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What are the Most Effective Economic Growth Engines: A Descriptive Study Focusing on Pakistan

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Contents

Abstract

The growth of a country depends on the economic growth engines (EEGs). These EEGs vary from country to country and region to region, depending on the various factors. This study attempts to identify the most effective EEGs vis-à-vis Pakistan. The study is descriptive in nature and uses the Strength, Weaknesses, Opportunity, and Threats (SWOT) approach for a time span of the last 7 years. The results show that Pakistan is lagging behind in terms of a number of EEGs, particularly innovation, trade, and investment, for which it will not only accelerate its pace on the existing trajectory but also reorient its directions. The study suggests that Pakistan has to exploit its full potential of EEGs, where it has a comparative advantage, to ensure sustainable economic growth.

Keywords: Words: Economic Growth Engines, SWOT, Descriptive Study, Pakistan

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Introduction

The global economy has been pushed forward by major contributors called engines of economic growth (EEGs). In the contemporary world, eight EEGs have been identified as major contributors to global economic growth. These EEGs include innovation, entrepreneurship, investment, education, trade, infrastructure, financial markets, tax and fiscal policies. In Table .1 of this study, the current contributions of EEGs, at global, various economic blocks, regions, and Pakistan have been appended. Using the global contributions of EEGs as a benchmark, the depth depicts interesting variation and diversity vis-à-vis the contribution of these EEGs. Strikingly, not a single block or region has absolute dominance in terms of productivity and efficiency of these EEGs, which gives reason to the regions and countries that are lagging behind in the race for economic growth. Bearing in mind the

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scenario depicted through the opportunities available for countries like Pakistan, in an arena where there is a void to operate with the least competition and/or opposition, excelling in one or more of these EEGs can open doors to enormous opportunities for Pakistan's 2023.

Pakistan has to use its internal ecosystem (i.e. strengths and weaknesses) to stand on its feet and come out of a socio-economic quagmire. To begin with, the country has used its existing strengths, e.g. young population, growing local market, a relative abundance of natural resources, important geographic location, and strong agro-based output as a launching pad to overcome its prevailing weaknesses, particularly economic imbalances, social and political turmoil, and polarization of society, which refer to the management of the internal ecosystem. Issues associated with internal ecosystem management can be tackled through short measures by aiming low lying fruits and short-sighted ends but to come up with long-term and long-lasting solutions, the country has to seriously reorient its direction and come up with drastic economic reforms like rationalization of loss-making state-owned enterprises (SoEs), cutting down non-productive spending and diverting it towards productive uses like investment in youth capacity, research, and development, improvement of quality as well as an image of its produce, exploration of new markets, and concerted efforts for breaking up the prevailing political stalemate, through engagement, dialogue, and inclusive political process that can converge on a minimum agreed future agenda (MAFA) and terms of reference (ToRs) for putting the country back on track of political satiability, economic recovery and growth, confidence building of investors, and inclusive economic prosperity.

To manage the external ecosystem (i.e. opportunities and threats), the country has tapped into its existing opportunities, i.e. reorientation of its entire international model, harnessing the potential of its tourism sector, by exploiting the maximum potential of the renewable and alternative energy sources, and reorientation of itself in a new world order that serves its economic, security, and geopolitical interests best. The country addresses its existing threats up to a greater extent by successful reorientation of direction and redirection of its aims, with a one-point agenda to put Pakistan first, in all spheres of life be it political, geographic, economic, or social aspects.

Pakistan is the 5th most populated country and has a global ranking of 23rd in terms of GDP (PPP). The country has a huge population bulge, with more than 64 percent of its population below the age of 30 years and 29 percent between the age brackets of 15-29 years. If the country can follow the footprints of its time-tested friend and neighbor - China, the population bulge can be utilized to turn around the economy of the country. Strikingly, Pakistan has been on the course of bourgeoning its population since the 1990s, the exact period from when the economy of its arch-rival, India, registered unprecedented economic growth and reached its present level.

