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## MACRODATA

- Trade
- Balance of Payments
- Prices
- Energy
- Air Quality

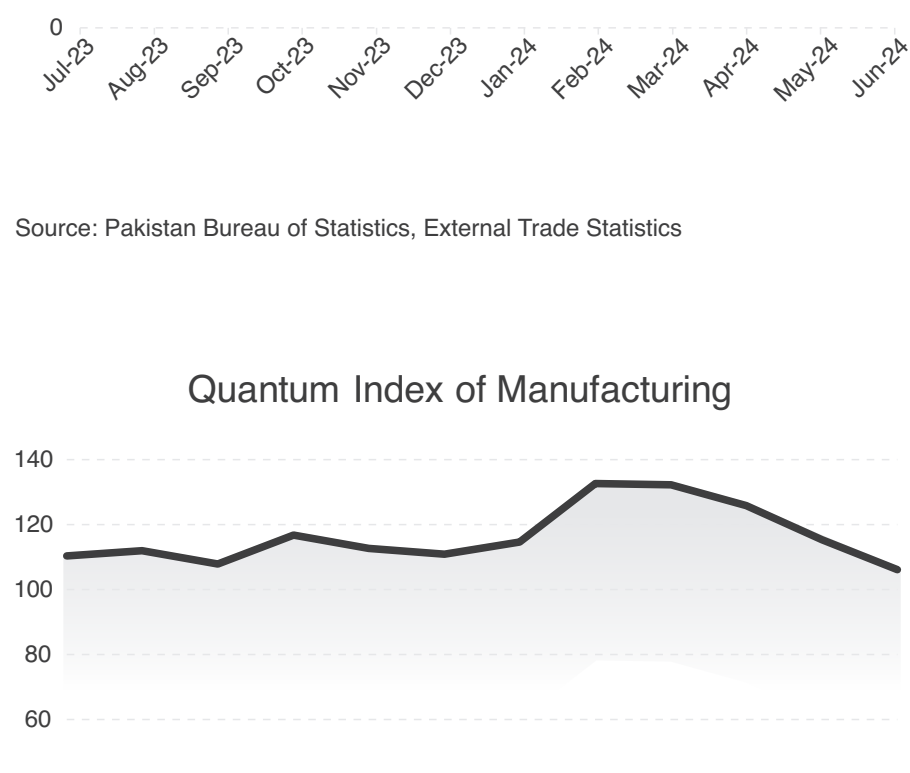
## TRADE

Exports (Monthly in Million USD)



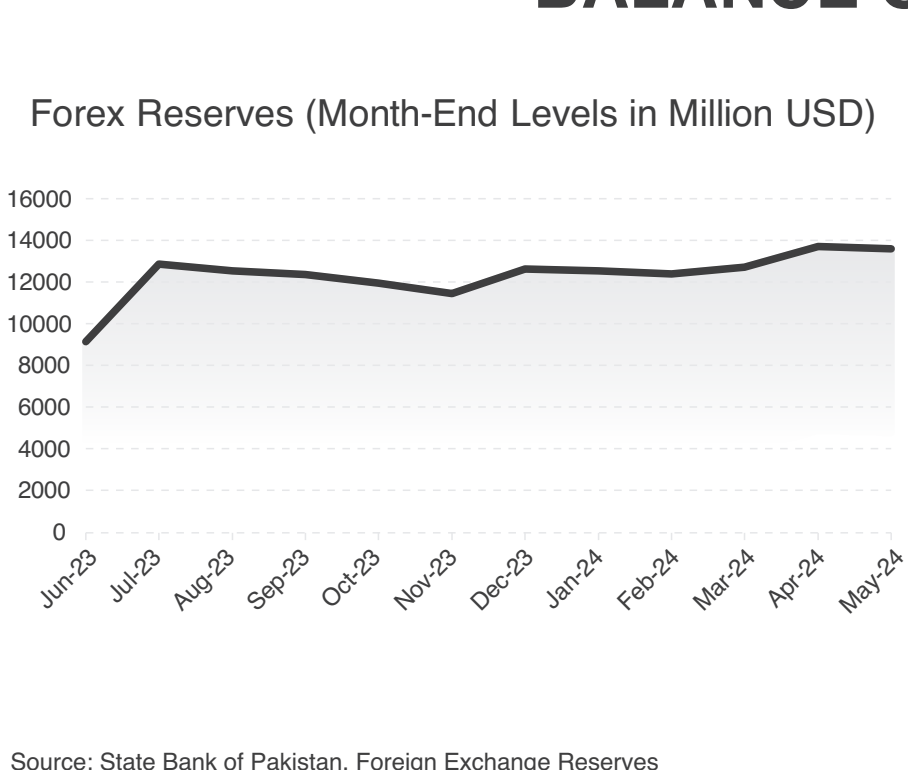
Source: Pakistan Bureau of Statistics, External Trade Statistics

Imports (Monthly in Million USD)



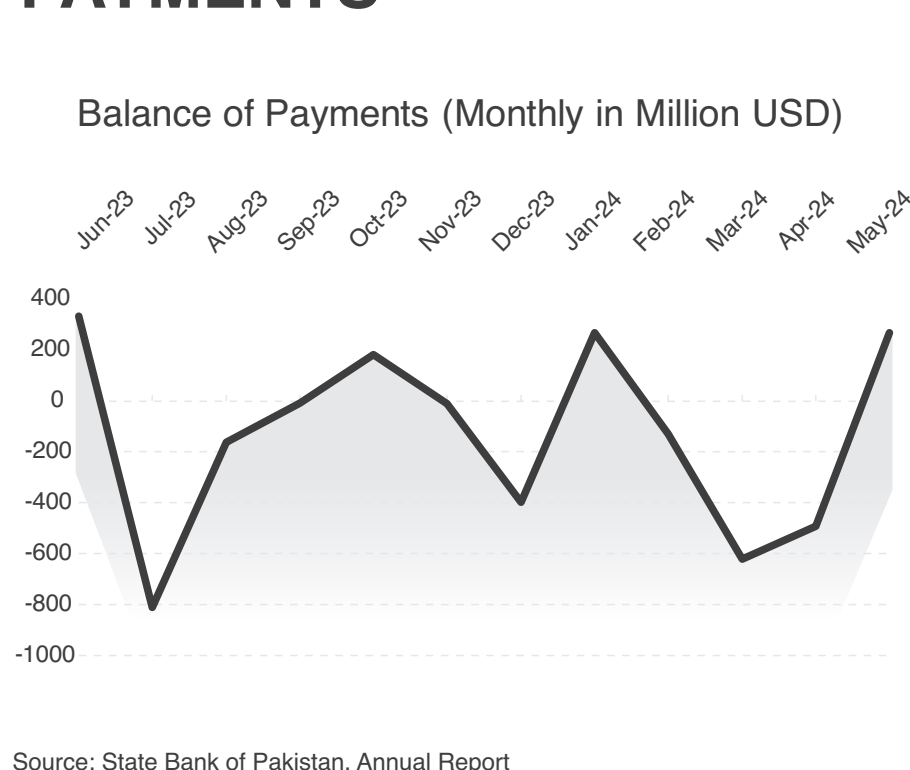
Source: Pakistan Bureau of Statistics, External Trade Statistics

