



4,000

3,000

2,000

1,000

-2,500

-3,000

-3,500

3,500

3,000

2,500

2,000

1,500

1,000

500

3000

2500

2000

1500

1000

0

FY-2ADec

E4-24 Mar

Source: State Bank of Pakistan, Annual Report

FY-2ª Apr

EY-24May

6.1

6.2

6.3

Ishrat Husain

Umair Javed

Ali Cheema

Reviving The Rural Economy

Regional Political Upheavals

Rote Learning is Failing Us. One Teacher's Legacy Shows a Better Way

3,000

2,000

1,000

20

0

POL WEA ITU



May-24 Jun-24 Jul-24 Aug-24 Sep-24 Oct-24

Quantum Index of Manufacturing

y Mu. My Moz 266 Og, Mog Obe, New Kog, Kog Wog Wog, Moz Mu. My. Vy Vz Vz Vz Vz Vz Vz Vz Vz Vz

Source: Pakistan Bureau of Statistics. External Trade Statistics Source: Pakistan Bureau of Statistics. External Trade Statistics Balance of Trade (Monthly in Million USD) 140 120 -500 100 -1,00080 -1,500 60 -2,000 40

Har-24

Apr-24

Apr-24

May-24

Jul-24

Jul-24

Oct-24

Dec-24

Jan-25

May-25

May-25

Jul-25

Aug-25

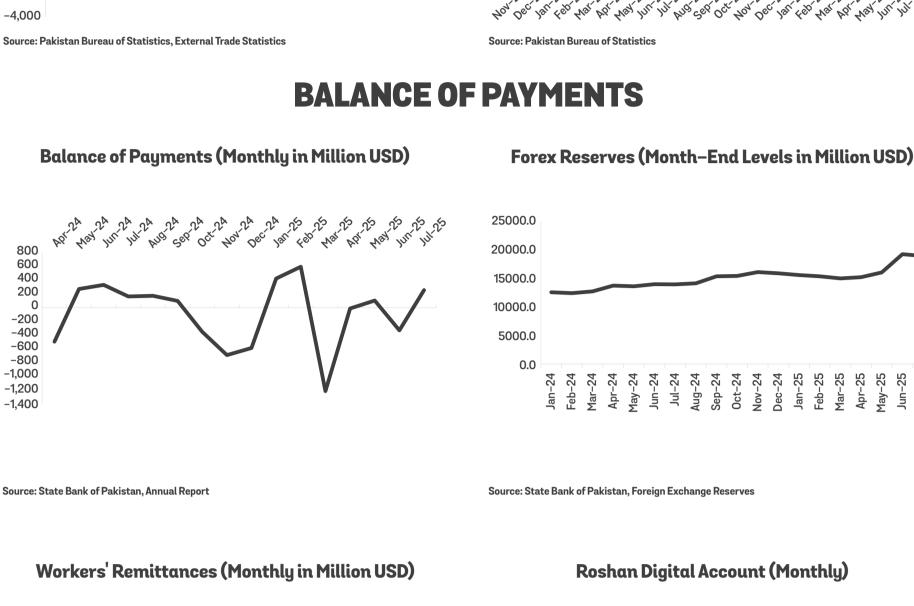
Aug-25

Aug-25

Aug-25

Aug-25

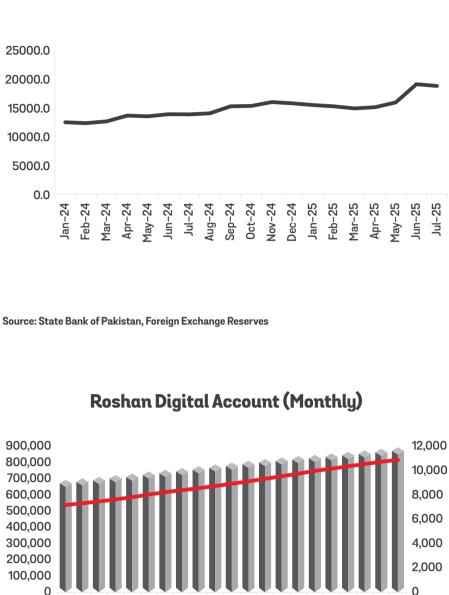
Exports (Monthly in Million USD)



