but Nishan Randhawa proved too strong the Canadian winning 7-0 on points.

With the wrestling programme concluding on Saturday, Tayyab became the only member from the Pakistan squad to return empty-

handed after Inam and Zaman Anwar had earned silver medals and Inayatullah bronze. Pakistan's only gold medal at the Games so far has been won by weightlifter Nooh Dastagir Butt.

Elsewhere, Pakistan's wait for a first track and field medal at the Games since 1966 continued after Shajar Abbas finished last in the men's 200m final at the Alexander Stadium on Saturday night.

Trinidad and Tobago's Jereem Richards defended his title in a Games record time of 19.80 seconds. Shajar's time was 21.16 seconds.

Courtesy: Dawn

Rupee sees biggest single-day gain in over two decades

The rupee jumped 4.2 per cent in the interbank market against the US dollar, making the largest single-day gain in years after weeks of battering amid political and economic turmoil.

The rupee closed at 228.80, up from 238.38 a day earlier, the State Bank of Pakistan (SBP) said, a day after the International Monetary Fund (IMF) said the country had cleared all prior actions needed to unlock the much-needed loan programme.

Fahad Rauf, head of research at Ismail Iqbal Securities, told Reuters news agency that it was the highest rupee rally in both absolute and percentage terms since 1999, according to central bank data.

After two weeks of battering against the dollar, the rupee fell to its lowest level against the dollar on July 28, closing at 239.94. It then started to bounce back, rising 4.7pc.

Currency dealers and experts expect the local currency to continue to recover in the next few days.



SBP Acting Governor Murtaza Syed also said the rupee was undervalued at the moment and the dollar had overshot in the forex market due to several reasons. He assured the business community that the dollar would come down to its "real value" in two to three months.

In the open market, the rupee appreciated by 11 to Rs230, according to the Exchange Companies Association of Pakistan (ECAP).

ECAP chairman Malik Bostan said the rupee would further gain in the coming days since chances were bright for dollar inflows, as the IMF board is set to meet later this month

on Pakistan's bailout package.

Finance Minister Miftah Ismail recently said Pakistan could receive up to \$8 billion after the release of the IMF tranche, which amounts to \$1.18bn.

Mr Bostan said the government had taken several measures that aided the rupee's recovery, including reducing the import bill and hence the trade deficit, cracking down on dollar smuggling to Kabul, and taking a better approach towards opening letters of credit (LCs) bank documents that guarantee payment.

According to the latest numbers released by the Pakistan Bureau of Statistics, the country's trade deficit was \$2.6bn in July, down 18pc from a year ago and down 47pc from June. Imports fell 13pc from a year ago and 38pc from June to \$4.8bn, the lowest level since December 2020.

Pakistan got the green light from the IMF for the release of \$1.18bn of bailout funds after certain conditions were met. The last condition was an increase in the petroleum development levy on July 31.

Atif Ahmed, a currency dealer in the

interbank market, said, "Exporters have started selling dollars on a large scale which accelerated the process of rupee recovery."

He said the central bank was also selling dollars in the interbank market to cool the demand while it discourages forward booking.

However, the inflow of the dollar has yet to begin from bilateral or multilateral creditors, which could improve the SBP-held foreign exchange reserves, stand at \$8.6bn.

Gold falls Rs9,600

The price of 24-karat gold dropped by Rs9,600 per tola to Rs145,300, down from Rs154,900 the previous day in the local market, the All Sindh Sarafa Jewellers Association said. The price of the 10-gram fold fell by Rs7,373 to Rs124,571.

The price of 22-karat gold dropped to Rs114,190 from Rs120,950 a day earlier. The rate of silver fell by Rs20 to Rs1,620 per tola and by Rs17.15 to Rs1,389 per 10g.

In the international market, gold's price decreased by \$14 to \$1,766 on Wednesday, the association said.

Courtesy: Dawn

PM Shehbaz demands report on delays in power projects

Prime Minister Shehbaz Sharif asked the authorities concerned for an early submission of report on power projects that were suspended during the past four years.

Presiding over a meeting held to review measures aimed at promoting solar energy in the country, the prime minister lashed out at PTI chairman Imran Khan for suspension of power projects and bashing of Pakistan Army and shuhada.

Soon after coming to power in April, the PM had ordered an inquiry to probe into suspension of power projects. However, the formation of an inquiry team had not been announced.

At that time, he had claimed that suspension of power projects had caused loadshedding in the country.

According to PM Office, the PM also sought a detailed report on the amount received as fuel price adjustment through electricity bills.

He said people would be provided with solar systems as an alternative to the costly electricity being generated by using imported fuel.

The prime minister said that the alternate energy policy introduced by Imran Khan's government in 2020, did not only fail to produce required results but also didn't attract any investment in the sector.

