



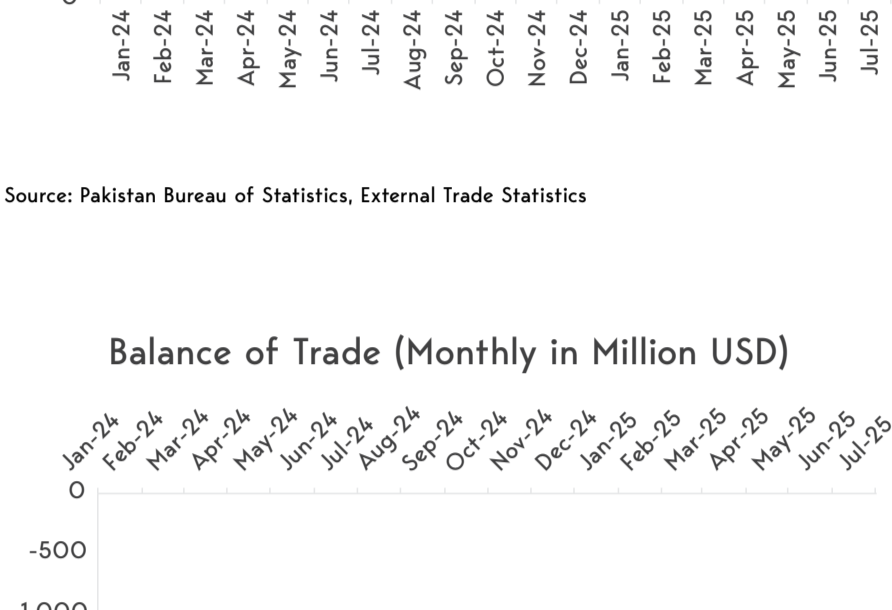
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MACRODATA

TRADE
BALANCE OF PAYMENTS
PRICES
ENERGY
AIR QUALITY

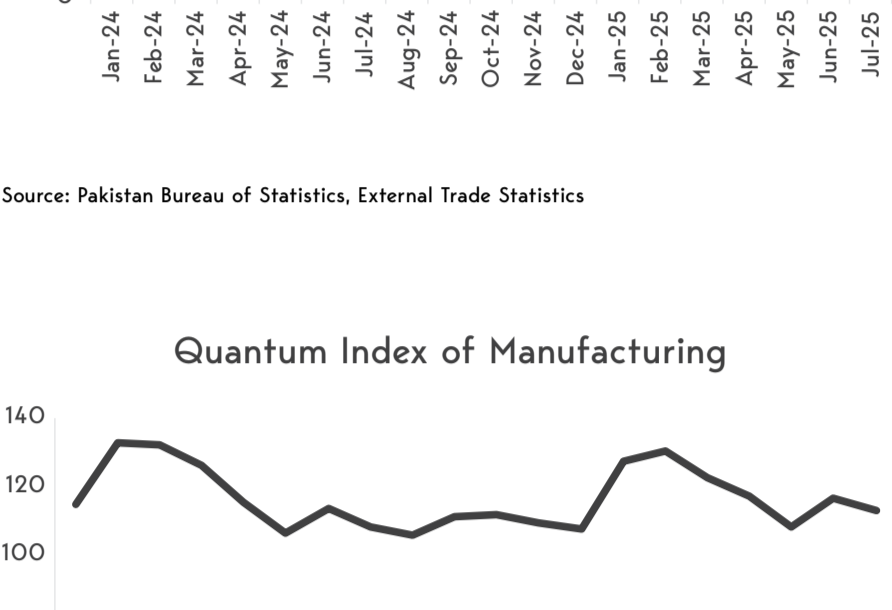
TRADE

Exports (Monthly in Million USD)