FY-25 AUS

F4.25 July

Ex-Samu



Aug-24 Sep-24 Oct-24 Nov-24 Dec-24

Number of Accounts Opened

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

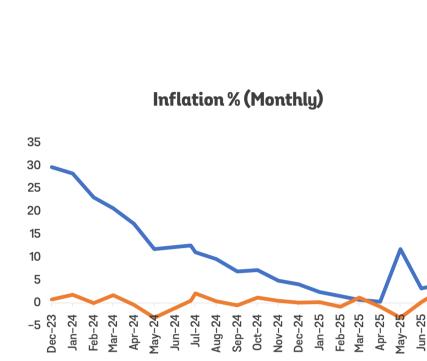
Funds Received (Million USD)

0

-20

-40

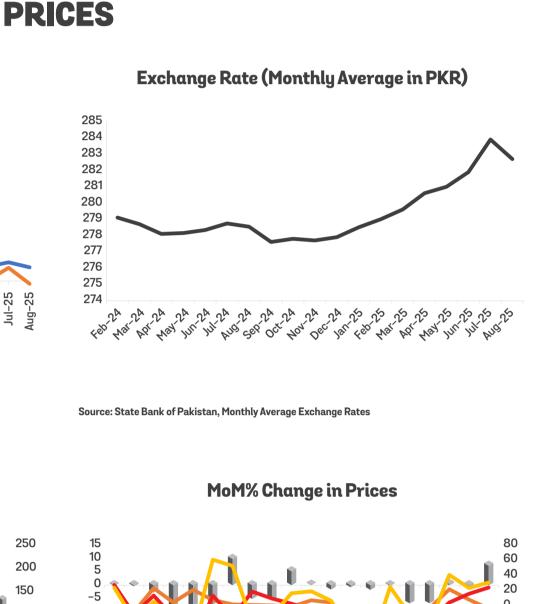
-60



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

YoY — MoM

Monthly Prices



How

6 Oct 40

Onions (1kg)

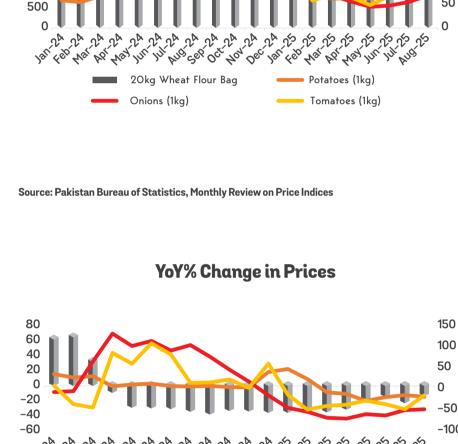
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

Oec der top top to to to de to the by Op Op to to to to to to to

Feb-25

High-Speed Diesel

Nov-24 Dec-24 Tomatoes (1kg)





-2

-6

250

200

150

-10

-15 -20

-25

Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices YoY% Change in Prices 25

Aug-24

Petrol Super

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

Petrol Super

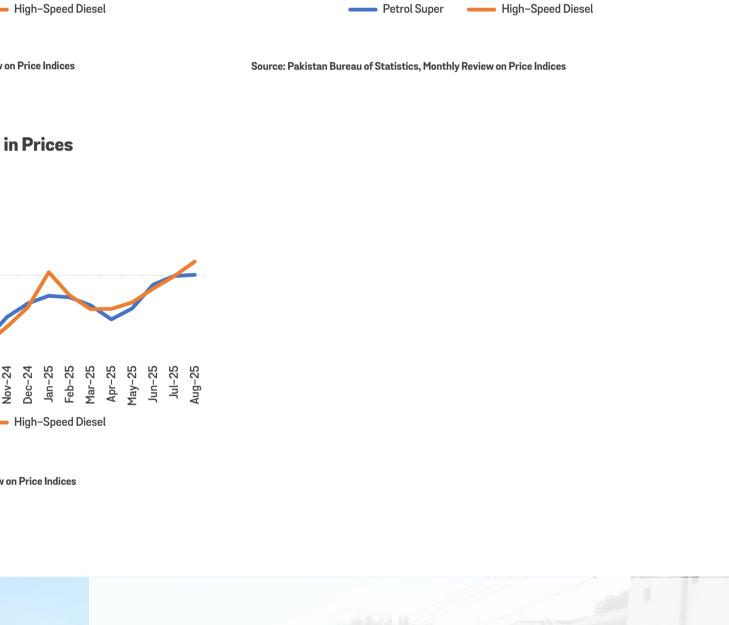
High-Speed Diesel

250.00

240.00

230.00 220.00

20 15 10 5 0 -5 -10 -15 -20



CDPR's and IGC's 'Insights for Change' series attempts to take an analytical approach to devising action-oriented policy solutions. They are authored by

The catastrophic floods of August 2022 struck Pakistan amid severe macroeconomic and political instability, submerging a third of the country, displacing 8 million people and causing damages exceeding \$14.9 billion. Agriculture was hit hardest, threatening livelihoods and pushing millions closer to poverty. Immediate relief reached millions of households, but long-term recovery demands far greater resources. A Post-Disaster Needs Assessment estimated reconstruction at \$16.3 billion, leading to international pledges of over \$10.5 billion at the Geneva Conference. Yet, with most pledges tied to loans and Pakistan's IMF program enforcing tight fiscal constraints, accessing and effectively deploying funds remains a critical challenge. The article is particularly timely as Pakistan once again grapples with devastating floods in 2025, highlighting the persistent risks posed by climate change and the pressing need

This article is authored by Dr. Ijaz Nabi (Country Director Pakistan, IGC &

READ MORE

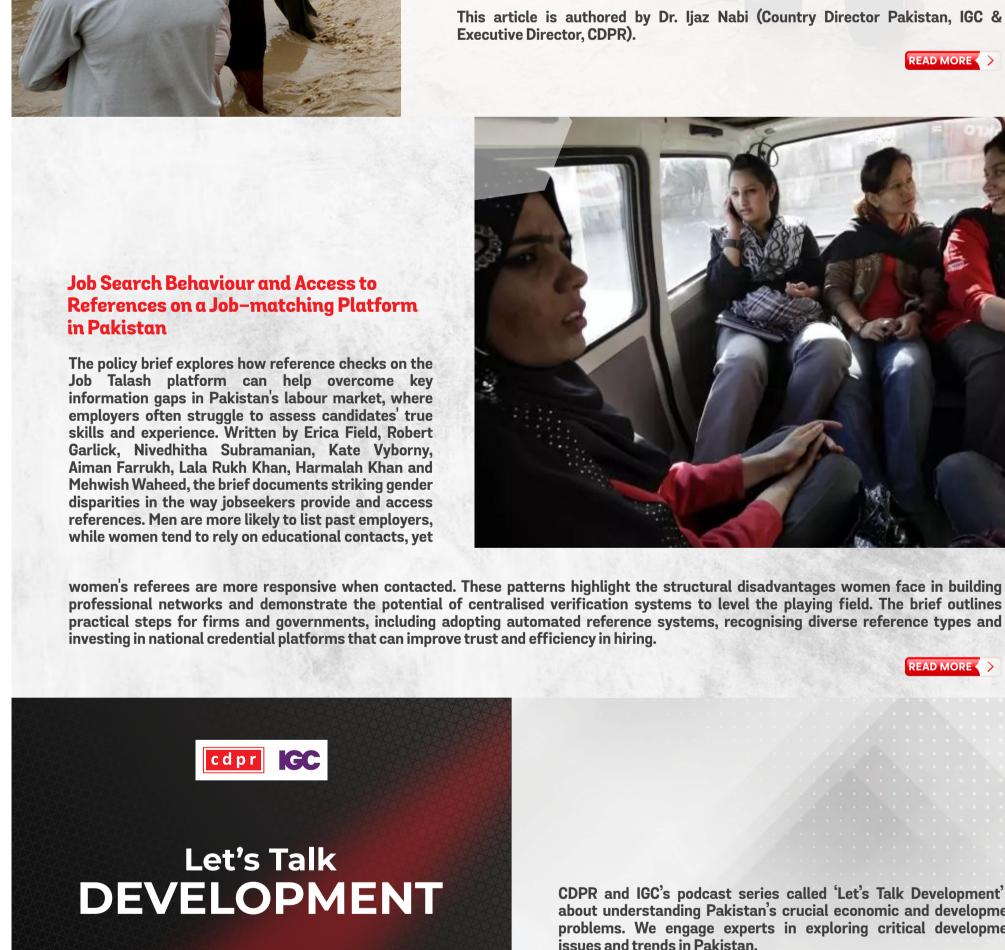
economists and practitioners who are experts in their field.

Responding to Pakistan Floods

for resilient infrastructure and financing.

Executive Director, CDPR).

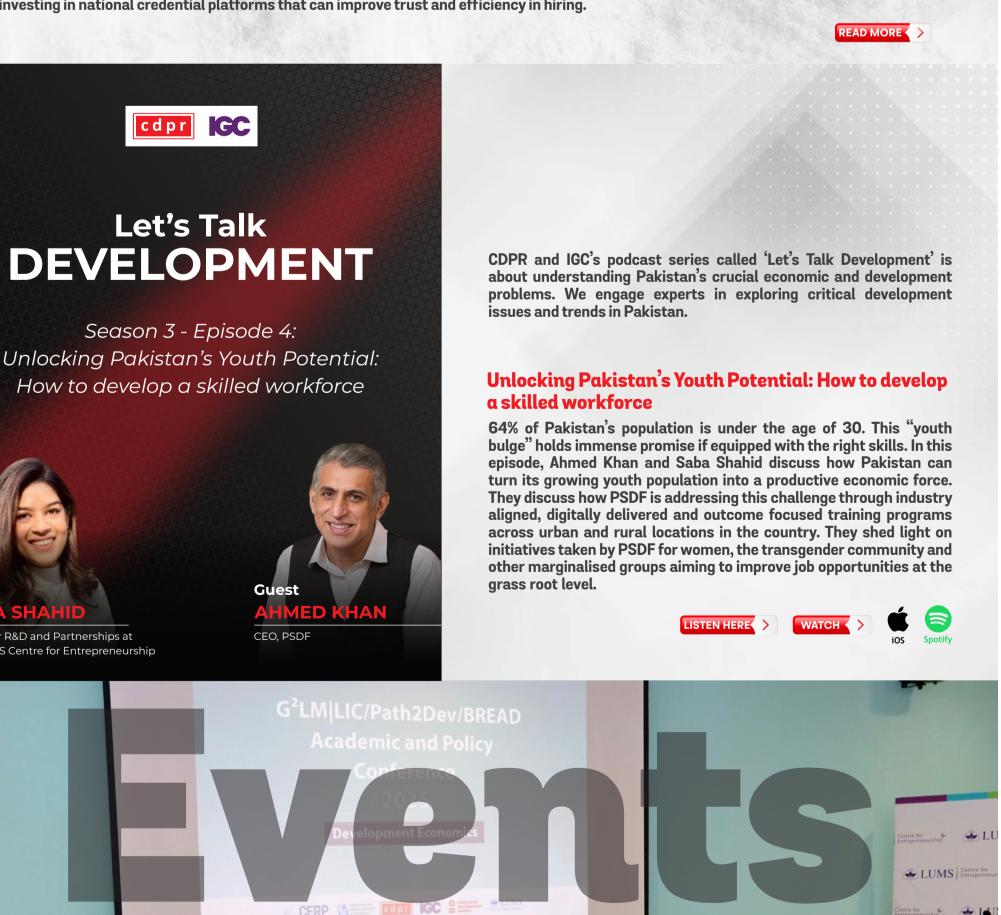
Jul-24

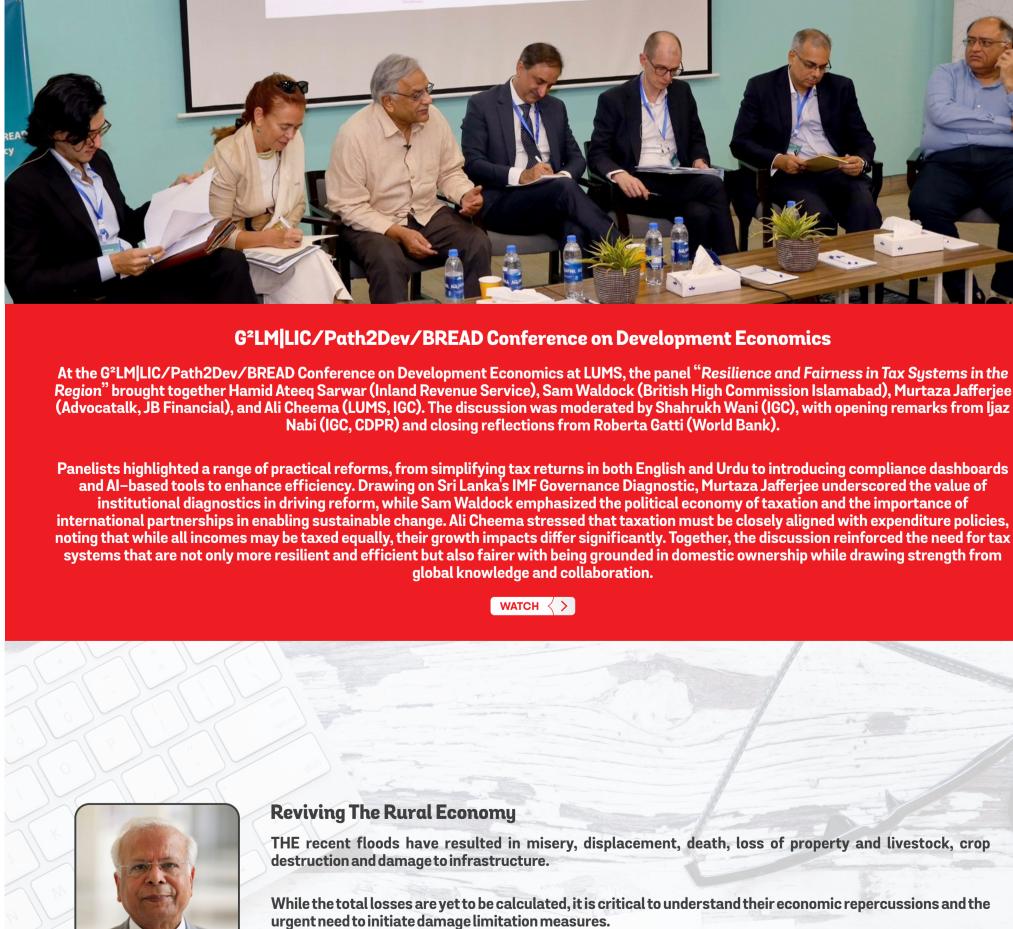


Season 3 - Episode 4:

How to develop a skilled workforce

Manager R&D and Partnerships at the LUMS Centre for Entrepreneurship





GPLM LIC 1 Z. A systems of Labor Sources

international partnerships in enabling sustainable change. Ali Cheema stressed that taxation must be closely aligned with expenditure policies, noting that while all incomes may be taxed equally, their growth impacts differ significantly. Together, the discussion reinforced the need for tax systems that are not only more resilient and efficient but also fairer with being grounded in domestic ownership while drawing strength from global knowledge and collaboration. watch <> THE recent floods have resulted in misery, displacement, death, loss of property and livestock, crop While the total losses are yet to be calculated, it is critical to understand their economic repercussions and the



1.2

1.3

1.4

1.5

Ishrat Husain

Umair Javed

CONTENTS OF LAST MONTH'S NEWSLETTER

Regional political upheavals

similar in the year earlier.

Events Learning in the Age of Al: What Comes Next? **Balance of Payments Fellows' Articles**

NEPAL is in the midst of significant political upheaval. Mass protests, overwhelmingly populated by young people, have led to the ouster of the government, after initial retaliation by security forces left behind a large number of casualties. At the time of writing, protest leaders were negotiating with the military for a

he form of these events resembles what happened in Bangladesh in July last year. Without equating the essence entirely, there too events involved mass street protest by young people, retaliatory violence, regime ouster, and an eventual settlement through a transitionary government. Sri Lanka experienced something

I first came to know Aunty Sonnu in the twilight of the Zia years, through my friendship with her youngest daughter, Laila Rahman. What began as her good-humoured acceptance of a young outsider in her home, gradually deepened into a bond of genuine connection, moored in three common passions: a profound love for Laila, her youngest, most passionate and creative child; a deep attachment to Lahore; and an enduring

After Laila and I wed, that bond grew into a shared life. Together, we weathered seasons of joy and passages of

transitionary government. It will take some time before things settle down.

Rote Learning is Failing us. One Teacher's Legacy Shows a Better Way

affection for Government College — the institution that shaped so much of who she became.

grief, during which I came to understand the many worlds she gracefully inhabited.

Policy Analysis 3.1 Let's Talk Development 4.1

Prices

Energy

Air Quality

Insights for Change

For regular updates regarding CDPR's

policy and research work please follow us on:

Municipal Bonds for Urban Governance Reform

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

6.3 Ghazan Jamal Change is in the Air

Ali Tauqeer Sheikh

Tale of Two Countries

6.1

6.2 Faisal Bari **Chickens Coming Home...** Sustainable Pakistan: Transforming cities for resilience and growth

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 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.