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FELLOWS' ARTICLES

DR. HOMI KHARAS

Debt, Creditworthiness, and Climate: A New Development Dilemma

Developing countries face a dilemma. Most have run up public indebtedness in a sensible response to the global recession induced by COVID-19 lockdowns. This has led to a deterioration in creditworthiness but saved their economies and protected their most vulnerable citizens. In normal times, developing countries should be slowly restoring fiscal discipline and retrenching public spending to restore their credit scores, as recommended by international agencies.[1] But times are not normal. The global economy is slowing, and many developing countries face growing setbacks from food, energy, and flood crises to drought and conflicts—all while facing the urgent need to transition to a low-carbon economy. Austerity is politically hard and may be economically injudicious.

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DR. FAISAL BARI

Mothers: The Decisive Factor

THE biggest thing in my success has been parental support. My parents made me accept my disability and built my confidence. My mother used to teach me and help me with my homework when I was in school. She used to teach me the alphabet with charcoal and puzzle games," said one person from a sample of visually impaired students and young people we interviewed.

The odds are stacked against children with disabilities when they try to get a fair chance at accessing essential services and opportunities. Societal attitudes, even in our contemporary society, are brutal, to put it mildly. "You are blind, what is the point of talking to you"; "My two uncles who live with us ... think I am good for nothing and consider me a burden".

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DR. RIAZ RIAZUDDIN

Our Dutch Disease

OUR economy is afflicted with several weaknesses one of which is Dutch disease. This economic malaise was first named by the Economist to describe the unfavourable impact in the Netherlands' manufacturing sector – paradoxically, after the discovery and exploitation of huge gas reserves in the late 1950s.

This disease is a specific case of a broader problem – the natural resource curse. How did it come to afflict our economy even when we have so few natural resources? It is well known that our Sui gas reserves are depleting fast, as our unit stoves show.

Dutch disease can infect not only through the natural resource curse, but strangely, also through other resources which are necessary for our country's economic solvency.

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DR. UMAIR JAVED

Campus and Tarmac

AT the outset, I should clarify that I did not attend Quaid-e-Azam University, as a student. However, as a resident of Islamabad between 2011 and 2013, I would frequent the campus to attend a study circle that a former teacher of mine, now employed there, conducted with his colleagues and students. It was my first interaction with students of the university and my first experience of the university campus itself. A decade later, nothing I've seen since changes my opinion of there being no educational institution quite like it anywhere else in the country.

Being a federal government university, it features tremendous and unmatched ethnic and socioeconomic diversity. A place located adjacent to the province of Punjab but the only such place, as some would joke, where an average gathering might count Punjabis in a minority.

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