Balance of Trade (Monthly in Million USD)



Source: Pakistan Bureau of Statistics, External Trade Statistics

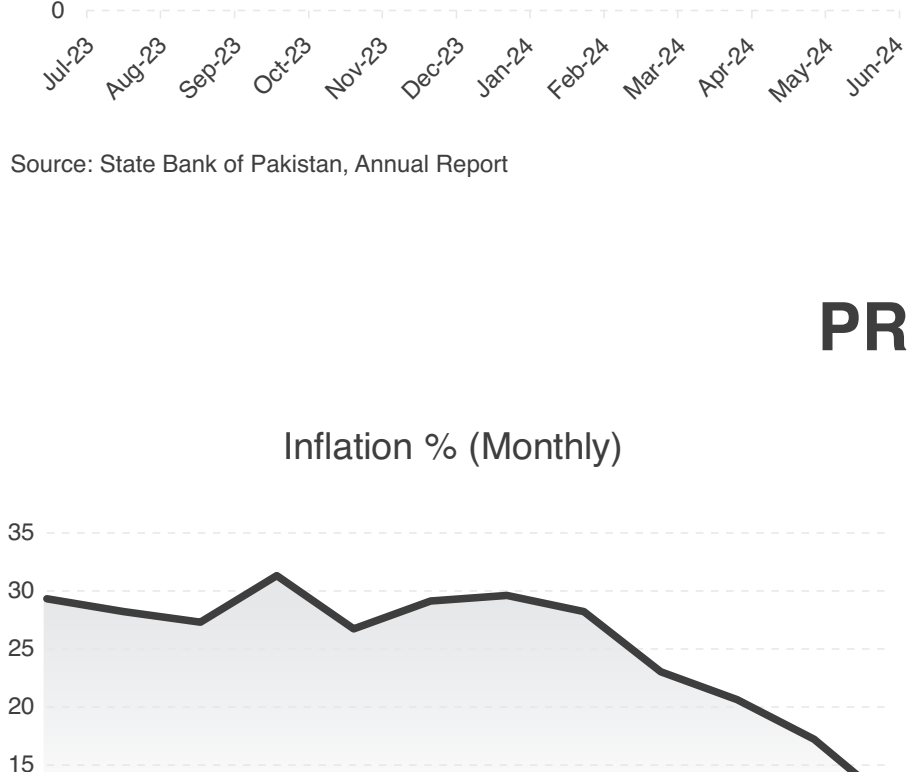
Quantum Index of Manufacturing



Source: State Bank of Pakistan, Statistical Bulletin & Pakistan Bureau of Statistics

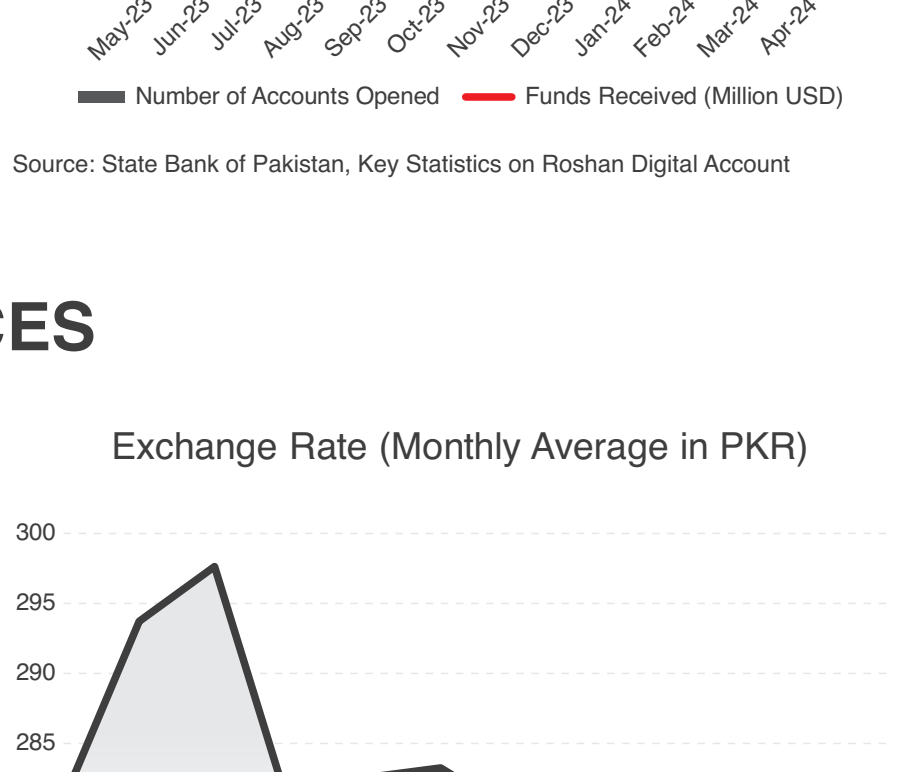
## BALANCE OF PAYMENTS

Forex Reserves (Month-End Levels in Million USD)