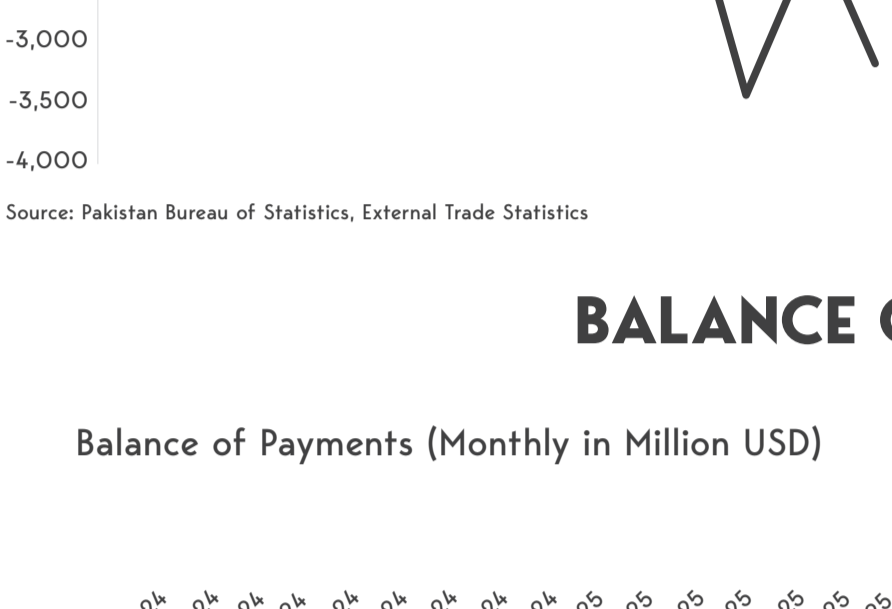
Source: Pakistan Bureau of Statistics, External Trade Statistics

Imports (Monthly in Million USD)



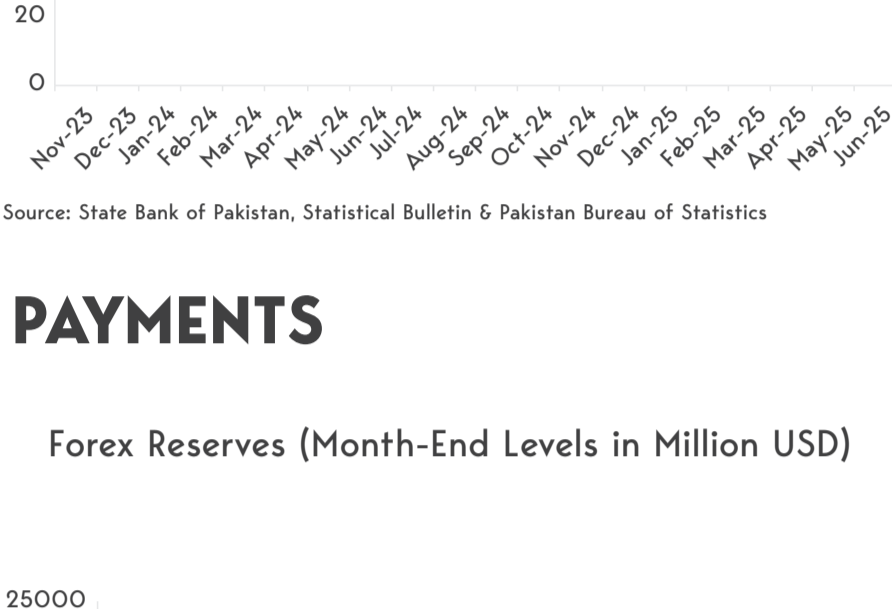
Source: Pakistan Bureau of Statistics, External Trade Statistics

Balance of Trade (Monthly in Million USD)



Source: Pakistan Bureau of Statistics, External Trade Statistics

Quantum Index of Manufacturing



Source: State Bank of Pakistan, Statistical Bulletin 6 Pakistan Bureau of Statistics

BALANCE OF PAYMENTS

Balance of Payments (Monthly in Million USD)