PM Shehbaz called for prioritising Balochistan while providing solar systems. He said solarisation would not only reduce the import bill of costly fuel but would also help generate low-cost and environment-friendly electricity.

The meeting was briefed on solar projects as an alternative to costly power projects. It was told that the government would launch solarisation projects of around 14,000 megawatts within next few months. Of these, solar projects of around 9,000MW would be executed on a priority basis.

Under the initiative, solar systems would not only be provided on reduced prices but tax incentives would also be given in this regard.

The prime minister directed the authorities concerned to carry out comprehensive planning for an early execution of solar projects.

Later, in a tweet, PM Shehbaz said that families



of martyrs would never forget what he called "derogatory campaign of Imran Khan against Pakistan Army".

The whole nation has witnessed what kind of remarks have been given by Imran Khan for last four months, he added.

He further said: "His (Imran) social media trolls run a full of hate trend against the army. Will families of Shuhada (martyrs) forget it? Niazi can make himself a fool but not the nation."

According to the Inter-Service Public Relations (ISPR), armed forces of the country and families of martyred security personnel on August 5 expressed "deep anguish" over what the military spokesman called a "regretful media campaign after unfortunate helicopter crash in which senior army officials died.

Courtesy: Dawn

Another cabinet takes oath in Punjab

Punjab Governor Balighur Rehman administered oath to the 21-member cabinet of the PTI-PML-Q coalition government that later went into its maiden meeting taking up the agendas of ensuring fool-proof security during Ashura and relief for flood-hit people.

Governor Balighur Rehman, who had earlier resisted administering oath to Chief Minister Parvez Elahi, did not resist for the oath of the provincial ministers saying that he would be performing his constitutional and democratic responsibility.

Mr Elahi had taken oath from President Dr Arif Alvi at President House.

Punjab Implementation and Coordination (I&C) secretary Zaid bin Maqsood read out the notification regarding the appointment of ministers, since Chief Secretary Kamran Ali Afzal did not attend the oath-taking ceremony and instead requested for his transfer from Punjab. Additional Chief Secretary Syed Ali Murtaza had followed suit. Mr Murtaza was made OSD.

21 members assigned portfolios; Elahi chairs maiden meeting

The oath-taking ceremony was attended by Chief Minister Chaudhry Parvez Elahi, Punjab Assembly Speaker Sabtain Khan, former governor Umar Sarfraz Cheema, former minister

Moonis Elahi, MPAs, journalists and party workers attended the ceremony.

The ministers who took oath and their portfolios are: Mohsin Leghari (finance), Malik Taimoor Masood (youth affairs, sports and culture), Basharat Raja (cooperative and public prosecution), Raja Yasir Humayun (higher education and Punjab Information Technology Board), Ansar Majeed Niazi (labour and human resource), Mohammad Muneeb Sultan Cheema (transport), Shaha-buddin Khan Sehar (livestock and dairy development), Murad Raas (school education), Dr Yasmin Rashid (health), Khurram Shehzad Virk (law and parliamentary affairs), Hashim Dogar (home and prisons), Sardar Asif Nakai (excise, taxation and narcotics control), Ali Afzal Sahi (communication and works), Nawabzada Mansoor Ahmad Khan (revenue), Syed Hussain Jahanian Gardezi (agriculture), Ghazanfar Abbas (social welfare and Bait-ul-maal), Latif Nazar (mines and minerals), Sardar Hasnain Bahadar Dreshak (energy and food), Mian Mahmoodur Rasheed (local government and community development), Mian Aslam Iqbal (housing, urban development and public health engineering; industries, commerce investment and skills development department), and Syed Abbas Ali Shah (forestry, wildlife and fisheries department).

The chief minister felicitated the ministers and hoped that they would work day and night and come up to the expectations of the masses.



Mr Elahi emphasised that the focus of this government would remain ensuring welfare of the impoverished people and resolve to undertake all possible steps to provide relief to the common man.

Later, Mr Elahi chaired Punjab cabinet's maiden meeting at the chief minister's secretariat and approved to chalk out a foolproof security plan during Muharram.

The cabinet meeting decided to impose ban on pillion riding on 9th and 10th of Muharram while mobile phone service would remain suspended in 'sensitive' areas as well as along the procession routes. The chief minister directed prompt implementation on the special aid and relief package for the flood-hit areas and expeditious redressal of damages be done being caused to the fields and the properties.

The cabinet assented to reconstitute the cabinet standing committee for finance and development and made finance minister Mohsin Leghari its convener. In its meeting, the cabinet also approved constitution of cabinet standing committees on law and order as well as on legislation. Minister Basharat Raja was appointed convener of both committees.

Courtesy: Dawn

MBS accepts invitation to visit Pakistan

Saudi Crown Prince Mohammad bin Salman agreed to visit Pakistan on the invitation of Prime Minister Shehbaz Sharif.