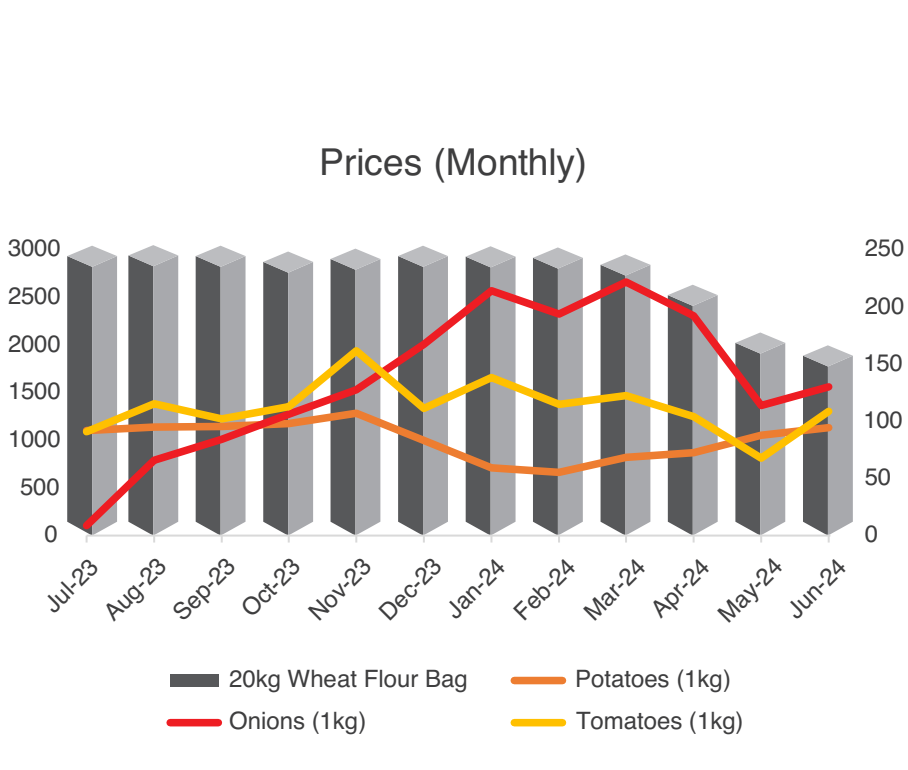
Source: State Bank of Pakistan, Foreign Exchange Reserves

Balance of Payments (Monthly in Million USD)



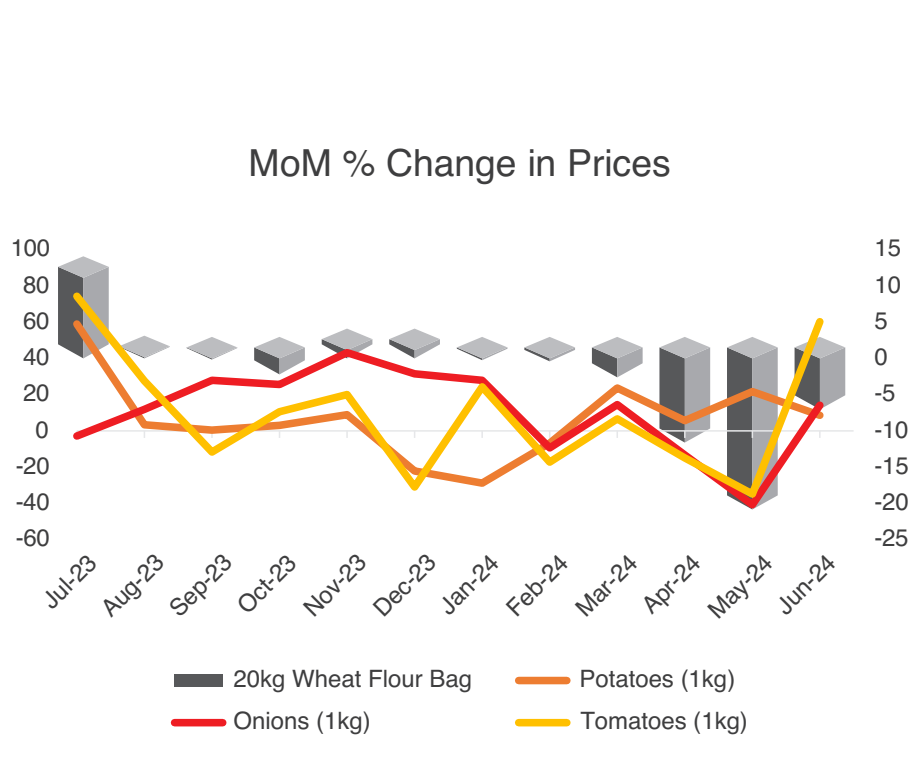
Source: State Bank of Pakistan, Annual Report

Workers' Remittances (Monthly in Million USD)



Source: State Bank of Pakistan, Annual Report

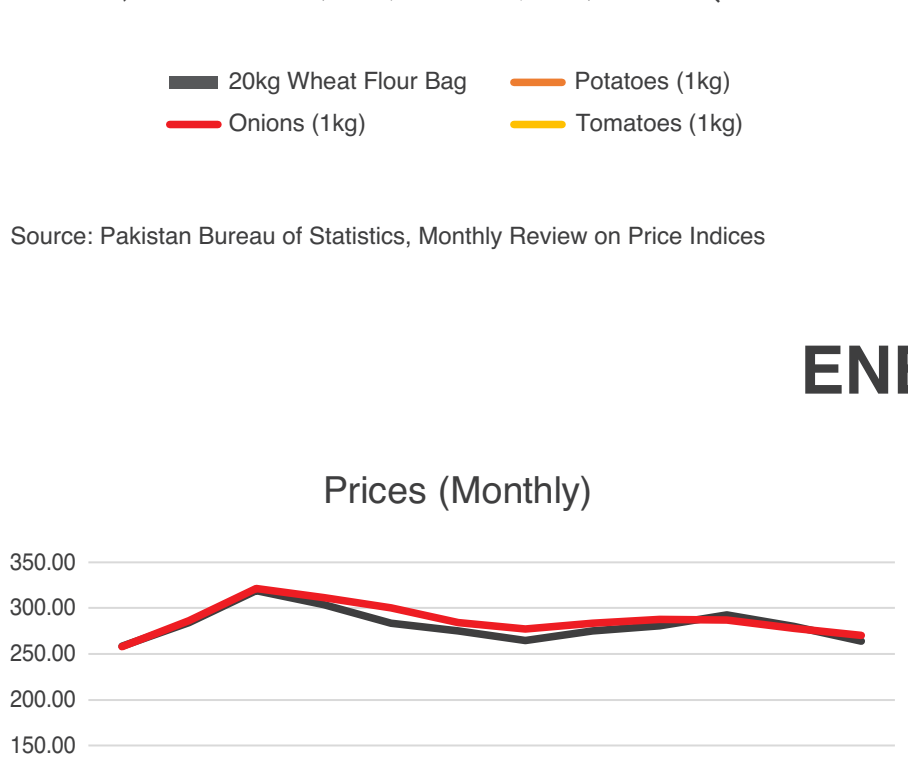
Roshan Digital Account (Monthly)



