

CDPR NEWSLETTER

April 2023

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Macrodata

TRADE

Exports (Annual)



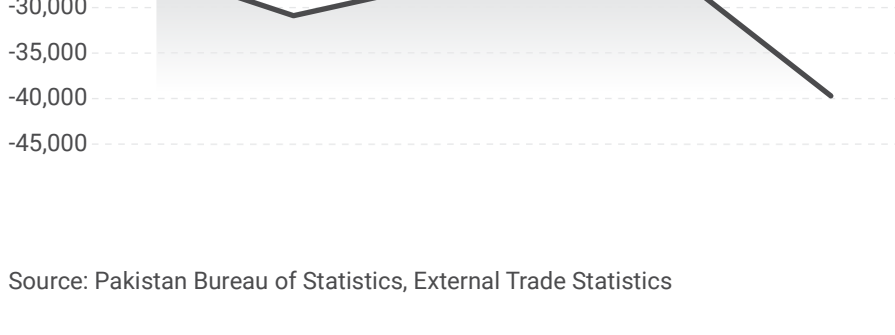
Source: Pakistan Bureau of Statistics, External Trade Statistics

Exports (Monthly in Million USD)



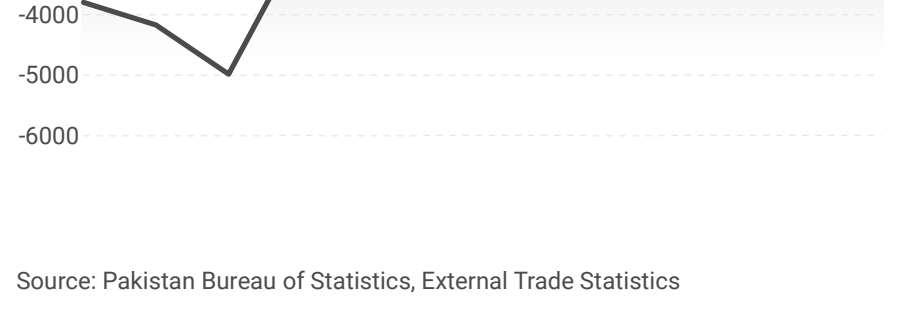
Source: Pakistan Bureau of Statistics, External Trade Statistics

Imports (Annual)



Source: Pakistan Bureau of Statistics, External Trade Statistics

Imports (Monthly in Million USD)



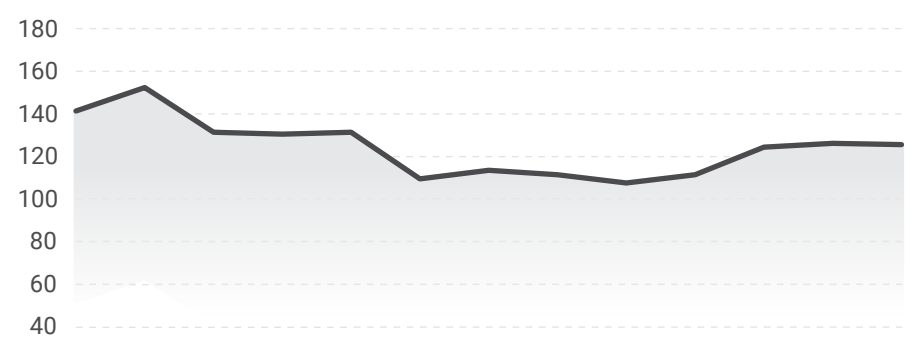
Source: Pakistan Bureau of Statistics, External Trade Statistics

Balance of Trade (Annual in Million USD)



Source: Pakistan Bureau of Statistics, External Trade Statistics

Balance of Trade (Monthly in Million USD)



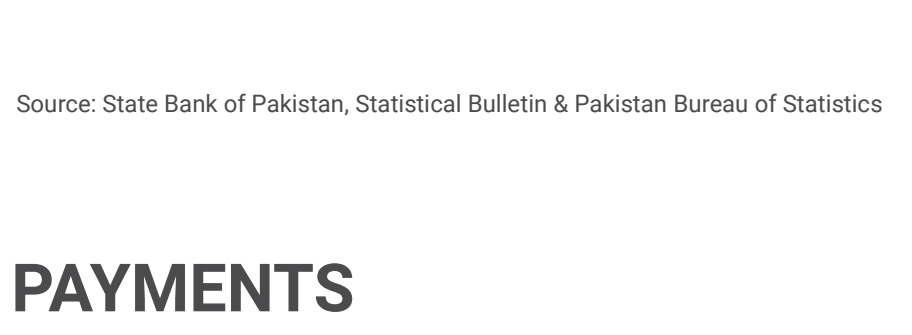
Source: Pakistan Bureau of Statistics, External Trade Statistics