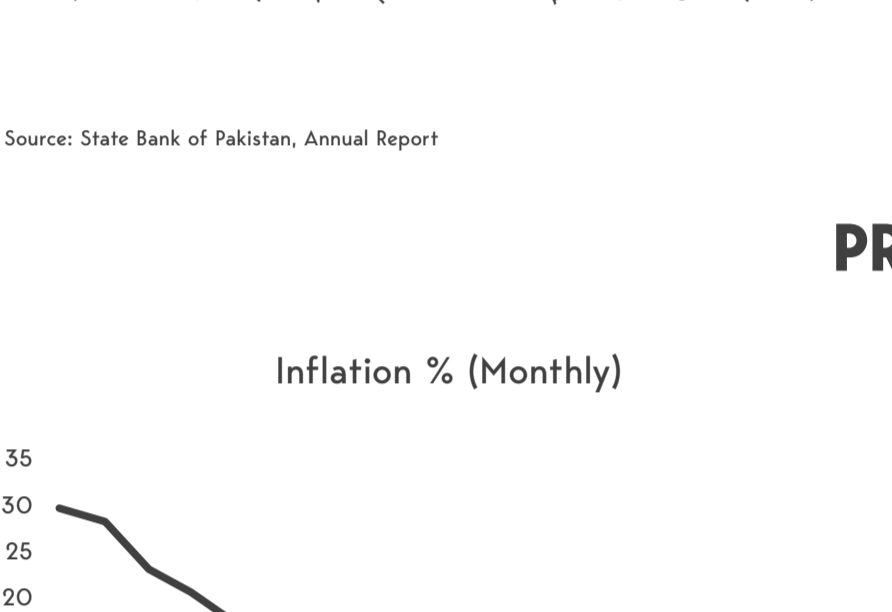
Source: State Bank of Pakistan, Foreign Exchange Reserves

Forex Reserves (Month-End Levels in Million USD)



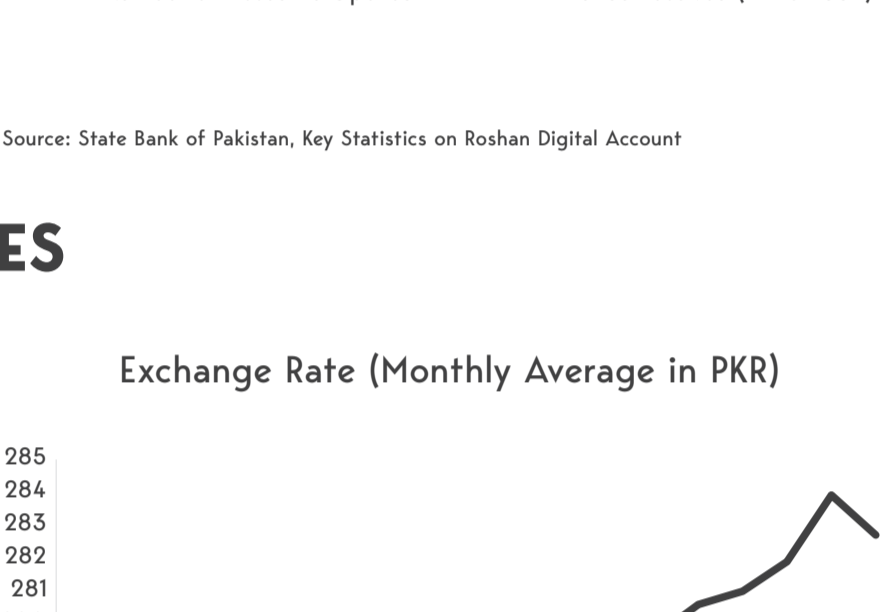
Source: State Bank of Pakistan, Annual Report

Workers' Remittances (Monthly in Million USD)



Source: State Bank of Pakistan, Annual Report

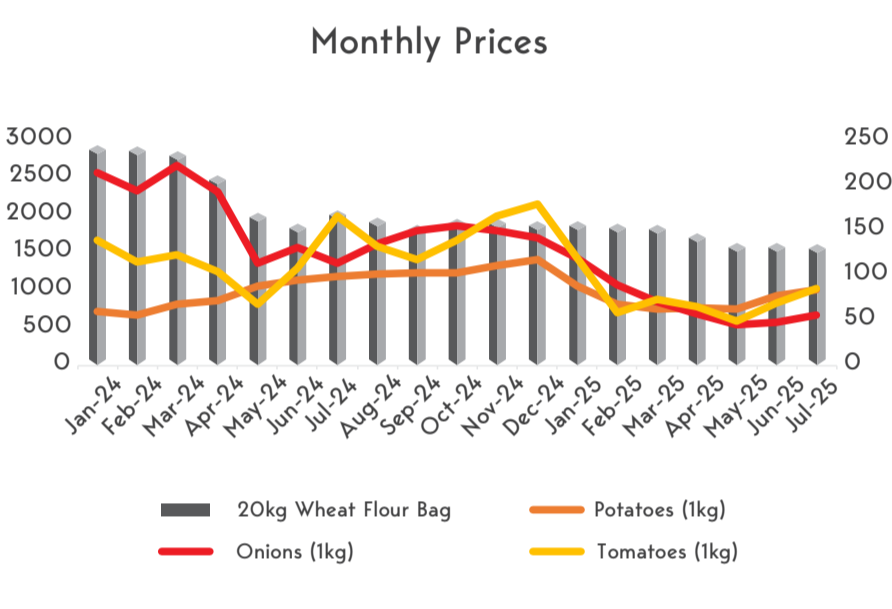
Roshan Digital Account (Monthly)