Source: State Bank of Pakistan, Key Statistics on Roshan Digital Account

## PRICES

Inflation % (Monthly)



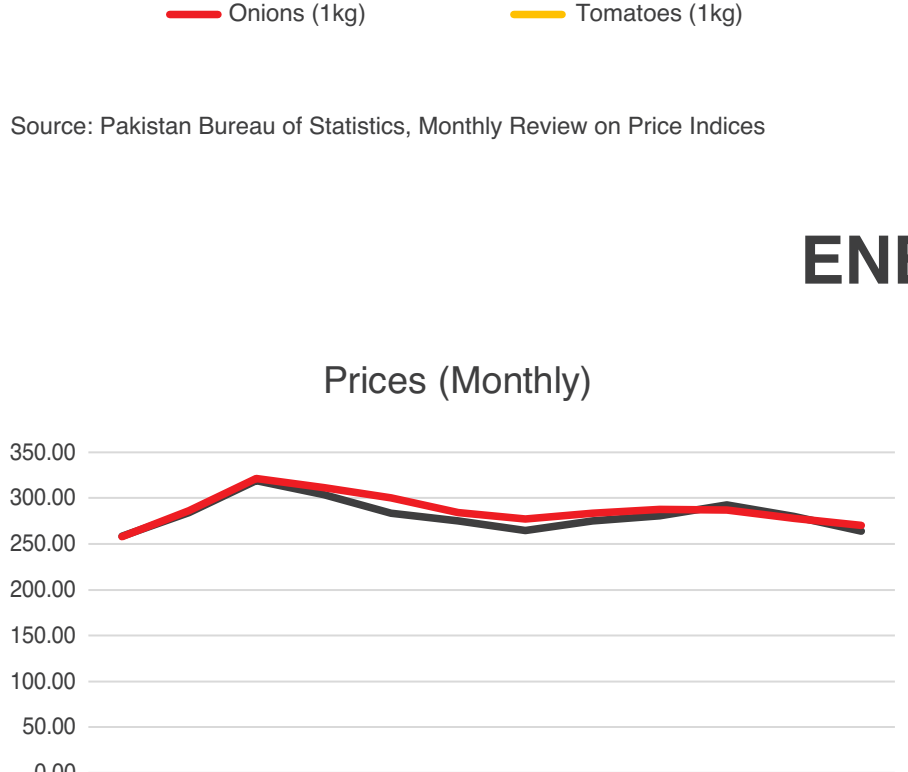
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

Exchange Rate (Monthly Average in PKR)



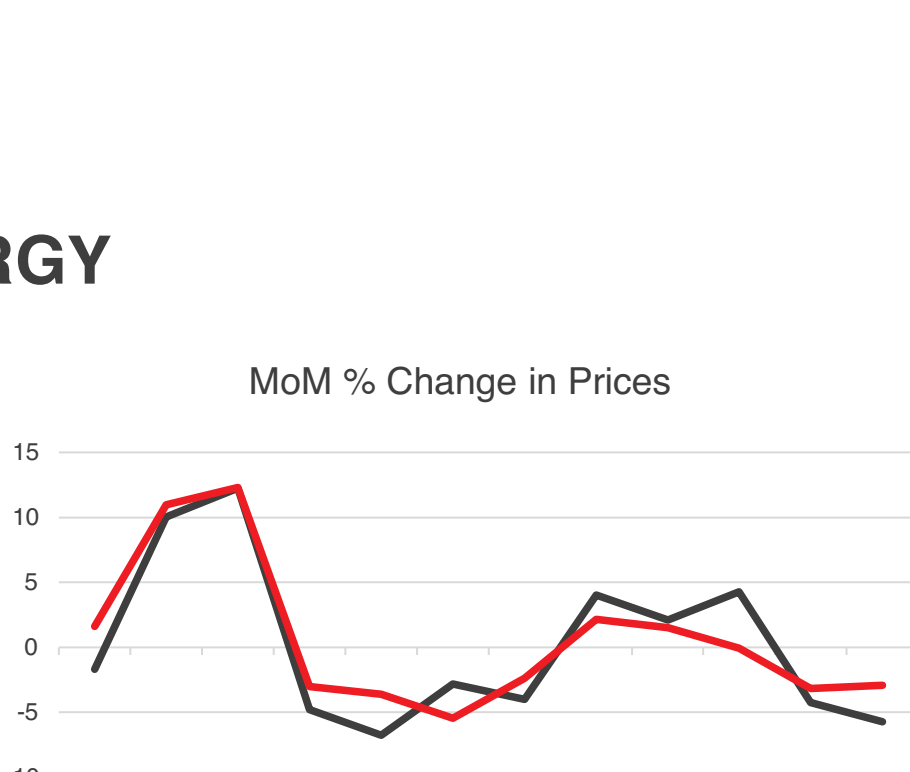
Source: State Bank of Pakistan, Monthly Average Exchange Rates

Prices (Monthly)