This is also a fact that Pakistan is reaping the fruit of its population bulge, up to a certain extent, being ranked as 5th largest recipient of remittances in the world. However, more than half of these remittances originated from the GCC region, where Pakistan is known as a supplier of hardworking but unskilled or lowly skilled workforce. Therefore, the per capita remittance of the Pakistani GCC-based workforce is much lower as compared to that of our neighbor, India, topping the global list of remittance recipients. On the flipside, this is just a small example of where as a nation we are lacking and need to further improve to tape our resources to their maximum potential. This study attempts to identify the areas wherein Pakistan can use its internal ecosystem (strengths and weakness) as a platform to emerge as a rising economy in the outside world (external ecosystem) by capitalizing on its opportunities and threats. In this study, SWOT analysis is used to figure out the internal and external ecosystem of Pakistan and find a way forward on the growth trajectory.

Background Analysis

To begin with, let's have a look closer look at the engines of economics and their contribution to the global economy, along with contributions of the groups of the countries based on the stage of their economic development, and geographic locations, appended in Table 1.

Table 1

Contributions of Engines of Economic Growth to Global Economy (At Different Levels)

Engines of Economic Growth	Global (%age)	Western Countries (%age)	Developed Countries (%age)	Developing Countries (%age)	CARs (%age)	ASEAN (%age)	South Asia (%age)	Pakistan (%age)
1. Innovation	22	17	25	12	8	8	8	7
2. Entrepreneurship	16	17	15	22	28	28	24	25
3. Investment	19	18	18	16	12	12	18	17
4. Education	13	11	14	14	16	16	14	14
5. Trade	27	30	25	25	28	28	25	25
6. Infrastructure	7	6	7	8	5	5	7	6
7. Financial markets	6	6	6	5	4	4	4	5
8. Tax and fiscal policies	6	5	6	8	9	8	8	8

Source: The table is prepared by the author, by using various sources.

The table highlights the best performers, in terms of a particular engine of growth, vis-à-vis contributions to the global economy. This indicates that in the contemporary world, a single block region or even a country does not have an absolute advantage when it comes to optimal utilization of the various engines of growth. This identifies a pathway for the countries, lagging behind; to choose from an array of options available that suit their peculiar needs and serve their national interest best.

Innovation: In the case of Pakistan, besides its early efforts for accelerated Indigenous innovation, through aggressive investment in research and development, and skill and training, can also align itself with developed as well as developing nations, those are performing quite well as far as the use of innovation for their economic growth is concerned. In the case of Pakistan, innovation is much needed to dispel the general perception that its exports are being labeled as low quality, and low priced. Innovation is essential for countries to be known as a symbol of quality (intermediate stage towards export-oriented economy) and a heaven of brands (symbol of export-oriented economy).

Entrepreneurship: According to the available figures, Asia is the hub of entrepreneurship. This is where Pakistan needs to re-orient its focus to Asia, particularly Central Asian Republics (CARs), in evolving a new world order to bank the entrepreneurial potential of the region and get the maximum benefit from developing its own stock of entrepreneurship by optimal use of its population bulge to its advantage. We need to bear one bitter reality in our mind that all routes to CARs lead through Afghanistan. To reap the fruits of our multirole engagement with CARS, we need to have strong trust-based, and mutually beneficial relationships with Afghanistan.

Investment: The geographic location of Pakistan, places it in a region that is a hotspot for global investment, and our next-door neighbor, India, already has a lion's share of the influx of investment. This is a fact that India offers a huge market to lure investors around the world. But Pakistan is nonetheless a small market, keeping in view its sheer size of population. All Pakistan needs is to create a conducive environment for investment with political stability, rule of law, and ease of doing business.

Education: Education is essentially exploiting the ultimate potential of the existing endowment of factors of production (land, labor, capital, organization, entrepreneurship) and transforming these into engine economic growth for the prosperity of a nation. Not only this, education is the cradle of innovation through its enormous contributions to the total factor productivity (total contribution of a factor of production towards productivity). Therefore, Pakistan has to improve not only its basic education (average rate of literacy) but also its attainment of education (average years of schooling), which is among the lowest as compared to most of the regional countries. There is a huge gender-based gap between male and female schooling, which keeps a sizable portion, more than half of its total population, out of the labor force and active participation in economic activities. For instance, one of the distinctive shortcomings of Pakistan is the lowest female labor participation, as compared to the other regional countries except Afghanistan, which is mainly due to low level of education attainment, lack of marketable skills, and cultural-religious constraints. Pakistan has to learn from the experiences of Bangladesh, which has used its female workforce as an engine of growth over the period of the last 2-3 decades and emerged as one of the region's fastest-growing economies. Besides, we can learn a lot from the experiences of ASEAN, especially Malaysia and Indonesia for mainstreaming women into their society and the economic activities of the country. Moreover, we can also benefit from the high rate of education attainment of CARs, especially that of female education, though these countries have higher education endowments all because of communism. Besides, Pakistan has to focus on improving the existing stock of STEM (Science, Technology, Engineering, and Mathematics) among its educated populations, as this makes a difference when it comes to the return of education attainment and lifetime earnings of the

highly educated segment of the society.