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

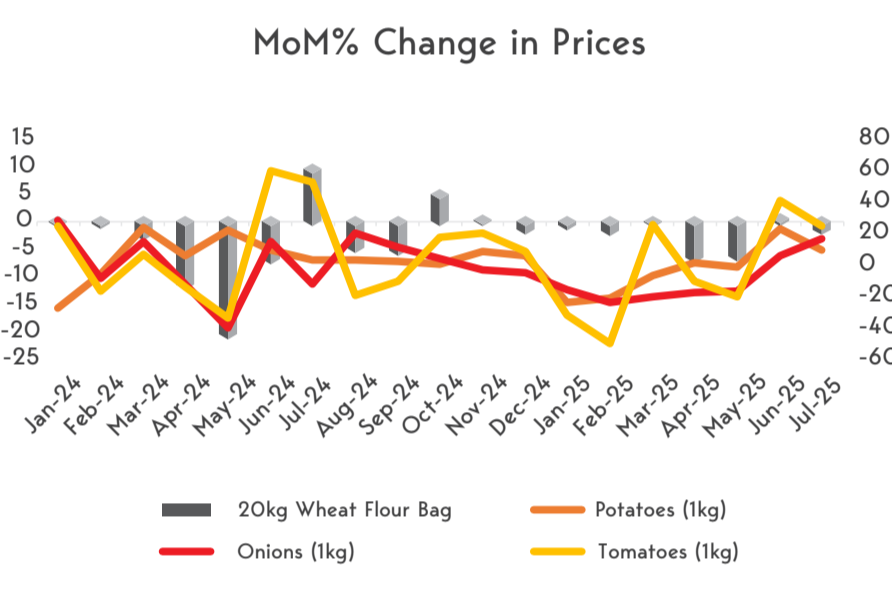
PRICES

Inflation % (Monthly)



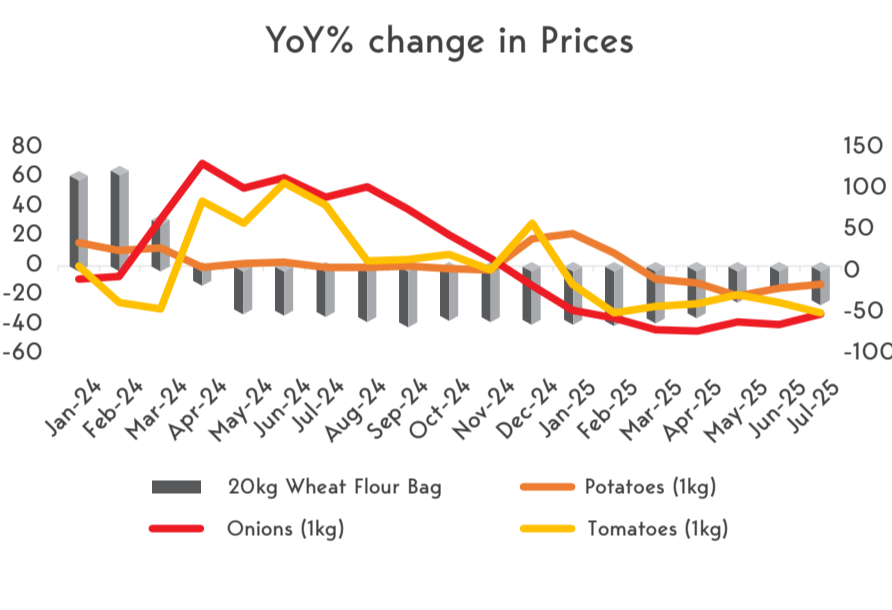
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

Exchange Rate (Monthly Average in PKR)