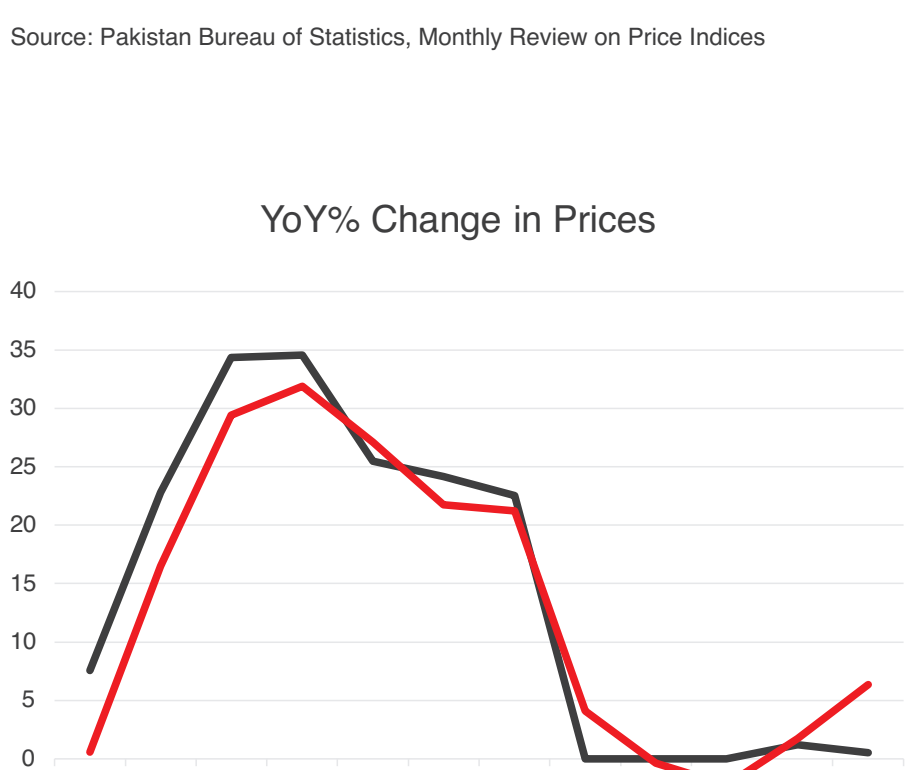
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

MoM % Change in Prices



Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

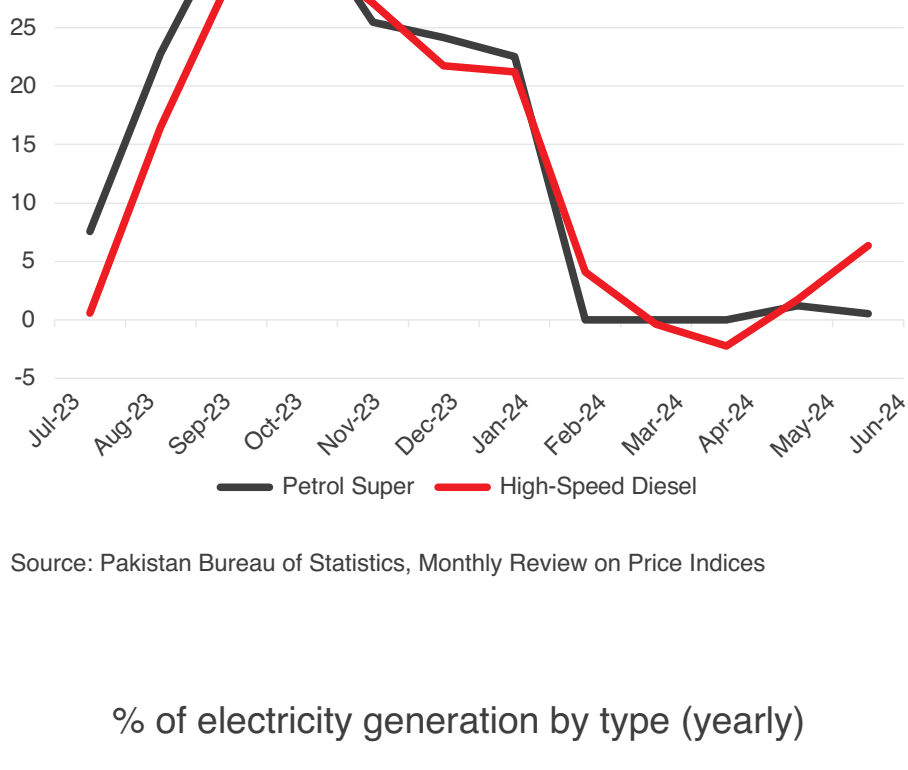
YoY % Change in Prices



Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

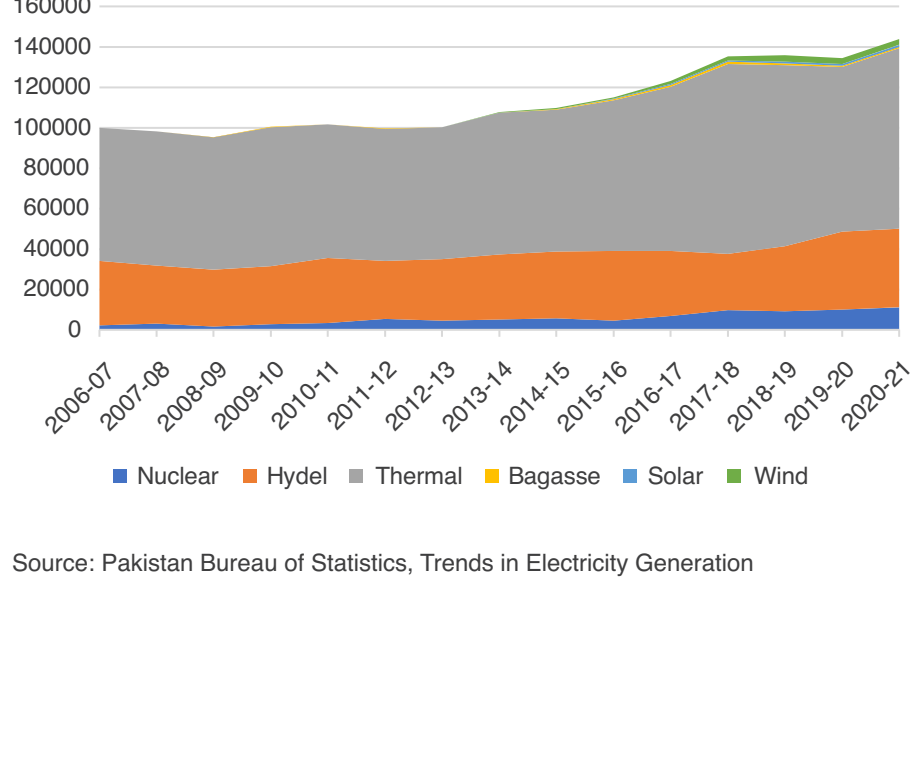
## ENERGY

Prices (Monthly)