Quantum Index of Manufacturing (Annual)



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

Monthly Quantum Index of Manufacturing



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

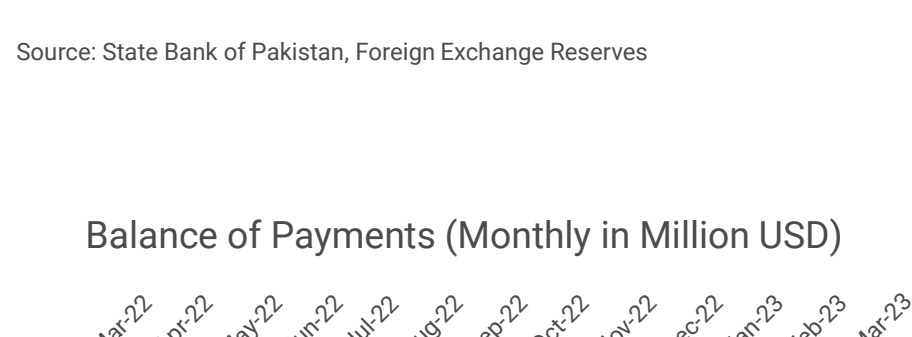
BALANCE OF PAYMENTS

Forex Reserves (Annual in Million USD)



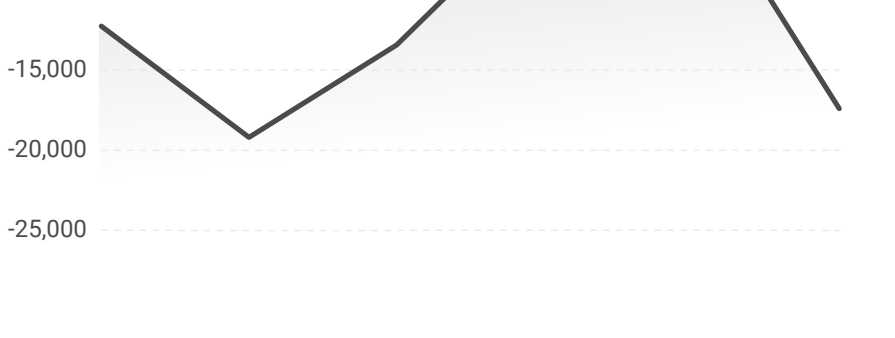
Source: State Bank of Pakistan, Foreign Exchange Reserves

Forex Reserves (Month-End Levels in Million USD)



Source: State Bank of Pakistan, Foreign Exchange Reserves

Balance of Payments (Annual in Million USD)



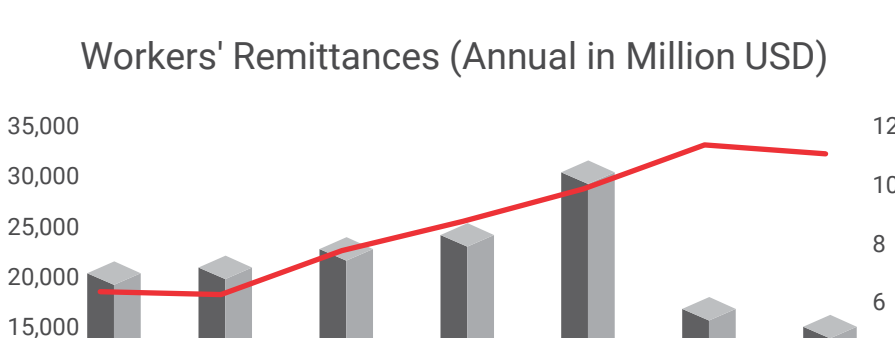
Source: State Bank of Pakistan, Annual Report

Balance of Payments (Monthly in Million USD)