Source: State Bank of Pakistan, Monthly Average Exchange Rates

Monthly Prices



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

MoM% Change in Prices



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

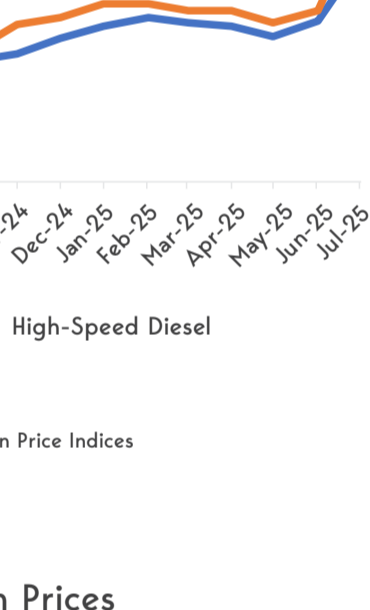
YoY% change in Prices



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

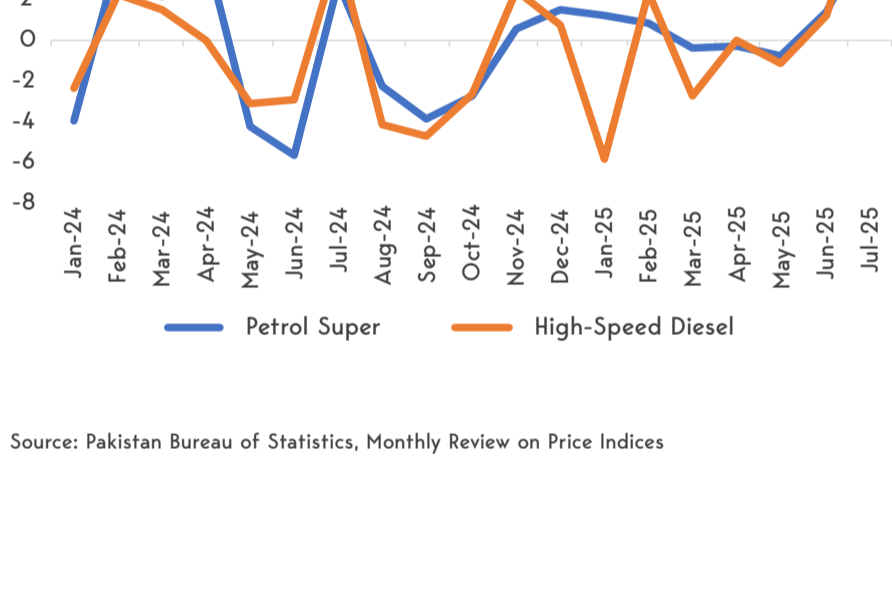
ENERGY

Prices



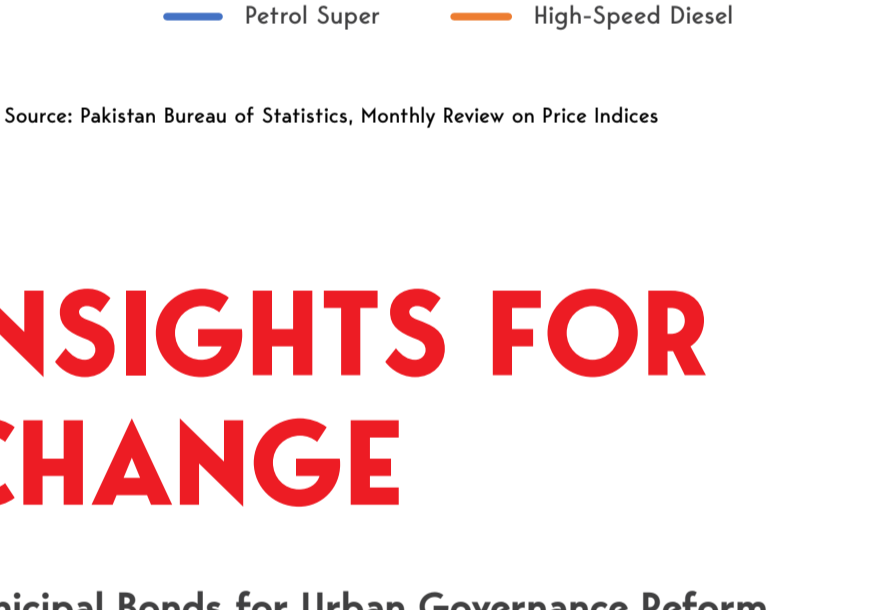
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