Trade: This is historically dominated by the Western economies, with their strong control over the world's finances and commodities. However, the newly industrialized economies (NIEs) and newly emerging economies (NEEs) ILO 2017), have slowly and gradually challenged the dominance and made their mark in these global markets, in the aftermath of WWII. Western dominance has been seriously challenged by ASEAN and CARs, especially by China, Japan, and South Korea. When we look at the situation of Pakistan, a significantly large proportion of Pakistan's exports ends up in the USA, Europe, and GCC, and hence has a strong dependency on these for its exports and foreign change earnings, with strings attached. As a reorientation strategy, Pakistan has to explore new markets for its exports, particularly has to aggressively focus on Eastern Europe, CARs, and even Africa. Besides, Pakistan has to move towards the balance of trade and currency swap arrangements through bilateral agreements with major importers, to manage its balance of payment and lower dependency on external debts for financing its foreign trade. Again, there is a dire need for reorientation of the trade mix, i.e. increasing the share of value-added goods and services by reducing the size of primary commodities in its existing exports. To focus on import substitution, by replacing the imported goods and services through locally made and hence save hard-earned foreign exchange.

Infrastructure: As far as the importance of infrastructure being an engine of growth is concerned, it is known as the GDP (growth) multiplier, i.e. an investment of PKR 1 in the infrastructure yields more than PKR 4 as a return. Investment in infrastructure brings in foreign direct investment (FDI), enables technological transfer, generates new employment, reduces the cost of doing business, and also becomes a source of future streams of revenue for investors and governments, in certain cases. This is the major reason developing countries are the hub of development of new infrastructure by aggressively using it as an engine of growth. Although there are a number of social issues associated with infrastructure development, like environmental concerns, displacements of the local population, and corruption by the governments, still its merit as an effective engine of growth surpasses these issues. In the recent past, Pakistan has attracted billions of US$ investment in CPEC, a package of megaprojects covering communication, energy, industry, and trade, which is dubbed as game changers by many. However, the implementation of its components, other than communication and energy, is quite sluggish, owing to a number of reasons. More recently, investment from sources other than CPEC has dried up and Pakistan should look for long-term investment opportunities from other sources as well.

Financial Markets: Developed and Western countries being the place of origin of the prevailing global financial system and Breton Wood Financial Institutions (IMF and World Bank 2020), have hegemony over the major financial institutions and lenders. The rest of the world depends on these international financial institutions (IFIs) for in- and out-flows of their financial streams, e.g. trade, remittances, and debt flows. These institutions can be used as a tool of duress and arm-twisting for countries that are largely dependent on inflows in the form of trade proceeds, workers' remittances, and foreign debt receipts. One way to break away from the hegemony of these IFIs is to develop regional IFIs, which is still a distant dream. The other way out can be the least dependency on these IFIs through currency swaps for trade, while bilateral financial agreements with financial institutions of the countries from which remittance originated and self-sufficiency in case of debts. Against this backdrop, there has been consensus among the BRICKs countries to trade in their currencies of the respective countries, following the footsteps of Russian arrangements with China and a number of its other trading partners to trade in the Russian Ruble and Chinese Yuan.

Tax and fiscal policies: Pakistan has one of the lowest tax-to-GDP ratios, which is around 10 percent, as compared to the economies of its size. The desirable ratio of the same is 20 percent, to an effective engine of economic growth. Moreover, the prudence of fiscal policies of the country is witnessed by its undated fiscal deficit and internal debt financing, which is evident from a staggering PKR 33.16 trillion (of total debt PKR 63.868 trillion) of domestic debt. The current debt-to-GDP ratio of Pakistan is 89 percent, which is way higher than the desired ratio of around 50 percent of the same. The country has to cut its spending or increase its revenue drastically, besides finding viable ways to retire its existing pile of domestic and foreign debts.