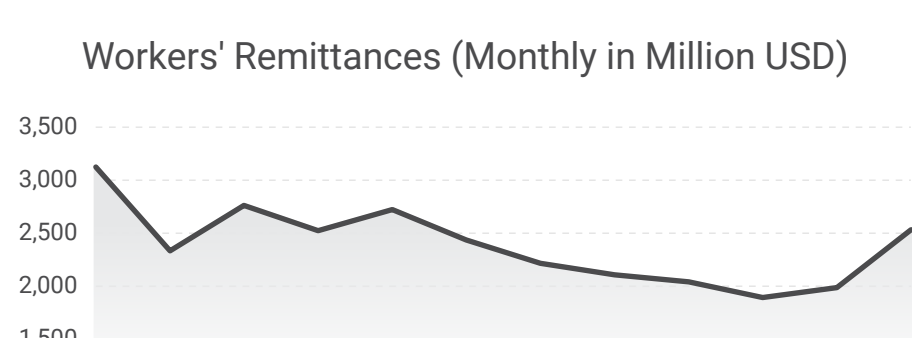
Source: State Bank of Pakistan, Annual Report

Workers' Remittances (Annual in Million USD)



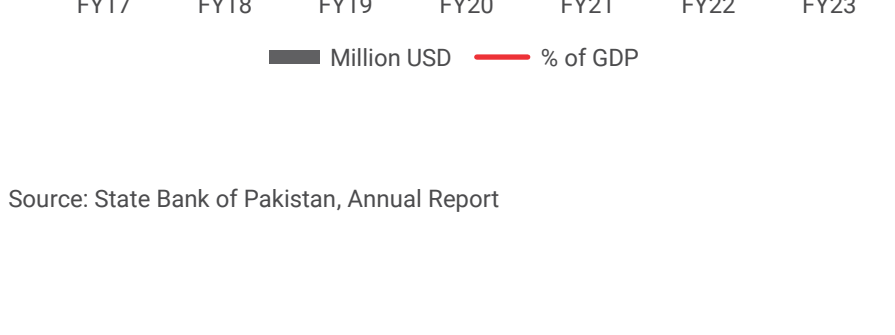
Source: State Bank of Pakistan, Annual Report

Workers' Remittances (Monthly in Million USD)



Source: State Bank of Pakistan, Annual Report

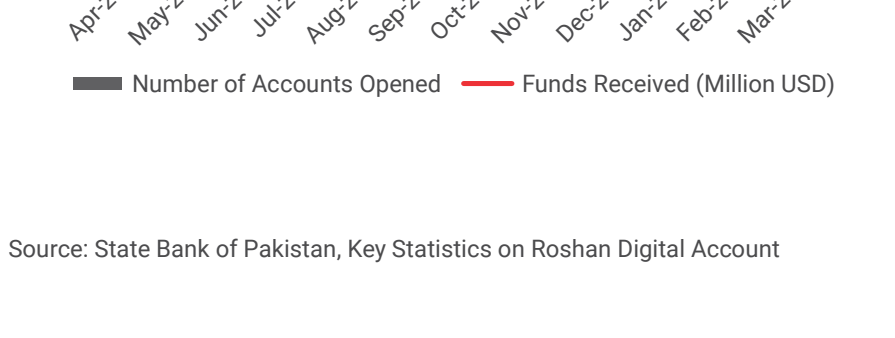
Roshan Digital Account (Monthly)



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

PRICES

Inflation % (Annual)



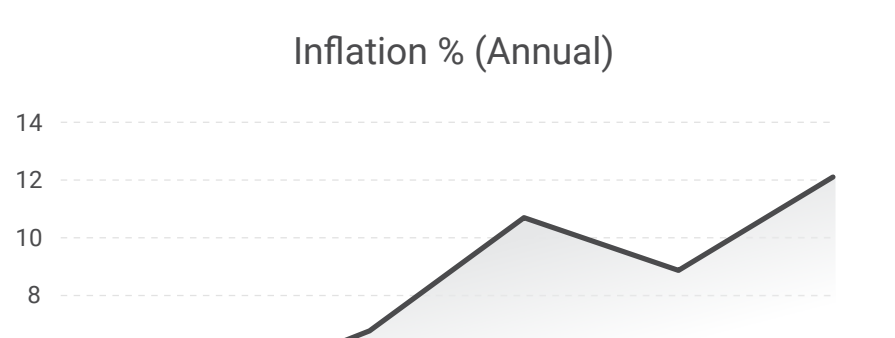
Source: State Bank of Pakistan, Annual Report