MoM% Change in Prices



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

YoY% Change in Prices



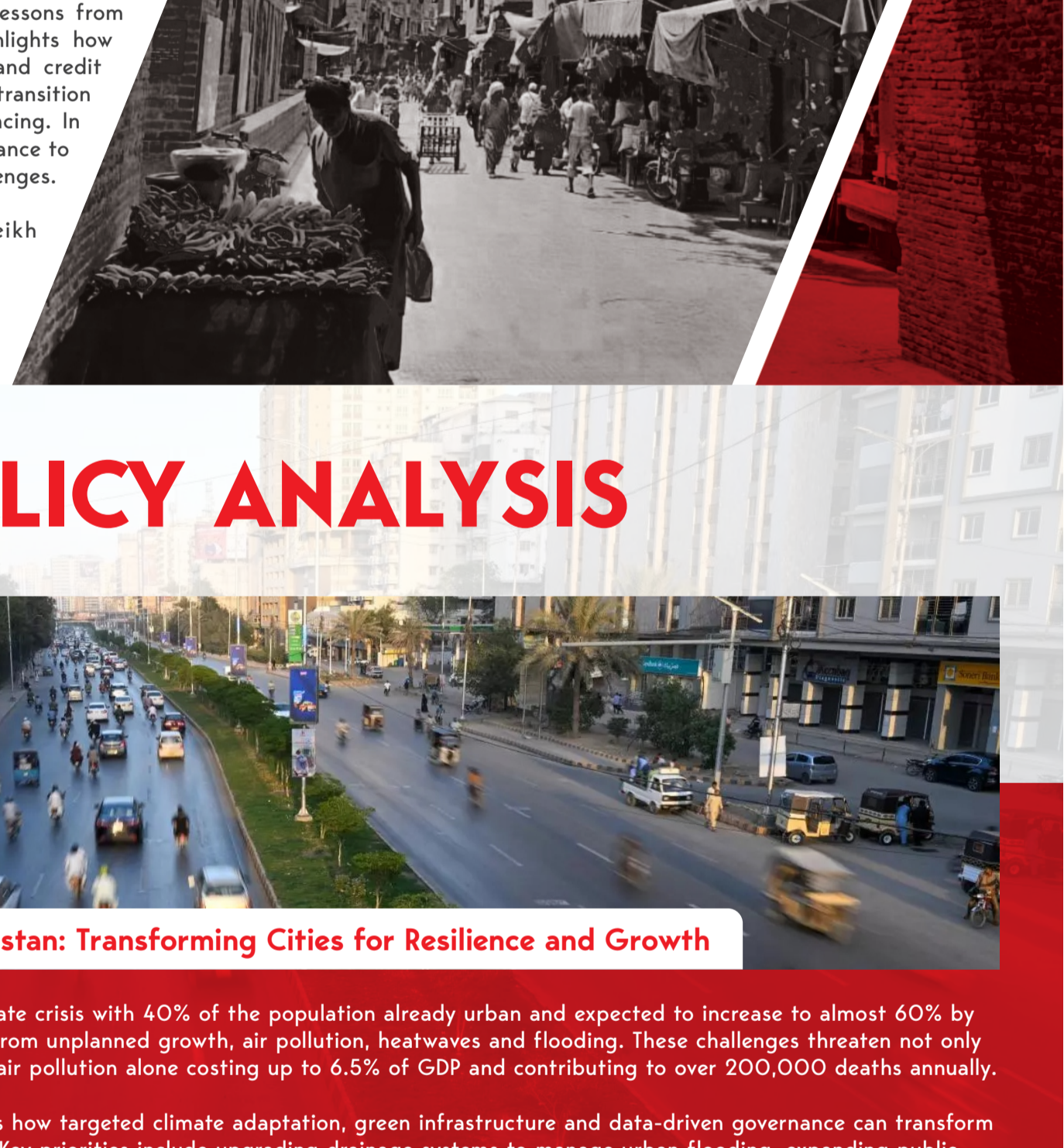
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

INSIGHTS FOR
CHANGE

Municipal Bonds for Urban Governance Reform

Pakistan's cities are trapped in fiscal dependency, drawing 70–80% of revenues from provincial transfers while struggling to deliver basic environmental services. A new analysis argues that municipal bonds could transform urban financing by allowing cities to raise capital for infrastructure directly from markets, linking debt repayment to service delivery and revenue generation. Drawing lessons from India's successful bond issuances, the article highlights how reforms in legal frameworks, fiscal management and credit rating systems could pave the way for Pakistan's transition from sovereign dependence to municipal self-financing. In particular, Green municipal bonds offer cities a chance to tap into global climate finance to address urban challenges.

