

Tehraan summit

Editorial

THE power of images in international politics can sometimes send much stronger messages than **verbose** **زبانی** **statements** **laced** **لیس** **ہیں** with **diplomatic** **سفارتی** **jargon** **اصطلاحات**. Certainly **the** **photograph** **of** **the** **presidents** **of** **Russia**, **Iran** **and** **Turkiye** **meeting** **for** **a** **summit** **اجلاس** **in** **Tehran** – **hands** **clasped** **جکڑے** **warmly** **سے** **گرمجوشی** – was likely designed to send multiple messages to various audiences. But perhaps the **underlying** **بنیادی** **sentiment** **جذبات** behind the meet-up was that while the three states may differ **radically** **یکسر** on some issues, they are willing to join forces to **forge** **بڑھنا** ahead in areas of common interest. The three states indeed make strange **bedfellows** **عارضی** **ساتھی**. Russia and China, with Iran as a junior partner, are part of an emerging global bloc that has challenged the US-led order. Turkiye, on the other hand, is a card-carrying (registered) member of **Nato**, the Western military grouping both Russia and Iran **detest** **نفرت**. Moreover, the meeting in Tehran was held to discuss Syria, where the **trio's** **تینوں** **interests** **diverge** **مختلف** greatly. If it were not for Russian and Iranian military **intervention** **مداخلت**, **Bashar al-Assad's** **government** would have fallen long ago, while Turkiye has been a strong **backer** **حمایتی** of anti-Assad **rebels** **باغیوں**. Ankara has also reportedly supplied Ukraine with drones the latter is using against Russian forces. And Russia maintains **cordial** **خوشحال** relations with Israel, an **arch-enemy** **کٹر دشمن** of the Islamic Republic. But in the **midst** **درمیان** of these **apparent** ,

ظاہر ، واضح ، **contradictions** تضادات, reports from the summit tell us that Russia signed a \$40bn agreement to invest in Iran's oil and gas sector, while an agreement between Ankara and Tehran worth \$30bn to develop trade and energy ties was also **inked** دستخط ہوئے.

Clearly, Russia and Iran are saying to the West that the **sanctions** پابندیاں placed on both states for different reasons will not prevent them from **forging** بڑھنا ahead with geopolitical cooperation. Turkiye, on the other hand, is **hedging its bets**; though it wants to maintain ties with the West, it is not willing to isolate Russia and Iran, its neighbours in the region. The Ukraine conflict has basically thrown the West-dominated post-World War II and post-Cold War global order into **disarray** and what we are seeing are the first steps towards a new multipolar (polarised in several ways) world. In a related development, senior Iranian official Kamal Kharrazi said in an interview that Iran had "the technical capability to build a nuclear bomb", but no decision had been taken in this regard as yet. Instead of responding to American threats with such **rhetoric** بیان بازی, Tehran should **leverage** اٹھانا its relations with Turkiye and Russia to finalise a better nuclear deal.

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Defining geo-economics

Javid Husain

GEO-ECONOMICS is the **buzzword** الفاظ استعمال والے روزمرہ these days among our ruling **elite** اشرافیہ. It is recommended as the **panacea** علاج for Pakistan's economic ills and a sure path to **prosperity** خوشحالی. However, there is little **inclination** لگاؤ، جھکاؤ to define it properly or understand its far-reaching **implications** اثرات.

Geo-economics is about using economic tools and geography to benefit through international trade and other means of **interstate** ریاستوں کے مابین economic cooperation.

In Pakistan, the term is employed generally in support of promoting intra-regional trade and economic cooperation in South Asia and inter-regional trade between South Asia and surrounding regions. But geo-economics alone cannot **accelerate** تیز کرنا economic progress, which is dependent on a **judicious** منصفانہ combination of sound internal and external policies, especially high national savings and investment rates, and the development of human resources, science and technology.

Regional economic **integration** سازی ہم آہنگ can **enhance** بڑھانا the prosperity of the participating states through free intra-

regional trade, leading to a more **efficient** موثر **allocation** مختص کرنے of resources, enhanced productivity through increased competition and the economies of large-scale production, and lower prices. However, to fully **reap** حاصل کرنا the benefits, these states must have a shared vision of the future, economic **complementarities** تکمیلات, geographical proximity قربت and cultural **affinity** وابستگی. Besides, there must be no serious **disputes** تنازعات or **hegemonic** سامراجی designs.

Unfortunately, in South Asia, **barring** چھوڑ کر geographical **proximity** قربت, none of the other necessary conditions for the success of regional economic integration are fulfilled. India's hegemonic designs; serious disputes between Pakistan and India, particularly over Kashmir; and cultural and religious **divergences** اختلافات between the two countries, with the **caste** system **hampering** روکنا vertical social **mobility** نقل و **barriers** رکاوٹ in India, are among the major **barriers** رکاوٹ to economic integration in South Asia.

The dynamics of regional economic integration in South Asia on the pattern of the European Union also **militate** راہ میں رکاوٹ against Pakistan's political and economic interests. In accordance with the principle of social and **cumulative** مجموعی **causation** سبب, **propounded** تجویز کردہ by the famous Swedish economist Gunnar Myrdal, economically advanced member states tend to benefit more from the process of economic integration as compared to less developed member states if matters are left to market forces alone.