Inflation % (Monthly)



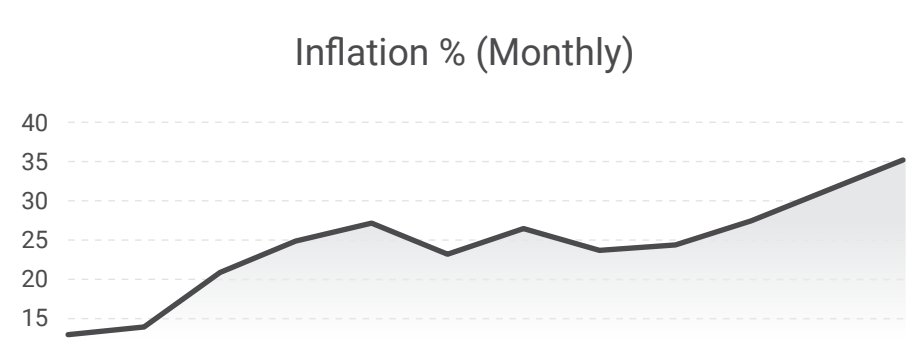
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

Interest Rates (%) (Annual)



Source: State Bank of Pakistan, Annual Report

Exchange Rate (Annual Average in PKR)



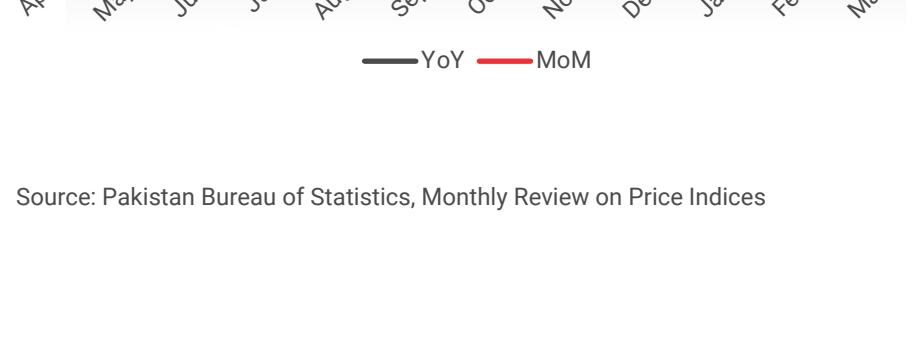
Source: State Bank of Pakistan, Annual Report

Exchange Rate (Monthly Average in PKR)



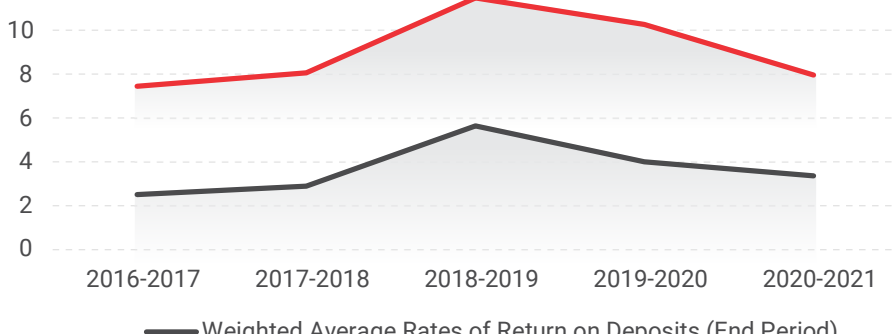
Source: State Bank of Pakistan, Monthly Average Exchange Rates

Average Wages (PKR) (Annual)



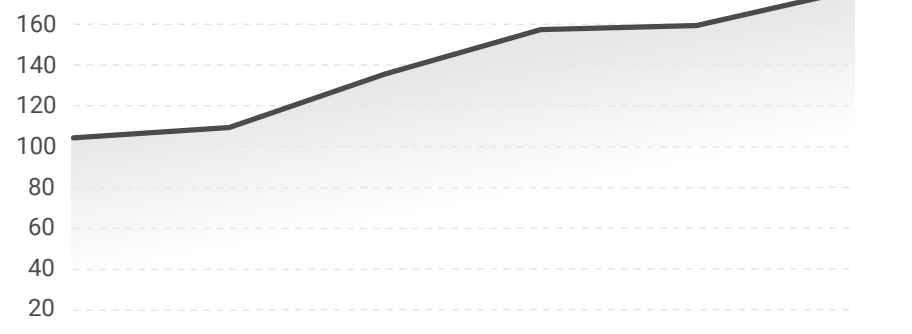
Source: Pakistan Bureau of Statistics, Labor Force Survey