The article is authored by Ali Tauqeer Sheikh (International climate finance expert).

[READ MORE](#)

POLICY ANALYSIS



Sustainable Pakistan: Transforming Cities for Resilience and Growth

Pakistan's cities are on the frontline of the climate crisis with 40% of the population already urban and expected to increase to almost 60% by 2050. Urban centres face increasing pressures from unplanned growth, air pollution, heatwaves and flooding. These challenges threaten not only urban livability but also economic stability, with air pollution alone costing up to 6.5% of GDP and contributing to over 200,000 deaths annually.

A new IGC Growth Brief by Hina Shaikh highlights how targeted, climate adaptation, green infrastructure and data-driven governance can transform Pakistan's cities into resilient hubs of growth. Key priorities include upgrading drainage systems to manage urban flooding, expanding public transport and energy-efficient buildings to cut emissions and scaling nature-based solutions such as urban forests, wetlands and green roofs to cool cities and improve air quality. The brief also stresses the importance of innovative financing from property tax reforms to carbon markets and climate funds to mobilising resources for resilient infrastructure. Moreover, stronger local governance and the use of predictive tools like GIS and real-time monitoring can enable more proactive planning and equitable climate action.

[READ MORE](#)LET'S TALK
DEVELOPMENT

CDPR and IGC's podcast series called 'Let's Talk Development' is about understanding Pakistan's crucial economic and development problems. We engage experts in exploring critical development issues and trends in Pakistan.

Cities on the Brink: Climate Risks and Urban Realities in Pakistan

Pakistan is facing a dual burden of rapid urbanisation and increasing climate vulnerability, with low-income and marginalised communities bearing the greatest impact. In this episode, Hina Shaikh and Nausheen Anwar discuss the lived realities and politics of urban transformation in Pakistan's cities. They unpack the complex relationship between urban development and climate challenges, examining how issues such as air pollution, urban flooding, and heatwaves manifest differently across cities, shaped by each city's unique geography, infrastructure, and inequalities. They also discuss how these factors further deepen spatial vulnerabilities in urban Pakistan.

[Watch](#)[Website](#)

EVENTS

Learning in the Age of AI: What Comes Next?

CDPR in collaboration with the International Growth Center (IGC) organized a session of the Lahore Policy Exchange on the 22nd of August 2025. As artificial intelligence reshapes the future of work, education systems around the world are under pressure to adapt. This session explored the challenges and opportunities of integrating AI into education systems and identified the necessary policy changes needed to govern this integration. The discussion also focused on how to equip students with the skills needed to navigate an AI-driven world.

[Watch](#)

FELLOWS' ARTICLES

Tale of Two Countries

PAKISTAN'S environmental journey since 1947 reflects the complex evolution of governance structures, policy frameworks and institutional responses to sustainability challenges. Though products of the same colonial legacy, India and Pakistan have developed fundamentally different approaches to ecological governance.

Genesis: Both embarked upon their sustainability journeys after the 1972 Stockholm Conference, where they were represented by Indira Gandhi and Nusrat Bhutto respectively. Their responses established divergent trajectories. India created a National Council for Environmental Policy and Planning, culminating in the 42nd constitutional amendment in 1976.

[READ MORE](#)

Chickens Coming Home...

THERE have been some recent posts on social media claiming that admission numbers in many colleges and universities across Punjab have gone down by as much as 25-30 per cent this year. This is a large number but not surprising: it is some of the chickens coming home to roost.

Here are some changes that Pakistan has seen in the higher education sector lately. The number of universities has risen significantly. We have 270-odd universities now, with 160 or so in the public sector. There are several foreign and online programmes that have also entered the sector. And the expansion drive continues. Existing universities have been expanding enrolments and programmes as well.

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Change is in the Air

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



In Pakistan, policy decisions and public discourse are often uniformed 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 Center (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.