In the case of **Saarc**, free intra-regional trade would lead to the economic domination of the region by India because of the huge size and relative advancement of its economy.

Further, as economic issues cannot be totally **divorced** الگ from political and security issues, progress towards economic integration **inevitably** یقیناً ناگزیر طور پر generates pressure for the coordination of foreign and security policies of member states by transferring decision-making powers to the headquarters of the regional organisation, as has happened in the **EU**. The more powerful member states tend to **dominate** غالب آنا، قبضہ کرنا the decision-making process at the regional level. In the case of Saarc, India, because of its economic and political **clout** اثرورسوخ، would inevitably dominate the decision-making process, covering both economic and political issues if the process of economic integration is to be unchecked. This certainly would not be in the best interest of Pakistan, which faces an **enduring** مستعمل لاحق threat to its security from India.

Therefore, Saarc cannot be the organisation of choice for Pakistan for the purposes of regional economic integration on the pattern of the EU. Instead, Pakistan must look westward and try to explore the possibilities of economic integration within the framework of the Economic Cooperation Organisation, comprising Pakistan, Iran, Turkey, Afghanistan, the Central Asian states and Azerbaijan, as this would fulfil all the **prerequisites** شرائط.

Pakistan's trade and economic cooperation with India, **bilaterally** دو طرفہ or within the framework of Saarc, should be on a level playing field with due regard for the overall security environment and safeguards for the health of its economy.

In short, the importance of economic development and technological strength in raising the standard of living of the people of a country, **preserving** برقرار رکھنا its security, and ensuring a **dignified** باوقار position for it in the **comity** رواداری of nations cannot be over-emphasised. Therefore, the linchpin بنیاد of Pakistan's grand strategy should be to assign top **priority** ترجیح to the goal of rapid economic growth along the lines of what China has done since 1980.

Within this framework, Pakistan should take advantage of its strategic location to develop trade, economic and transportation links with regional countries, always keeping in view its economic and security interests. As historical evidence clearly shows, when it comes to the **crunch** بحران, geopolitics always **trumps** کرنا آگے ہونا، ترقی کرنا geo-economics.

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The economic crisis of Pakistan | By Dr Muhammad Khan

ASSESSING اندازہ لگانا the economic indicators of Pakistan, the country is ranked 34th among 39 countries in the Asia–Pacific region.

Indeed, this positioning is very low and the overall economic score of Pakistan is below the regional and world averages.

Economy of Pakistan started slowing down in 2019 and reached its lowest **ebb** سطح in July 2022. The economic freedom score of Pakistan is 48.8, grading **درجہ بندی کرنا** its economy as 153rd **freest** سب سے آزاد in the 2022 Index.

Pakistan is facing extreme economic crisis of its history and the **incumbent** موجودہ **coalition** اتحادی Government is clueless **to overcome** قابو پانا the financial issues of the state.

The external debt of Pakistan has increased **manifolds** کئی گنا and its currency is trading at its lowest rate against the US dollar (1USD=225 PKR).

IMF and other financial institutions are **imposing** نافذ کرنا very tough conditions for the loan facility, agreed with the previous Government of Imran Khan.

In a way the economic crisis of Pakistan is getting deeper and deeper with each passing day.

The significance of economy can be imagined from a famous

quote, "Economy is the start and end of everything" for every sovereign خودمختار state.

Indeed, the strong economy is the source of national strength and forms the basis for a knowledgeable and resilient لچکدار یا مضبوط work-force of a nation.

In a highly globalised world, significance of the economy has further enhanced بڑھایا since it impacts اثرات the international relations among the nation states from the perspective نقطہ نظر of foreign policy, trade and security cooperation.

Unfortunately, despite heavy taxes and exceptionally غیر معمولی high levies محصول on all goods and utilities in Pakistan, there have been downward trends in the economy of Pakistan since last few years.

Despite being an agrarian زرعی economy, the essential ضروری food items are rapidly getting out of reach for over 70% Pakistani masses عوام.

Inflation مہنگائی is record high and developmental sector is found wanting in all areas of socio-economic development of the state.

Budget of all developmental sectors of Pakistan has been reduced to minimum whereas non-developmental expenditure اخراجات is increasing with each passing day.

Indeed, not the resources but the poor economic management is considered to be the real cause of deteriorating بگڑتی ہوئی

economy of Pakistan and downward trends in the living standards of 122 million Pakistanis.

In fact, the basic responsibility of the government of Pakistan is to identify and **prioritize** ترجیح دینا the problems facing the state and society of Pakistan.

Identifying the problem areas at an early time-frame and focusing to resolve them by all possible means and through better economic management could have saved the state of Pakistan from the **ongoing** جاری economic crisis.

But, neither the problems identified nor any serious efforts were made to **overcome** قابو پانا the economic crisis, hurting the state and society alike.

Resultantly, once **confronted** سامنا کرنا by financial challenges, they **resorted** سہارا لینا to **rush** طرف بڑھنا to IMF for a possible rescue.

The IMF has **imposed** عائد کردی its own **pre-conditions** پیشگی شرائط for revision and extension of loan to Pakistan. This includes imposition of heavy taxes and levies over the poor masses عوام while there is no cut on the luxuries of the government officials and bureaucracy of the country.

Earlier in 2019, IMF provided 39-month loan to Pakistan under the **Extended Fund Facility (EFF)**.

It was a total of \$6 billion loan provided to support economic reform programme of Pakistan.

Despite this loan facility of IMF and other loans from many

friendly countries, the **incumbent** موجودہ and previous governments could neither reform the national economy nor did provide relief to Pakistani masses.

The government and its economic managers responsible to manage state's economy could neither appreciate the **looming** ہوئے بڑھتے financial crisis nor took timely measures to avoid the financial **meltdown** تباہی of Pakistan.

Resultantly, the country is heading towards an economic disaster which means a lot for a nuclear state like Pakistan.

While the national economy of Pakistan is sliding downwards, there has been **unprecedented** بے مثال growth of the various **cartels** in Pakistan.

These cartels are controlling the prices and supply of all most all critical food items and petroleum products with or without **consent** رضا مندی of the government.

Indeed, government has become **hostage** یرغمال to these internal and external cartels. In most of the cases these cartels are part of the government with sitting Ministers, MPs and advisors.

This was a case with PTI Government and there is no change in spite **of** باوجود کے regime حکومت change.

Despite investigations and proofs against their **deliberate** جان kick-backs and corruption, causing heavy losses to national economy and undesired short supply of items in the market, they stand **unaccountable** بے حساب and **scot-free** بغیر

کسی سزا جرم یا ذمہ داری کے

Currently, the economic management of the state is being run through heavy and **agonizing** ناک اذیت taxation system on poor masses which cannot be **sustained** برقرار long-term.

In fact, the economic management of nuclear Pakistan with **rivalries** دشمنیوں all around and multiple fault-lines within cannot be run like a corporate company nor can it be left at the mercy of **inept** نااہلوں and non-serious economic managers whose inclination is more to **ruin** برباد کرنا Pakistan than profiting it.

The way forward is: a massive restructuring of the economic management of Pakistan through serious, **innovative** جدید and **revolutionary** انقلابی steps where foreign economic dependence is reduced to minimum.

The non-developmental expenditure must be reduced **substantially** کافی حد تک while imposing a ban on the **luxuries** of government officials, **elite** اشرافیہ class and bureaucracy.

The political crisis is adding fuel to the existing economic crisis. Therefore, there is a need that political leadership sit together and take decisions in the national interest of Pakistan, rather than fighting for their **petty** معمولی political and personal gains.

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The North Atlantic Treaty Organization (**NATO**), also called the North Atlantic Alliance, is an intergovernmental military alliance between 30 member states – 28 European and two North American. Established in the aftermath of World War II, the organization implements the North Atlantic Treaty, which was signed in Washington, D.C., on 4 April 1949.

Bashar Hafez al-Assad is a Syrian politician who is the 19th president of Syria, since 17 July 2000. In addition, he is the commander-in-chief of the Syrian Armed Forces and the Secretary-General of the Central Command of the Arab Socialist Ba'ath Party.

hedge one's bets

: to do things that will prevent great loss or failure if future events do not happen as one plans or hopes They decided to hedge their bets by putting half their money in stocks and the other half in bonds.

A **buzzword** is a word or phrase, new or already existing, that becomes popular for a period of time. Buzzwords often derive from technical terms yet often have much of the original technical meaning removed through fashionable use, being simply used to impress others.

The South Asian Association of Regional Cooperation (**SAARC**) was created in 1985 as an expression of the region's collective decision to evolve a regional cooperative framework. Presently, there are eight member countries in SAARC namely

Afghanistan, Bangladesh, Bhutan, India, Nepal, Maldives, Pakistan and Sri Lanka.

The European Union (EU) is a political and economic union of 27 member states that are located primarily in Europe. The union has a total area of 4,233,255.3 km² (1,634,469.0 sq mi) and an estimated total population of about 447 million. An internal single market has been established through a standardised system of laws that apply in all member states in those matters, and only those matters, where the states have agreed to act as one. EU policies aim to ensure the free movement of people, goods, services and capital within the internal market; enact legislation in justice and home affairs; and maintain common policies on trade, agriculture, fisheries and regional development.

The International Monetary Fund (IMF) works to achieve sustainable growth and prosperity for all of its 190 member countries. It does so by supporting economic policies that promote financial stability and monetary cooperation, which are essential to increase productivity, job creation, and economic well-being.

The EFF was established to provide assistance to countries experiencing serious payment imbalances because of structural impediments or slow growth and an inherently weak balance-of-payments position. An EFF provides support for comprehensive programs including the policies needed to correct structural imbalances over an extended period.

A **cartel is** a collection of independent businesses or organizations that collude in order to manipulate the price of a product or service. Cartels are competitors in the same industry and seek to reduce that competition by controlling the price in agreement with one another.