Prices (Monthly)



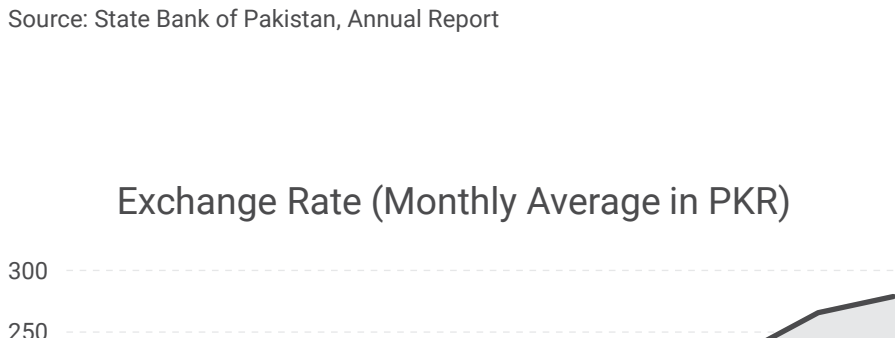
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

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

LET'S TALK DEVELOPMENT

The Consortium for Development Policy Research (CDPR) and the International Growth Centre (IGC) recently launched their podcast series called 'Let's Talk Development'.

This podcast is about understanding Pakistan's crucial economic and development problems. We engage experts in exploring critical development issues and trends in Pakistan. New episodes come out every two weeks.

The Crisis of Local Governance in Karachi

The second episode of Let's Talk Development dropped on April 11, 2023. As with many megacities in the developing world, Karachi deals with critical issues including governance and service delivery. Dr. Umair Javed and Jabran Naair discuss the risks that residents face due to local governance challenges in the city.

[Listen Here](#)



WEBINAR

Why do tax research and evidence matter for economic growth?

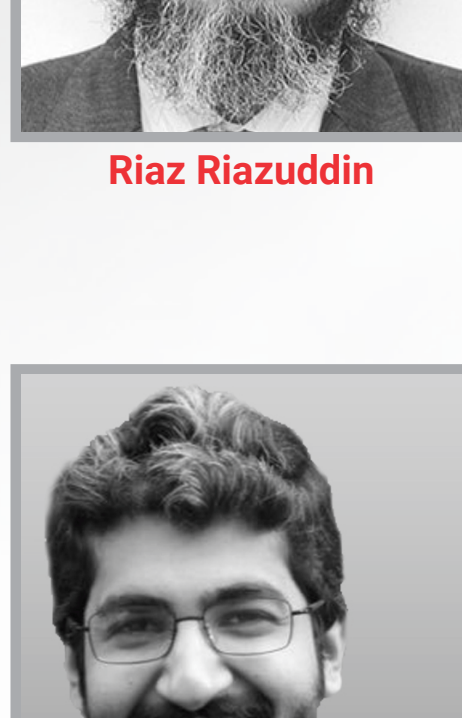
The centrality of taxation in the growth paradigm has motivated the IGC to create the Tax for Growth Initiative. To launch the initiative the IGC hosted a half-day event on April 26, 2023 focusing on the role of tax research and evidence in promoting economic growth in developing countries including Pakistan. Over the last 15 years, there has been an explosion in research collaboration between Revenue Authorities and Academic Researchers. This has led to the production of exciting new evidence and innovative solutions to improve tax collection. There has also been a data revolution with Revenue Authorities digitizing tax systems as well as better integration across different systems.