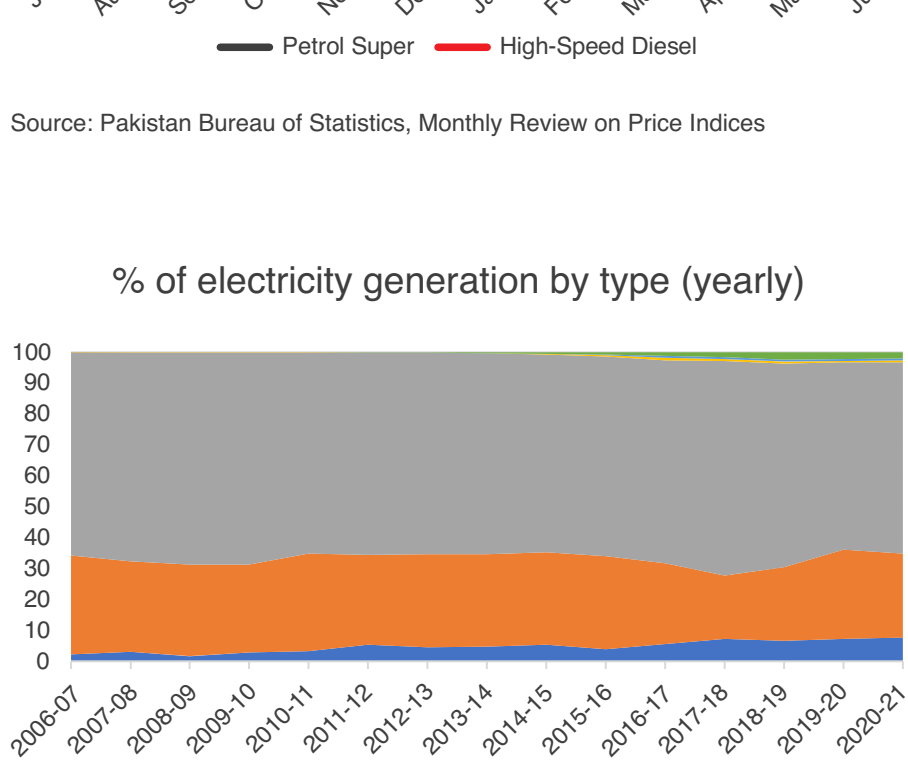
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

MoM % Change in Prices



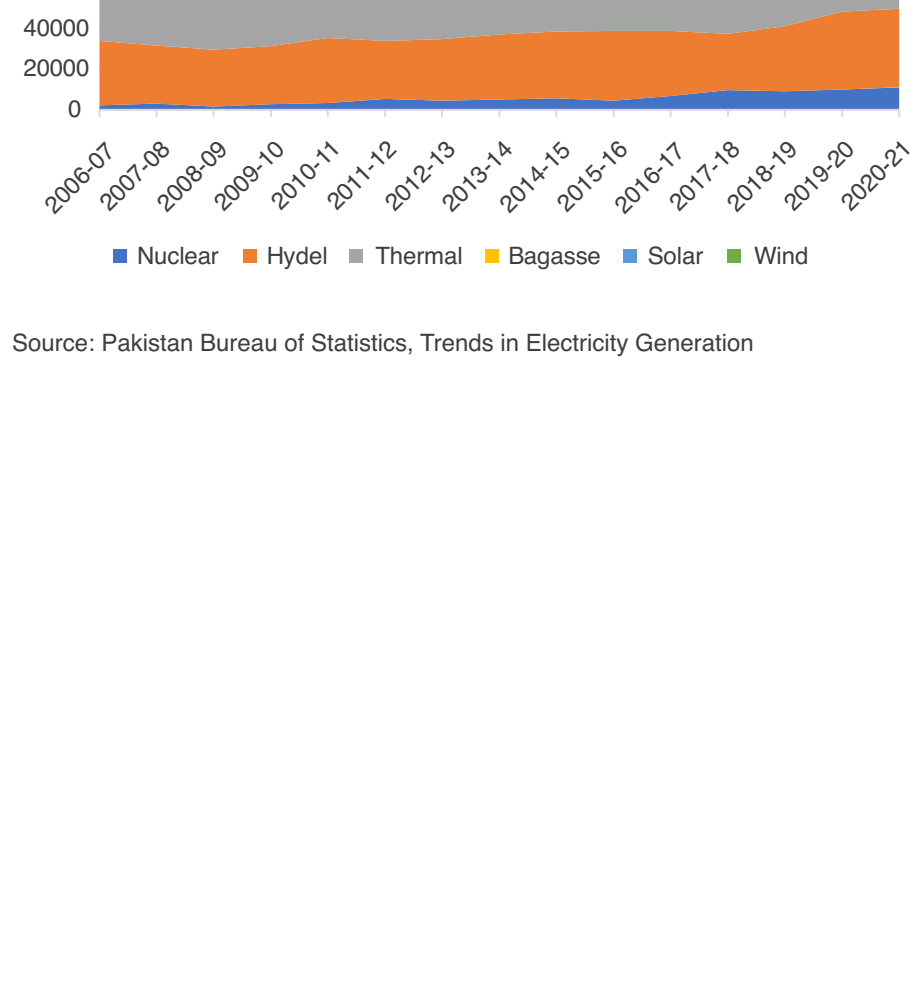
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

