



TABLE OF CONTENTS

1 Macrodata

- 1.1 Trade
- 1.2 Balance of Payments
- 1.3 Prices

2 Insights for Change

- 2.1 Transition to Clean Energy: How are Power, Capitalism, and Politics Perpetuating Coal Use in Pakistan
Hina Shaikh

3 Policy Analysis

- 3.1 Impact of Covid-19 on Fresh Produce Supply Chains

4 Fellows' Articles

- 4.1 **Dr. Homi Kharas**
Debt, Creditworthiness, and Climate: A New Development Dilemma
- 4.2 **Dr. Faisal Bari**
Mothers: The Decisive Factor
- 4.3 **Dr. Riaz Riazuddin**
Our Dutch Disease
- 4.4 **Dr. Umair Javed**
Campus and Tarmac

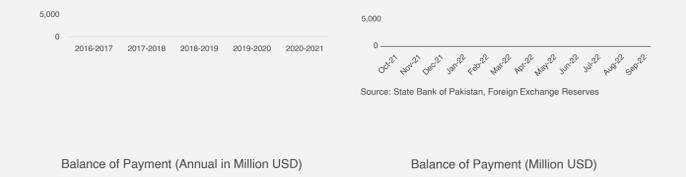
MACRODATA

11 TRADE Share of market activity
12 BALANCE OF PAYMENTS Changes in the activity of the active and passive market is uncertain. Established positive trends in various market segments.
13 PRICES 25% share of market activity. 75% share of market activity. Distribution of market share among the major industry players.



TRADE

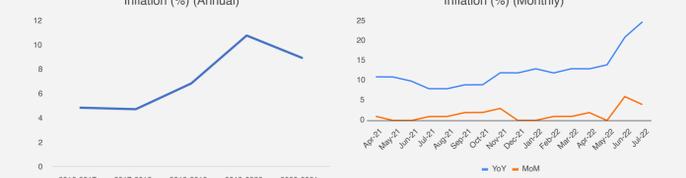
Exports (Annual)
Exports (Monthly in Million USD)



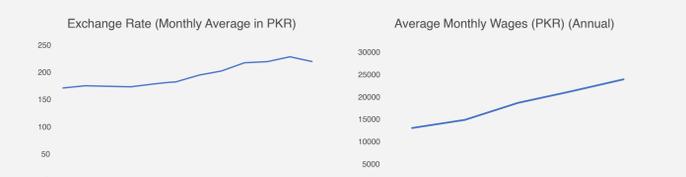
Imports (Annual)
Imports (Monthly in Million USD)



Balance of Trade (Annual in Million USD)
Balance of Trade (Million USD)

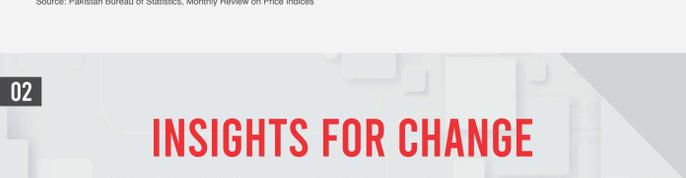
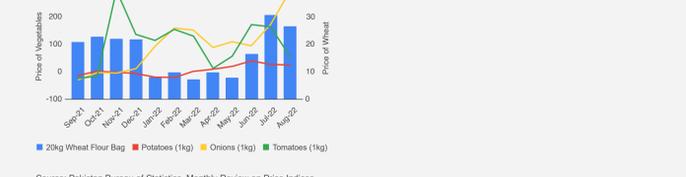


Quantum Index of Manufacturing (Annual)
Quantum Index of Manufacturing (Monthly)

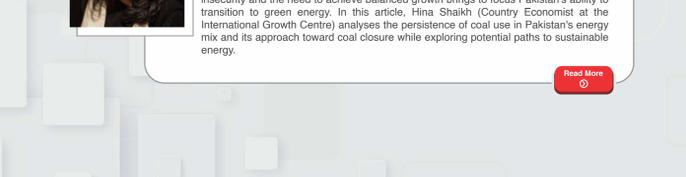


BALANCE OF PAYMENTS

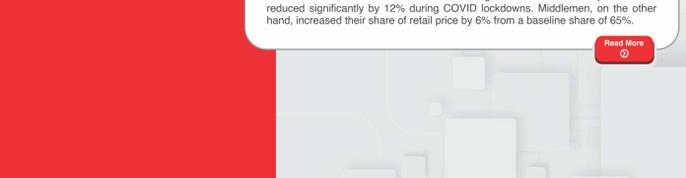
Forex Reserves (Annual in Million USD)
Forex Reserves (Month-End Levels in Million USD)



Balance of Payment (Annual in Million USD)
Balance of Payment (Million USD)



Worker's Remittances (Annual)
Worker's Remittances (Monthly in Million USD)

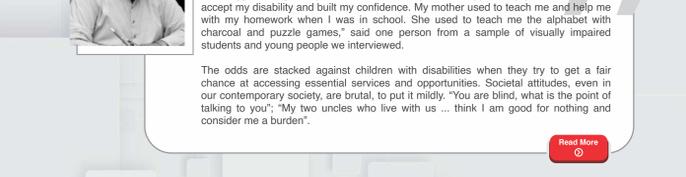


Roshan Digital Account (Monthly)

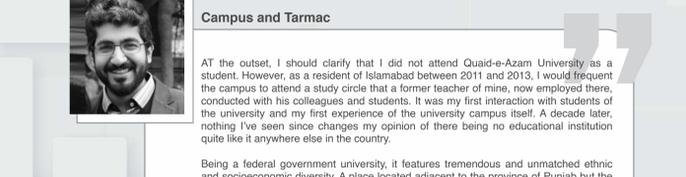


PRICES

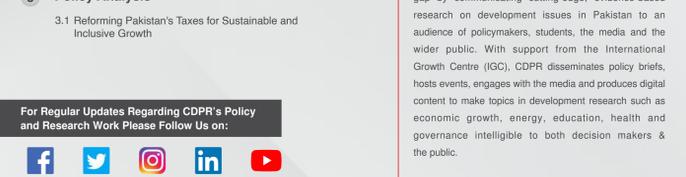
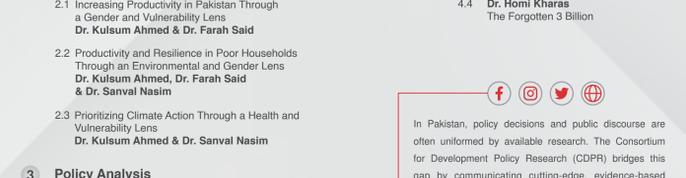
Inflation (%) (Annual)
Inflation (%) (Monthly)



Interest Rates (%) (Annual)
Exchange Rate (Annual Average in PKR)



Exchange Rate (Monthly Average in PKR)
Average Monthly Wages (PKR) (Annual)



Prices (Monthly)
MoM % Change in Prices

YoY % Change in Prices

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

INSIGHTS FOR CHANGE

CDPR's latest 'Insights for Change' series attempts to take an analytical approach to devising action-oriented policy solutions. They are authored by experts and practitioners who are experts in their field.

HINA SHAIKH

Transition to Clean Energy: How are Power, Capitalism, and Politics Perpetuating Coal Use in Pakistan

Despite contributing less than 1% to global carbon emissions, Pakistan remains vulnerable to climate change. Achieving climate resilience in the face of rising energy insecurity and the need to achieve balanced growth brings to focus Pakistan's ability to transition to green energy. In this article, Hina Shaikh, an Economist at the International Growth Centre) analyses the persistence of coal use in Pakistan's energy mix and its approach toward coal closure while exploring potential paths to sustainable energy.

[Read More](#)

POLICY ANALYSIS

POLICY NOTE
Impact of Covid-19 on Fresh Produce Supply Chains

This is an ongoing research study being prepared by the International Growth Centre (IGC). The Principal Investigators are Ijaz Nabi (Country Director, IGC; Executive Director, CDPR), Sher Afghan Asad (Assistant Professor, LUMS), Omar Gondal (PhD Candidate, Washington University in St. Louis), Shrin Naz (Government of Punjab), and Irfan Dogar (Government of Punjab).

Farming remains the predominant occupation and source of income for 48% of the population of Punjab, Pakistan. Recent studies have provided suggestive evidence on the exploitation of farmers by middlemen through low offer prices and informal loans. Very little research has been done to investigate this influential position occupied by the different tiers of middlemen in the agriculture supply chain in Pakistan. This study examines how COVID-related restrictions affected the price shares of farmers and middlemen. The findings reveal that farmers' price shares reduced significantly by 12% during COVID lockdowns. Middlemen, on the other hand, increased their share of retail price by 6% from a baseline share of 55%.

[Read More](#)

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 enhancing 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.

[Read More](#)

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".

[Read More](#)

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 unlit 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.

[Read More](#)

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 experience 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.

[Read More](#)

CONTENTS OF LAST MONTH'S NEWSLETTER

- 1 **Macrodata**
 - 1.1 Trade
 - 1.2 Balance of Payments
 - 1.3 Prices
- 2 **Insights For Change**
 - 2.1 Increasing Productivity in Pakistan Through a Gender and Vulnerability Lens
Dr. Kulsum Ahmed & Dr. Farah Said
 - 2.2 Productivity and Resilience in Poor Households Through an Environmental and Gender Lens
Dr. Kulsum Ahmed, Dr. Farah Said & Dr. Sanval Nasim
 - 2.3 Prioritizing Climate Action Through a Health and Vulnerability Lens
Dr. Kulsum Ahmed & Dr. Sanval Nasim
- 3 **Policy Analysis**
 - 3.1 Reforming Pakistan's Taxes for Sustainable and Inclusive Growth
- 4 **Fellows' Articles**
 - 4.1 **Dr. Faisal Bari**
Pakistan: the way forward?
 - 4.2 **Dr. Umair Javed**
Maintaining Perspective on Class
 - 4.3 **Dr. Riaz Riazuddin**
Our Industrial Strength
 - 4.4 **Dr. Homi Kharas**
The Forgotten 3 Billion

For Regular Updates Regarding CDPR's Policy and Research Work Please Follow Us on:

In Pakistan, policy decisions and public discourse are often unformed by available research. The Consortium for Development Policy Research (CDPR) bridges this gap by communicating cutting-edge, evidence-based research on development issues in Pakistan to an audience of policymakers, students, the media and the wider public. With support from the International Growth Centre (IGC), CDPR disseminates policy briefs, hosts events, engages with the media and produces digital content to make topics in development research such as economic growth, energy, education, health and governance intelligible to both decision makers & the public.