



## Statement of the IDB Acting Governor for the Islamic Republic of Pakistan

The 43<sup>rd</sup> Annual Meeting of the IDB Board of Governors  
Tunis – Republic of Tunisia  
17<sup>th</sup> – 19<sup>th</sup> Rajab 1439H (3<sup>rd</sup> – 5<sup>th</sup> April 2018)

Original Text  
(English)

**Excellency the Chairman of the Board of Governors of IDB,  
President IDB,  
Fellow Governors and Alternate Governors,  
Distinguished Guests,  
Ladies and Gentlemen,**

Assalamualaikum warahmatullahi wabarakatuh

It is a privilege and honor for me to join you here today. On behalf of the Government of Pakistan, I would like to extend my profound gratitude to the Government and the People of Republic of Tunisia for hosting the 43<sup>rd</sup> Annual Meeting of the Board of Governors of IDB. I acknowledge and appreciate excellent arrangements and hospitality offered to the delegates. I join fellow Governors of IDB & all colleagues gathered here in praising the visionary leadership provided by Excellency Dr. Bandar Bin Mohamed Hajjar , President of IDB.

**Mr. Chairman,**

**The theme of today's Round Table Conference is: Partnering to Build the Future We Want: What Member Countries Economic Transformation Experience Tells Us About the Future.**

We need to adopt an inclusive development index” that takes into account growth, measured using not just by GDP per capita, employment, and productivity but it also incorporates several other metrics, including gauges of **poverty, life expectancy, public debt, median income, wealth inequality and carbon intensity**. The index also considers **investments in human capital, the depletion of natural resources, and damage caused by pollution**. Besides problems created by **extreme weather events, natural disasters, failure of Climate change mitigation & adaptation and water crises** have to be addressed on war footing.

### **PAKISTAN'S ACHIEVEMENTS**

**Excellency, ladies and gentlemen!**

Pakistan has got rid of terrorism through counter-terrorism campaign in FATA region. Now the Government with the help of its people is committed to the continuity of economic reforms under the democratic leadership. Pakistan has put in place a very comprehensive agenda of economic reforms aimed to spur economic growth, maintain price stability, provide jobs to the youth and to rebuild and develop key infrastructure of the country.

**Vision 2025** : Pakistan embarked upon a long-term plan , aimed at balanced human, social and economic progress throughout Pakistan. It emphasizes the revival of growth, strengthening of development foundation's and reaching the tier of an Upper Middle Income Country. The Vision 2025, essentially is to drive a push towards global leadership, finally attaining the status of a developed economy by 2047, the centennial anniversary of Pakistan.

**China-Pakistan Economic Corridor (CPEC)**: Pakistan is moving towards regional integration to harness the potential of its strategic location. Pakistan and China are working on China-Pakistan Economic Corridor (CPEC), a framework of regional connectivity. It will not only

benefit China and Pakistan but will have positive impact in the region especially, in Iran, Afghanistan and Central Asia countries. CPEC is a journey towards economic regionalization in the globalized world. It offers peace, development, and a win-win model for all of them. Hence, it is a golden opportunity for all member countries to join CPEC platform for gaining potential benefits of this “Game Changer” framework.

**Open Government Partnership**: We are happy to have voluntarily joined the multi-lateral OGP initiative, an international platform committed towards making governments more open, accountable and responsive to citizens .An important requirement of joining OGP is to develop a National Action Plan in which government, civil society and the private sector would identify ambitious commitments and a roadmap to foster transparency, accountability and public participation in government processes. Cabinet’s approval is awaited to the draft National Action Plan to enable Pakistan to become a full member.

**Financial Inclusion in Pakistan** : In May 2015, Pakistan launched its National Financial Inclusion Strategy to achieve its financial inclusion goals.

Pakistan’s goal is to expand financial access to at least 50% of adults, and to increase the percentage of SME loans by 2020.

Despite the low use of digital financial instruments, Pakistan is leading the way in South Asia in mobile money.

### **Building A Future Together With Public – Private Sectors and CSO’s Engagement**

“Public-Private” Cooperation is a global known phenomenon, however, private sector must take lead to initiate a dialogue with Government with respect to policy making and then preparation of a legal frame-work that is conducive enough for private sector to ultimately enhance its share in global trade, and on the other hand assist Government to improve its ranking in ‘Inclusive Development Index’. To effectively respond to the emerging problems, a third tier needs to be actively engaged alongwith the private public cooperation i.e the Civil Society Organizations (CSO’s) who have a major role to play in development in developing countries. Their contributions in achieving MDG’s can be enhanced by strengthening the complex web of evolving relationship between the private, public sector and the CSO’s.

Member countries of Islamic Development Bank can create a **Development Centre/Forum for policy dialogue**, exchange of views and experiences and to launch new initiatives. Such a forum can promote dialogue between IDB Group countries and non-members as well as private sector and civil society actors.

The role of international and regional development institutions like the IDB becomes ever more pronounced to help member countries to reform their governance structures and to grow and develop in an equitable and sustainable manner. We also hope that in its transition towards 1440H Vision, the Bank will operate on the Islamic notion of development that is centered on comprehensive human development.

**Mr. Chairman,**

I conclude by reaffirming our resolve to further strengthen the close cooperation with IDB and fellow member countries. Needless to say, our joint efforts can go a long way in bringing about stability and prosperity in our region and in the Muslim world. We greatly value our close economic relations with IDB and hope that the future will witness further consolidation and strengthening of these brotherly relations.

May Allah bless us all.