YoY % Change in Prices



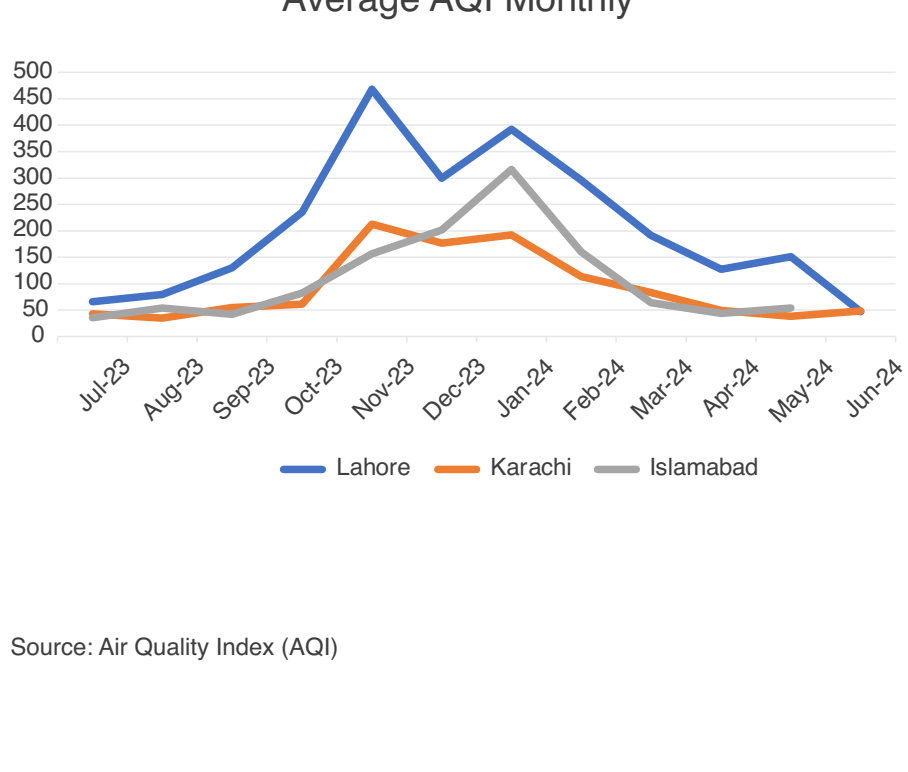
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

Electricity generation by type GWh (yearly)



Source: Pakistan Bureau of Statistics, Trends in Electricity Generation

% of electricity generation by type (yearly)



Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

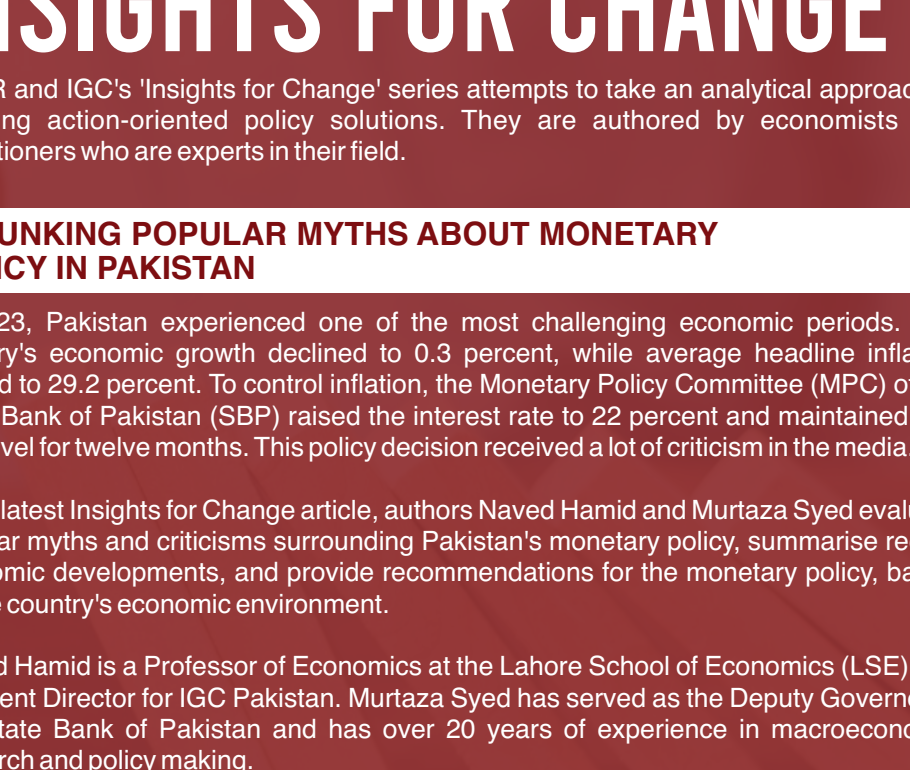
## AIR QUALITY

Average AQI Monthly



Source: Air Quality Index (AQI)

Average PM2.5 Monthly



Source: Air Quality Index (AQI)

## POLICY ANALYSIS

### EXPORT DIVERSIFICATION INTO NON-TRADITIONAL PRODUCT SEGMENTS

This research was a collaboration between the Consortium for Development Policy Research (CDPR) and The Pakistan Business Council (PBC). The principal investigators are Syed Turab Hussain (Associate Professor, LUMS), Usman Khan (Policy and Economics Expert), Zara Saiman (CEO, CDPR), Ayesha Zaman (Research Associate, CDPR) and Hassan Aziz (Research Associate).

In the past two decades, Pakistan's export basket has been heavily concentrated in products with low diversity and low complexity, primarily centered around textiles and agriculture. The country's limited product space has not only hindered export diversification but has also restricted growth, making the country vulnerable to external shocks. This report aims to identify new product lines within the export sectors of Pakistan, with the goal of enhancing diversification into higher value-added products that are within reach.

Through detailed analysis, the report also provides policy recommendations to facilitate this transition in the short to medium term. It uses the Hausman-Probit Space analysis and Growth Identification and Facilitation Framework (GIFF).

Based on these tools, the report identifies five potential sectors for export diversification: High-Value Garments, Leather Products & Footwear, Surgical & Medical Device Industry, Sporting Goods, and Pharmaceuticals and highlights primary products within each category, holding significant export opportunities.

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## LET'S TALK DEVELOPMENT

CDPR and IGC's podcast series called *'Let's Talk Development'* is about understanding Pakistan's crucial economic and development problems. We engage experts in exploring critical development issues and trends in Pakistan.