Significance of the Study

The existing literature identifies various engines that influence economic development. Some of the existing studies focusing on income inequality and economic growth highlight the significance of analyzing behaviors of inequality in different countries to understand their growth experiences (Paulus, 2023). Since this segment of literature mostly focuses on the review of selected studies, therefore, it may suffer from a potential bias during the selection of studies included in the review, which might affect the overall conclusions drawn regarding the relationship between income inequality and economic growth. Others assessing the impact of public debt on economic growth remain debated, with mixed findings, suggesting both negative and positive influences, as well as the Ricardian Equivalence Hypothesis indicating no relationship between public debt and economic growth (Ismail et al, 2023). However, this is a common understanding and acknowledgment in this section of the literature regarding the existence of contradictory information on the influence of public debt on economic growth, highlighting the complexity of the relationship. Moreover, there is a general perception that theoretical models and empirical studies often lead to inconclusive outcomes owing to a number of factors i.e. the level of development of sampled nations, methodological differences, data coverage, and the choice of control variables by researchers.

A considerable number of studies attempt to identify the effects of inflation and uncertainty associated with it on economic growth. The studies find mixed results by using theoretical and empirical lenses. The studies highlight the importance of considering transmission channels for a deeper understanding (Shelton et al, 2022). However, it is noted that contextual factors such as different economic environments, policy frameworks, or time periods might be ignored in these studies, which may affect the relationship between inflation, inflation uncertainty, and economic growth. Besides, the kind of literature does not address potential future research directions or suggest practical implications for policymakers or researchers based on the reviewed literature, limiting its overall applicability and relevance beyond a theoretical discussion.

Foreign direct investment (FDI), being an essential driver of economic growth in developing countries, is the focus of a number of studies. The findings show both positive and negative impacts, influenced by methodological differences and contextual factors (Otieno et al, 2022). The studies depict mixed results while assessing the impact of foreign direct investments (FDI) on economic growth, which could be owing to methodological differences. Moreover, the operationalization of study variables i.e. FDI, economic growth, and other relevant factors are defined and measured across different studies. Henceforth, the variation in operationalization could lead to inconsistent contributions to the literature.

Additionally, pension fund management is found to positively impact economic growth through competent risk and portfolio management, emphasizing the importance of efficient investment strategies for sustainable growth (Ben, 2022). However, in-depth deliberations on the mechanisms unraveling the role of pension management in economic growth may lead to voids in understanding the causal relationships. This segment of the literature mostly fails to take the country or region-specific details into account, which may hamper the generalizations of their findings into a broader context.

Methodology

This study adopts a descriptive approach. The study employs SWOT (Strength, Weakness, Opportunities, and Threats)analysis, for a time span of seven years (i.e. 2017-2023).

Research Framework

There are a number of research frameworks, available in the existing literature focusing on economic growth, driven by various growth engines. For instance, Jones and Liu (2022) propose a model where technological advancement occurs through capital innovations on two margins: vertical improvements in productivity and horizontal labor-replacing advancements. However, the framework is based on the assumption of less than a unitary elasticity of substitution between capital and labor. This assumption may not always hold in real-world scenarios, hence curtailing the application of the framework. Moreover, the framework does not take into account external factors e.g. government policies, market regulations, or external shocks on economic growth, which may broaden the dynamics of economic growth understanding. Henceforth, the framework is oversimplified and not able to depict real-life economies.

Cohen et al (2015) highlights the impact of economic growth on mortality due to non-communicable diseases, breaking it down into resource, behavior, and knowledge effects. However, the proposed framework is oversimplified and lacks the ability to fully capture the complexity of the relationship between economic growth and non-communicable diseases (NCDs). However, the study ignores the possibility of reverse causality. Besides, the study basically takes into account health care, its related behavioral issues, and awareness. Therefore, this study ignores other important factors like environmental, genetic, and socioeconomic factors explaining the dynamics of health.

Navasardyan and Mkrtchyan (2023) investigate the effects of generational productivity, educational investments/expenditures, and finance on economic growth. The study uses purpose-built economic growth and quality index by using several indicators and/or techniques. However, the index used can be a source of bias in the results obtained owing to its structural flaws and inaccurate calculations. The results obtained may reflect a mere correlation but cannot be termed as a causal relationship.

Growiec's framework extends economic models into the digital era, distinguishing between hardware (including physical and programmable components) and software (encompassing human and AI elements) to predict long-run growth and technical change (Growiec, 2019). The study employs a simple framework comprising hardware and software involved in the production, possibly ignoring nuances that may affect the model's applicability in different industries or economic contexts, however, the proposed framework does not take into account other factors affecting production e.g. R&D, and economic growth. Furthermore, the framework also ignores the transition from traditional economic models to the hardware-software model.

Samoilenko and Osei-Bryson (2017) advocate for a multi-theoretical approach in ICT for development (ICT4D) research, utilizing data analysis methods and conceptual frameworks to develop and test theoretically sound frameworks for economic development questions. The study utilizes a few theories i.e. neoclassical growth accounting, chaos and complexity theories, and the product life cycle theory ignoring emerging theories and/or alternative perspectives in the realm of ICT4D research. Besides, this study fails to have an in-depth overview of the challenges and/or ethical considerations stemming from data analysis approaches used in ICT4D research.

To sum up, this research study attempts to address the shortcomings identified in the methodologies and frameworks used in the aforementioned studies.

Findings

To wrap up our discourses on the contemporary economic scenario of Pakistan in the backdrop of EEGs, in this section, let's have a SWOT analysis of the prevailing economic scene of Pakistan.

Strengths

1. Large and diverse agro-based production making the country among the top five producers of cotton, rice, wheat, potatoes, and other fruits and vegetables. Moreover, the country is 4th largest producer of cotton, 2nd largest producer of mangoes and exporter of textile goods, 3rd largest of dates, and 4th largest producer of cotton and citrus fruits. It has a distinguished position on the global stage as far as production and exports of primary agro-produce are concerned.
2. A population characterized as vibrant, young, and growing, offering an ideal bulge in the local and foreign labor force market. Therefore, Pakistan is ranked as the 7th largest producer and 22nd largest exporter of labor, among 150 nations (World Bank, 2020).
3. Pakistan is categorized as "above-average" according to the Global Natural Resources Score (GNRS) of the United Nations. Based on GNRS, Pakistan is ranked 7th as far as the country's endowment of natural resources is concerned (GNRS, 2020).
4. Gradual accumulation of tech-based infrastructure, which makes the country the fastest-growing country in the region. For instance, almost 70 percent of the country's population has cellular network accessibility, which in other words is a gateway for the global digital economy, e.g., online businesses, mobile banking, e-commerce, fin-tech, etc. On the other hand, the country is aggressively investing in telecom infrastructure like optic fiber networks, cellular phone towers, and other high-end communication hardware. Abreast with infrastructure development, the county is also investing in futuristic technologies in e-commerce, cyber-security, and blockchain. This can provide the county with a launching pad to become a tech hub of the region.
5. A fast-growing and fairly large local domestic market, offering an attractive consumer base for both domestic and international products

and services. Based on the domestic market growth rate, Pakistan stands in 4th position, as per McKinsey Global Institute Report (2019).

6. The geographic location of the country is most suitable for future energy corridors stretching from the energy-rich CARs and Iran to the energy-hungry China and possibly India. Similarly, Pakistan provides the best alternative route for Chinese exports to international sea routes in the wake of much trumpeted China's blockade and easy warm waters to and fro access to CARs countries.

Weaknesses

1. Pakistan has a chronic issue of fiscal imbalances and the most prominent contributors to these imbalances are loss-making state-owned enterprises (SOEs).
2. One of the most problematic and inefficient of SOEs is the energy sector, which has accrued PKR billions of circular debts, owing to its obsolete production and transmission system. These inefficiencies are transformed into low-level contributions by the related EEGs but also result in skyrocketing high energy tariffs and subsequent high costs of production for the manufacturers and exporters. Subsequently, the local consumers end up paying high prices while exporters are left with dwindling exports owing to higher prices of their products and less demand as compared to their competitors.
3. Pakistan is confronting a chronic issue of fiscal and current deficit. These undated problems resulted in prolonged overall economic imbalances and subsequent piling up of huge public debt both internal and external to finance the void between available and required finances.
4. The nonperforming financial sector is characterized by severe crowding out of loanable funds towards the public sector. Although the sector is highly profitable for the commercial banks and their owners, thanks to huge debt servicing receipts from the public debts in return for excessive lending to the governments.
5. The existing education system is polarized, directionless, and unsynchronized with national needs; this can bring enormous long-term economic costs for the nation.
6. The public of the country is plagued with weak institutions and rampant corruption. This is not only a root cause of the exponential expansion of black money but also one of the root causes of the soaring cost of doing business for local and foreign investors alike.
7. A liner remedy for sustainable development is political stability and continuity of the policies. However, the contemporary political economy of the country is reflective of lingering political instability, rather than a situation of chaos and looming bankruptcy.
8. Most Pakistani exports are categorized as low-priced and low-quality. The major reason behind this reputation is lack of research and development and investment in value addition, reputation for quality products, and brand developments. These are long-term outcomes and demand painstakingly long periods of persistent investment and patience to realize gain from these investments by the investors and exporters. However, the export manufacturers lack patience, and persistence and usually opt for low-hanging fruits.

Opportunities

1. Growing local consumer market, which presents a great potential for the growth of local industry and businesses and that of the economy.
2. The country can impart marketable skills, with growing demand, to its youth and target global labor markets with serious labor force deficiencies due to the aging population.
3. Numerous opportunities for diversification of

exports in terms of product lines and new markets through the reorientation of traditional and ineffective export strategies.

4. Instead of relying on low-lying fruits and short gains, look for long-term untapped but high-yielding business and investment opportunities with CARs and countries in East Europe.
5. Promotion of the tourism sector through the development of its infrastructure.
6. Pakistan has a vast renewable resources base, in terms of solar and wind power generation potential. Pakistan can easily fulfill its energy needs by exploiting a fraction of its potential renewable energy base. This can also be used as a conduit to attract foreign direct investment under the label of green energy initiatives.
7. Through consistent long-term investment in research and development, quality consciousness, and serious efforts in brand development, the country can have a sizeable share of the global trade and world market.

Threats

1. Pakistan is confronted with a multifaceted volatile social, political, and economic landscape.
2. The country is facing enormous internal and external challenges.
3. The internal challenges comprise a volatile socio-economic situation, weak institutions, poor governance, and a dysfunctional political system due to elite capture, the concentration of power, limited devolution, deep-rooted inequality, and social divide.
4. The external challenges constitute security in changing political regional and global scenarios, devaluing currency, limited trade opportunities, and looming climate change-related adversities.
5. After political instability and polarization, climate change is the biggest challenge confronted by Pakistan, with an unprecedented human, resource, and financial toll on the country.
6. Besides other weaker and inefficient institutions, the prevailing public health system not only lacks preparedness but also the capacity to withstand large-scale health emergencies, e.g. calamities, pandemics, and public health crises.
7. Diminishing public and private investment due to poor law and order situation, weak and ineffective institutions, and political turmoil.
8. Growing reliance on foreign inflows, from IFIs, friendly countries, and overseas Pakistanis, due to chronic economic imbalances due to fiscal and trade deficits.

Conclusion and Recommendations

Pakistan has to use its internal ecosystem (i.e. strengths and weaknesses) to stand on its feet and come out of a socio-economic quagmire. To begin with, the country has used its existing strengths, e.g. young population, growing local market, the relative abundance of natural resources, important geographic location, and strong agro-based output as a launching pad to overcome its prevailing weaknesses, particularly economic imbalances, social and political turmoil, and polarization of society, which refer to the management of the internal ecosystem. Issues associated with internal ecosystem management can be tackled through short measures by aiming low lying fruits and short-sighted ends but to come up with long term and long-lasting solutions, the country has to seriously reorient its direction and come up with drastic economic reforms like rationalization of loss-making state-owned enterprises (SoEs), cutting down non-productive spending and diverting it towards productive uses like investment in youth capacity, research, and development, improvement of quality as well as an image of its produce, exploration of new markets, and concerted efforts for breaking up the prevailing political stalemate, through engagement, dialogue, and inclusive political process that can converge on a minimum agreed future agenda (MAFA) and terms of reference (ToRs) for putting the country back on track of political satiability, economic recovery and growth, confidence building of investors, and inclusive economic prosperity.

To manage the external ecosystem (i.e. opportunities and threats), the country has a tap into its existing opportunities, i.e. reorientation of its entire international model, harnessing the potential of its tourism sector, by exploiting the maximum potential of the renewable and alternative energy sources, and reorientation of itself in a new world order that serves its economic, security, and geopolitical interests best. The country addresses its existing threats up to a greater extent by successful reorientation of direction and redirection of its aims, with a one-point agenda to put Pakistan first, in all spheres of life be it political, geographic, economic, or social aspects.

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