The development came during a telephonic conversation between the two leaders where they also reiterated the resolve to strengthen bilateral ties and expedite cooperation in the fields of investment, energy and trade.

According to a handout issued by the Prime Minister Office, the crown prince congratulated Shehbaz Sharif and the people of Pakistan on the Independence Day and conveyed his best wishes for the country's progress and prosperity.

The two leaders reviewed the progress made on the decisions taken during the prime minister's visit to Riyadh in April, reads the handout.

Shehbaz thanks Saudi crown prince for 'support in times of need'; PM seeks Uzbek investment in Pakistan; grieved by Giza fire

Recalling the historic support extended by Saudi Arabia to Pakistan in times of need, the prime minister thanked the crown prince for the "recent support for the stability and development of Pakistan's economy", apparently hinting at Riyadh's plan to renew its \$3 billion deposit with the State Bank.

Last week, Bloomberg reported the Saudi finance ministry has planned

to renew the deposit 'as soon as this week'. Moreover, the kingdom has also planned to provide \$100 million a month for 10 months in petroleum products as additional support.

The report added that the assistance would plug Pakistan's funding gap and pave the way for the IMF's loan approval at the end of this month. The commitment is likely to be announced within two days.

The amount of \$3bn was deposited by Saudi Arabia last year, when the PTI-led government was in power, to shore up Pakistan's depleting foreign reserves.

Saudi Arabia had agreed to discuss the terms to extend the facility when the prime minister visited the kingdom in April on the crown prince's invitation.

During that visit, the two leaders discussed ways to strengthen economic, investment and trade ties, said a joint statement issued at the conclusion of the three-day visit.

Separately, the two sides agreed to explore options to enhance the financing of petroleum products and support economic structural reforms in Pakistan.

In recent years, the crown prince has engaged in high-level contacts with the Pakistani leadership.

In February 2017, Pakistan rolled out the red carpet for Crown Prince Mohammad bin Salman's first official



visit to the country. Former prime minister Imran Khan himself drove the visiting dignitary from the airport. The highlight of that visit was a commitment from the crown prince 'to look into the hardships faced by Pakistani labourers and prisoners' in Saudi Arabia.

In reply to Mr Khan's request, the Crown Prince told him to 'consider me the ambassador of Pakistan in Saudi Arabia'.

Later, in May last year, the two sides signed a prisoner transfer agreement for repatriation of over 2,000 Pakistani prisoners languishing in Saudi jails.

Two months after the agreement, 62 Pakistani prisoners returned home. Uzbek ambassador calls on PM

In a separate development, Uzbekistan's Ambassador Oybek Usmanov called on Prime Minister Shehbaz Sharif on Monday and conveyed greetings from Uzbek President Shavkat Mirziyeyov.

According to the PMO, the ambassador said Mr Mirziyeyov was looking forward to welcoming the prime minister to the Shanghai Cooperation Organisation summit in

Samarkand next month.

The prime minister expressed satisfaction with the close and fraternal relations between the two countries, said the PMO.

He underlined the significance of the Trans-Afghan Railway Project to advance the connectivity agenda and promote regional prosperity.

Mr Sharif invited Uzbek investments in Special Economic Zones which would accrue mutual benefits, the PMO added.

"Prime Minister Sharif underscored the need to urgently operationalise the Transit Trade Agreement and Preferential Trade Agreement in order to fully unlock the immense bilateral economic potential," the statement added.

Mr Sharif reiterated the commitment to provide transit access to the Central Asian states to the ports of Karachi and Gwadar.

Separately, in a tweet, the prime minister expressed grief over the loss of precious lives in a fire incident in Abu Sefein Church in Egypt's Giza city.

Courtesy: Dawn

UN plans \$160m Flash Appeal

The United Nations will launch a \$160 million Flash Appeal to help millions of people affected by unprecedented monsoon rains in Pakistan that triggered massive floods.

Foreign Office spokesman Asim Iftikhar, at his weekly media briefing, said: "A UN Flash Appeal is going to be launched on 30 August simultaneously from Geneva and Islamabad." He said the UN flash appeal was very significant, and it would trigger the international community's response as well as bilateral assistance from other countries.

Separately, Prime Minister Shehbaz

Sharif in his interaction with a group of envoys and diplomats said the government was reaching out to the friendly countries, donors and the international financial institutions for their continued cooperation at this difficult time. The meeting was attended by ambassadors and high commissioners of Australia, Canada, China, Japan, Kuwait, the UAE, Turkiye, South Korea, the US, and Germany. Senior diplomats of Bahrain, European Union, France, Oman, Qatar, the UK, and Saudi Arabia and the country representative of World Food Programme (WFP)

were also present.

The international community's response to the government's appeal has been slow so far, while nearly 1,000 people, including 300 children, have lost their lives because of the rains and resulting flooding that impacted nearly 33 million people – almost 15 per cent of the country's population.

Flash Appeals are made in response to sudden onset of disasters, when the government lacks the capacity to give a coordinated response and any single UN agency cannot respond to the situation. The



appeals fund urgent humanitarian needs normally for up to six months.

UN Resident Coordinator's office and National Disaster Management Authority collaborated for the assessment of the needs on the basis of which the appeal would be launched.

Courtesy: Dawn

Independence Day: Pakistan celebrates diamond jubilee with patriotic zeal and fervour

Pakistanis are celebrating the country's diamond jubilee with traditional zeal and fervour, with commemorative ceremonies being held in different cities.

According to Radio Pakistan, the day dawned with a 31-gun salute in Islamabad and a 21-gun salute in the provincial headquarters. Prayers were offered for the security and progress of Pakistan, and the well-being of the people, the report said.

A change of guard ceremony was also held at the mausoleum of the Quaid-i-Azam in Karachi. The State Bank of Pakistan (SBP) also unveiled the design of Rs75 commemorative banknote for the country's diamond jubilee. According to the central bank, the note will be available for public issuance from September 30.

"The note has portraits of Quaid-i-Azam, Sir Syed Ahmed Khan, Allama Iqbal and Mohtarma Fatima Jinnah to recognise and acknowledge their contribution in Pakistan Movement. The Markhor on the note's reverse highlights our focus on environmental sustainability," the SBP said.

Celebrating 75 years of independence, Prime Minister Shehbaz Sharif vowed to transform the country into an economic power.

Addressing the flag-hoisting ceremony at the Jinnah Convention centre in Islamabad, he stressed the need for a national dialogue and developing consensus on a charter of economy in order to transform Pakistan into an economic power.

"If we can become a nuclear power, we can also become an economic power but for it we have to strive day and night and prove to the world that we are no less than anyone," the prime minister said.

"Pakistan Movement is a lesson for everyone," he said, adding that no amount of hurdles could deter a nation from achieving its goals once it decided its path.

PM Shehbaz also urged the nation to play a role in the country's development by following Quaid-i-Azam's principles of unity, faith and discipline. He also said that the nation should identify the mistake of the past in order to avoid repeating them in the future.



Later, the prime minister visited Pakistan Sweet Homes and took part in a cake-cutting ceremony, along with announcing a gift of buses for the institute's transport needs.

'Great sacrifices of our forefathers' Earlier, in separate messages, the prime minister and President Arif Alvi congratulated the country on 75 years of independence.

In their messages, they said that this day reminds us of the sacrifices rendered by our founding fathers under the dynamic leadership of Quaid-i-Azam, Radio Pakistan reported.

The president said today we also reaffirm our resolve to uphold Pakistan's ideology and to make the country into an ideal modern Islamic welfare nation-state.

In his message Foreign Minister Bilawal Bhutto Zardari said Pakistan had the necessary tools to embrace all challenges. He underlined that the country honours the extraordinary efforts of Quaid-i-Azam Muhammad Ali Jinnah and his companions that led to the creation of Pakistan which he termed "our independent homeland".

"We also pay tribute to the great sacrifices rendered by our forefathers in the struggle for freedom."

The foreign minister said the journey of the past 75 years had seen ups and downs, adding that Pakistan battled against all odds.

"However, we have always overcome these challenges with resilience and perseverance. It is a matter of great pride that the Ministry of Foreign

Affairs is the part of this journey since the very beginning and has been diligently working since then to keep the national flag high all over the world."

He said the Foreign Office continued to follow the foreign policy goals outlined by the country's founders.

"The Ministry of Foreign Affairs maintains its position as the first line of decision for our country. We are fully cognizant of the realities of the new world through which we have to navigate with caution and foresight."

Bilawal said Pakistan stood tall as a modern state while preserving its historical identity, adding: "We are a nation with our eyes on the future."

"We will reflect on the future to chart a way forward for the peace, prosperity and development of our homeland," he concluded.

Awards conferred

On the occasion, President Alvi also conferred civil awards on 253 Pakistani citizens and foreign nationals. The citizens were bestowed with awards for showing excellence and courage in different fields, Radio Pakistan reported.

The president also conferred military awards on the officers and soldiers of the Pakistan Army, Navy and Air Force.

The President gave two Sitara-i-Basalat, 68 Tamgha-i-Basalat, 33 Imtiaz Asnad, 68 COAS Commendation Cards, 22 Hilal-i-Imtiaz (Military), 102 Sitara-i-Imtiaz (Military) and 130 Tamgha-i-Imtiaz (Military).

Courtesy: Dawn

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