### CDPR X ENGRO FERTILIZERS: SUSTAINABILITY AND FOOD SECURITY

Farmers are an integral part of Pakistan's economy, as 22% of the country's GDP comes from the agriculture sector. 92% of the farmers are smallholder farmers, who are also the main market for the fertiliser industry. Encouraging farmers to use fertilisers in a sustainable manner is hence integral for preserving food security. Aft Muhammad Ali and Amina Bajwa talk about how the fertiliser industry can transition towards a more sustainable model without the support of government subsidies. They discuss how to boost the productivity of smallholder farmers in Pakistan and how to enhance research and development within Engro fertilisers.

[LISTEN HERE](#)



## EVENTS

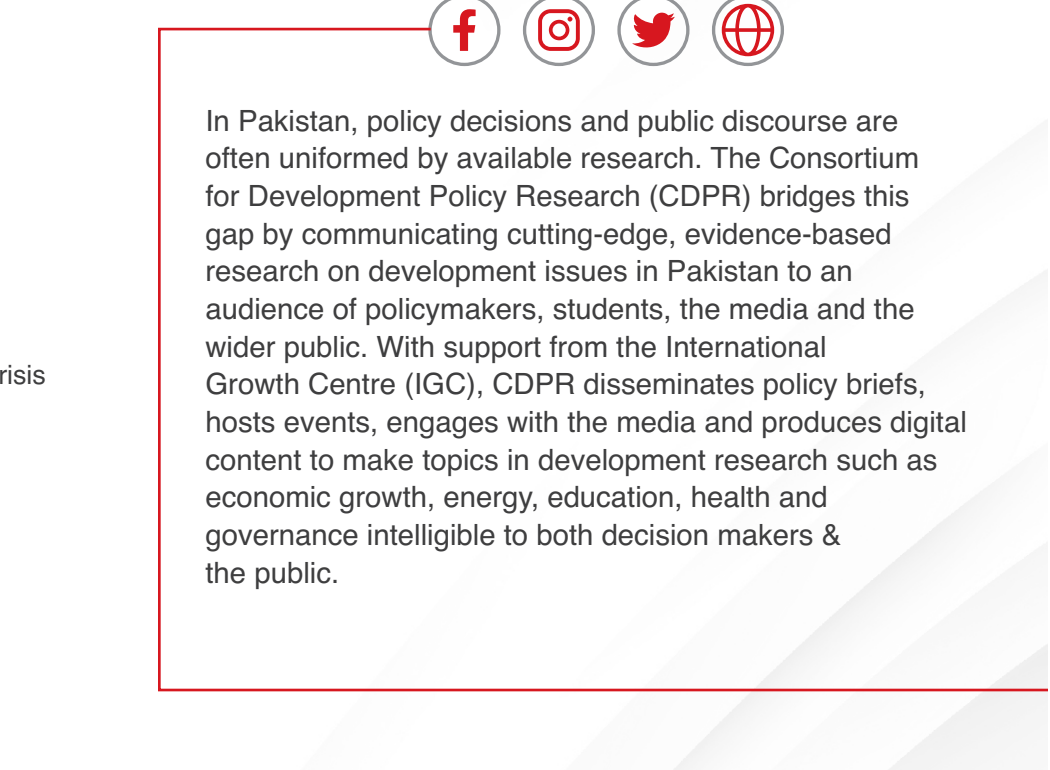
CDPR and IGC held its Lahore Policy Exchange on **'Lahore Futures'** on June 12, 2024.

The focus of this talk was to encourage a discussion on agenda setting for the future of Lahore, the issues concerning its development and its heritage. The talk emphasised on using past trends to predict the future of the city. This was the first in a series of sessions focused on Lahore and it served as a scoping activity in identifying what other issues and aspects of Lahore's future should be discussed in the upcoming sessions.

### The panel consisted of

<b>Opening Remarks</b> <b>Ijaz Nabi</b> Executive Director CDPR, Country Head IGC	<b>Moderator</b> <b>Sanval Nasim</b> Assistant Professor, Coby College
<b>Speakers</b> <b>Mohammad Omar Masud</b> CEO, Urban Unit <b>Kamil Khan Mumtaz</b> Architect <b>Qudsia Rahim</b> Co-Founder and Executive Director of the Lahore Biennale Foundation	<b>Imrana Tiwana</b> Architect and Urban Specialist <b>Omar Hassan</b> Architect

[WATCH](#)



[WATCH](#)

## FELLOWS' ARTICLES

**"HIGHER EDUCATION UP THE CREEK"**

If memory serves me right, the following is from one of Mushatq Yousufi's books, possibly Zargazishi. He says that every time he went to his boss, who was a Scotsman, to ask for a raise, his boss would say, as soon as Yousufi entered the room, "Yousufi, it is good you are here, we have to fire some people". Ten minutes later, Yousufi would leave the office very grateful that he was not one of those who was fired.

When the budget first announced that it was cutting the government higher education, and later, with great magnanimity, announced it would restore it to last year's level, it reminded me of this story. And the government also expects us to be thankful.

The number of universities keeps going up as provincial and federal governments bestow new charters and upgrade colleges. But the Higher Education Commission's funds have not been increased for several years. This despite the inflation. It is not surprising that many universities, even the more established, older ones, are under grave financial stress.

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**"DEATH AND TAXES"**

The recently passed budget reveals three aspects about the present ruling regime. The first one is the external constraint of getting an IMF deal. It is clear that securing a new agreement, by any means necessary, is the primary motivation of decision-makers. The entire budget exercise seems to be working backwards from whatever targets have been communicated by the lender.

The second aspect is a hard domestic constraint. The ruling parties at the centre, especially PML-N, are fully aware of their nearly non-existent electoral legitimacy. Their uncertain position in power is thus far more reliant on the civil bureaucracy and the military establishment.

The third and final aspect is that the PML-N has made a decision that there is no need or urgency in the current moment to seek greater support among different groups in society, such as salaried individuals. Therefore, its primary impulse for whatever little space is left in the budget after the first two constraints is to reward the few narrow segments that may still be supporting them in some way.

[READ MORE](#)

**UMAIR JAVED**

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An interesting Initiative
  - 5.2 **Umair Javed**  
In Defamation's Name
  - 5.3 **Riaz Riazuddin**  
Rizmatic Exchange Rate

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