The Event Programme was as Follows:

Introductory Remarks	Keynote Address and Policymaker Remarks	Headline panel: Tax research for development-Panel discussion to launch Tax for Growth	Research Presentations
Jonathan Leape (Executive Director, IGC and Associate Professor of Economics, London School of Economics and Political Science (LSE))	Adnan Khan (Professor of Practice, London School of Economics and Political Science (LSE)) and Dingmi Banda (Commissioner General, Zimbia Revenue Authority)	Anders Jensen (Associate Professor, Harvard University), Twilwe Siwale (Head of Tax for Growth Initiative, IGC), Mufasa Phepa (Pakistan Ambassador to the World Trade Organization, Government of Pakistan) and Ezekiel Phiri (Director, Research and Corporate Strategy, Zambia Revenue Authority)	Sina D. Pomernay (Assistant Professor, University of Zurich), James Dzansi (Country Economist, Ghana, IGC), Gabriel Torsvik (Assistant Professor, University of Pittsburgh) and Anders Jensen (Associate Professor, Harvard University)

[Watch Video](#)

Fellows' Articles



Faisal Bari

Education 'Reimagining'

THE sentiment to 'reimagine' is commendable. We haven't done well in many things, and come, if possible, 'reimagine' and try to do things better. But reimagining doesn't mean that the solutions we should up with will be easy or straightforward or quickly implemented for results.

'Reimagining' may give solutions that require hard work and lots of time to implement. 'Simple' and 'easy', in policy space, are often not the best or most-needed solutions.

Is there any country where education up to high school is not a 'right' for all children? Is there any country where education up to high school is not financed by the state? Is there any country where education up to high school is not mostly provided for by the state? Are there many such countries? Is Pakistan very different? If most states finance education up to high school and provide that education too, there must be a reason for it. Should we not think about this?

[Read More](#)



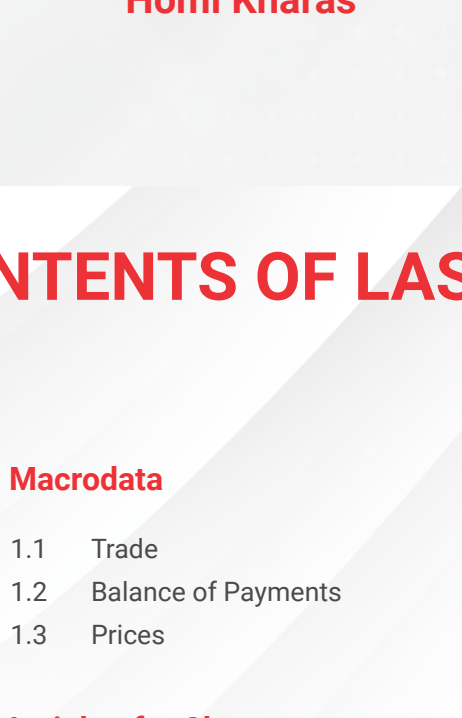
Riaz Riazuddin

Poverty and Stagnation

THE most noble actions of humankind are quite simple to prescribe but extremely hard to act upon. These are to feed the hungry, clothe the destitute, support the orphan and help the needy. The ascent of man, therefore, lies in the eradication of poverty, which encompasses all such acts. Yet eradicating poverty is difficult because we do not have the courage and the patience of the likes of Abdul Sattar Edhi and Mother Teresa, who spent their entire life helping the needy and empowering them to live with dignity.

Poverty is rising in this current period of stagflation, with inflation over 30 per cent, growth crashing, and unemployment rising fast. People who were not poor a year ago but close to the poverty line are becoming poor. These include low-income households. The budgets of middle-income households, too, are being squeezed every day. The level of the misery index (the sum of the rates of inflation and unemployment) has risen from 15.2 to 36.8, the highest ever in Pakistan's history, even if we assume that the current unemployment rate since FY21 (6.3p) has not changed.

[Read More](#)



Umair Javed

Building a Prosperous World with Fewer Emissions

The global debate around climate change is heated. Many argue that we must fundamentally change the way we move, eat, fuel our factories, and heat and cool our homes. And they do so with reason. Should emissions evolve in line with past trends, we are set to exceed the GHG concentration levels consistent with the 1.5-degree target of the Paris Agreement already by 2031, according to projections by World Data Lab's World Emissions Clock.

Can humanity change fast enough to escape this fate? Can richer countries break unsustainable patterns? How about emerging markets whose emissions are still growing as they continue to expand their economies? To answer these questions, we must take a surgical view of emissions by country and sector, and look at projections on how they will evolve.

[Read More](#)

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Poverty of Thought
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Protecting the Powerful

In Pakistan, policy decisions and public discourse are often uninformed 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.

For regular updates regarding CDPR's policy and research work please follow us on:

