

# CDPR Newsletter

## April 2026



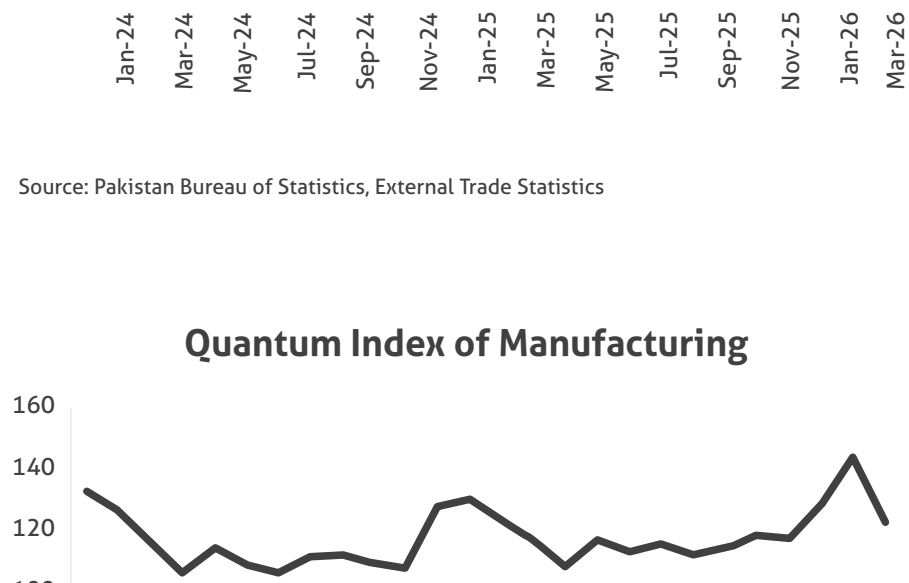
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## MACRODATA

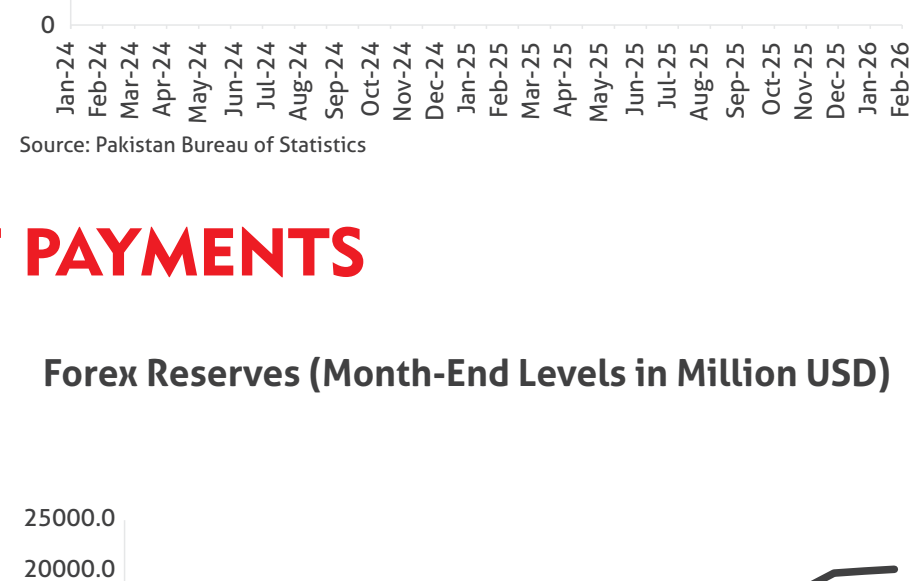
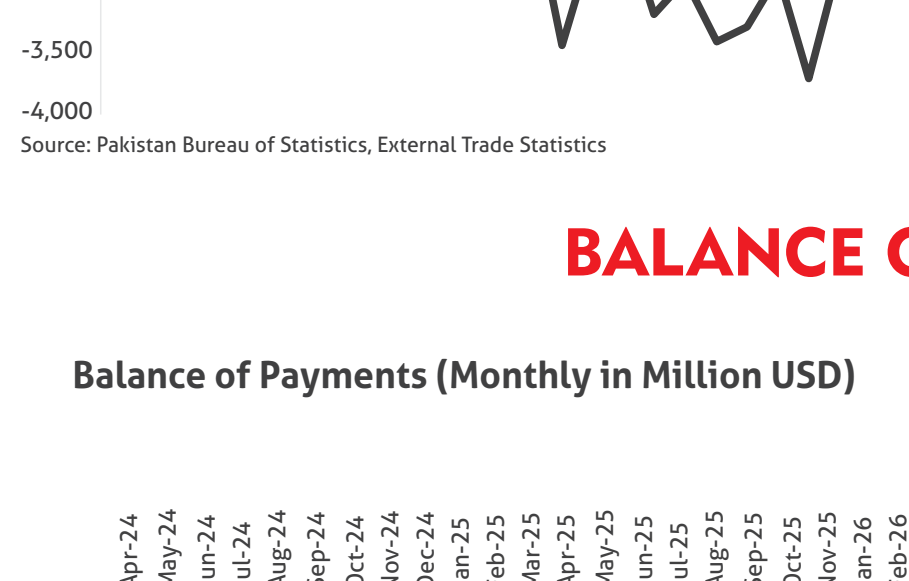
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### TRADE



Source: Pakistan Bureau of Statistics, External Trade Statistics

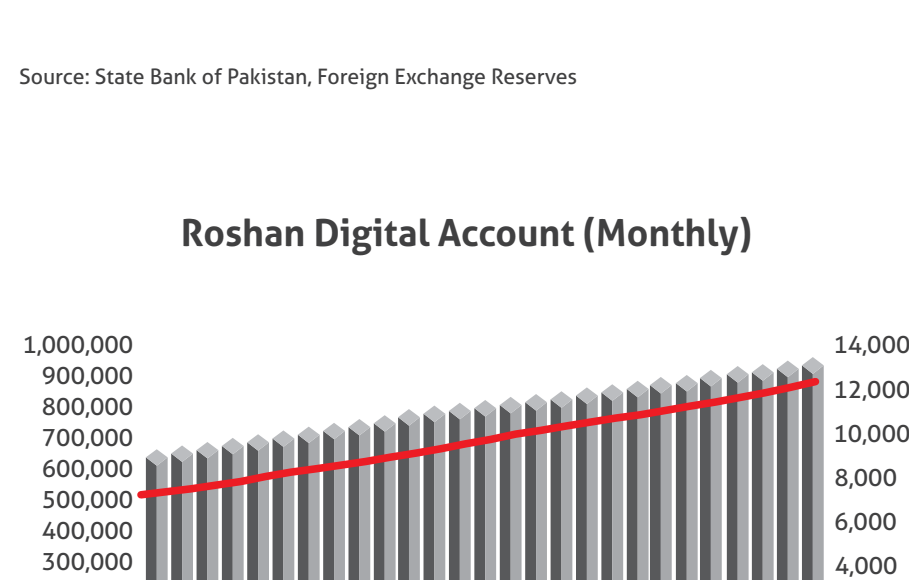
Source: Pakistan Bureau of Statistics, External Trade Statistics



Source: Pakistan Bureau of Statistics, External Trade Statistics

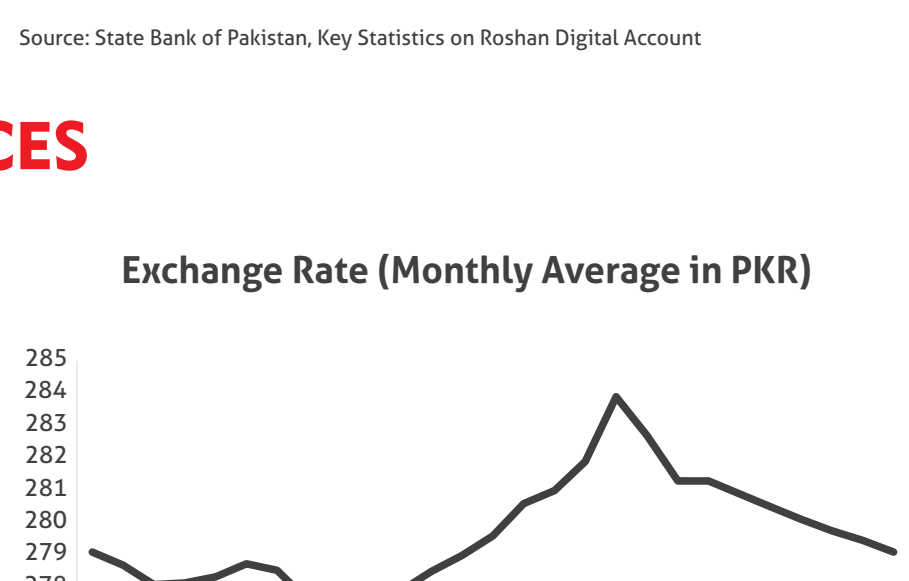
Source: Pakistan Bureau of Statistics

### BALANCE OF PAYMENTS



Source: State Bank of Pakistan, Annual Report

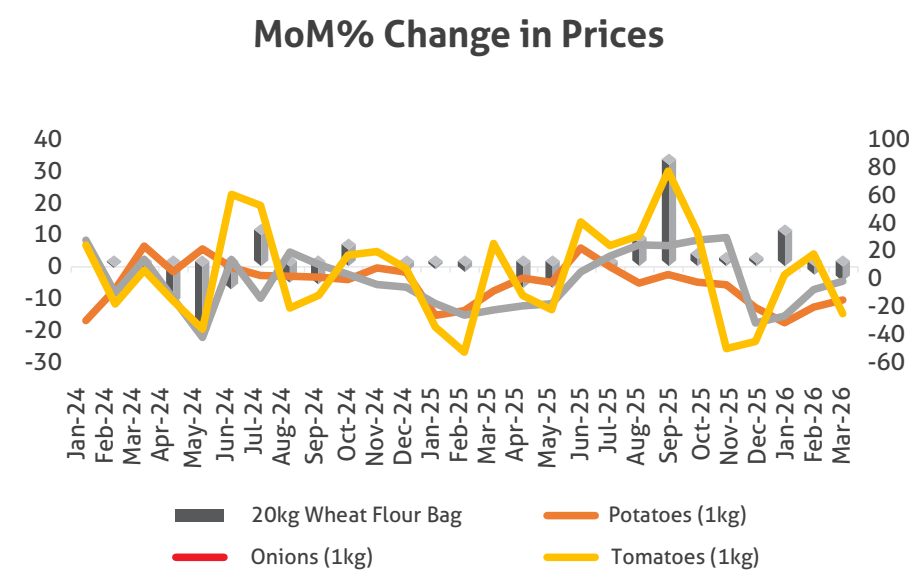
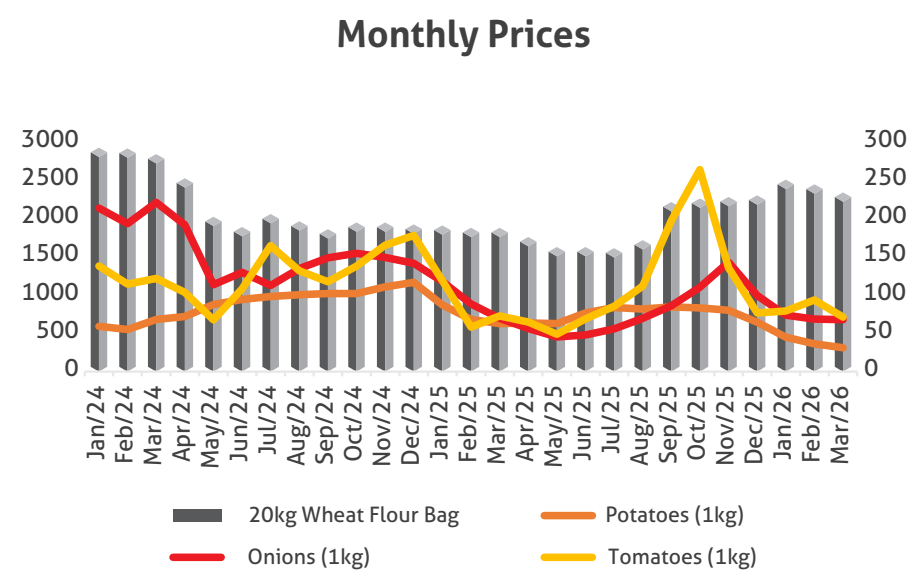
Source: State Bank of Pakistan, Foreign Exchange Reserves



Source: State Bank of Pakistan, Annual Report

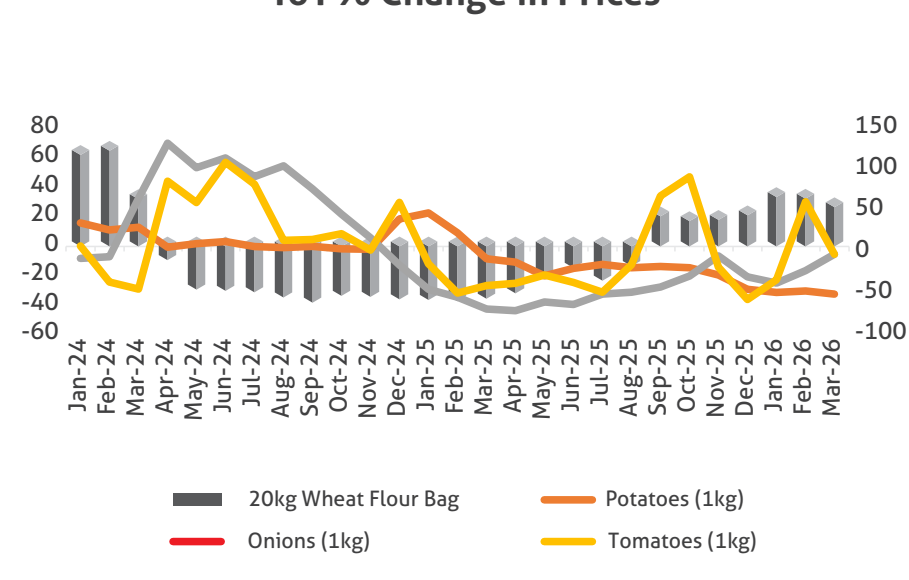
Source: State Bank of Pakistan, Key Statistics on Roshan Digital Account

### PRICES



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

Source: State Bank of Pakistan, Monthly Average Exchange Rates



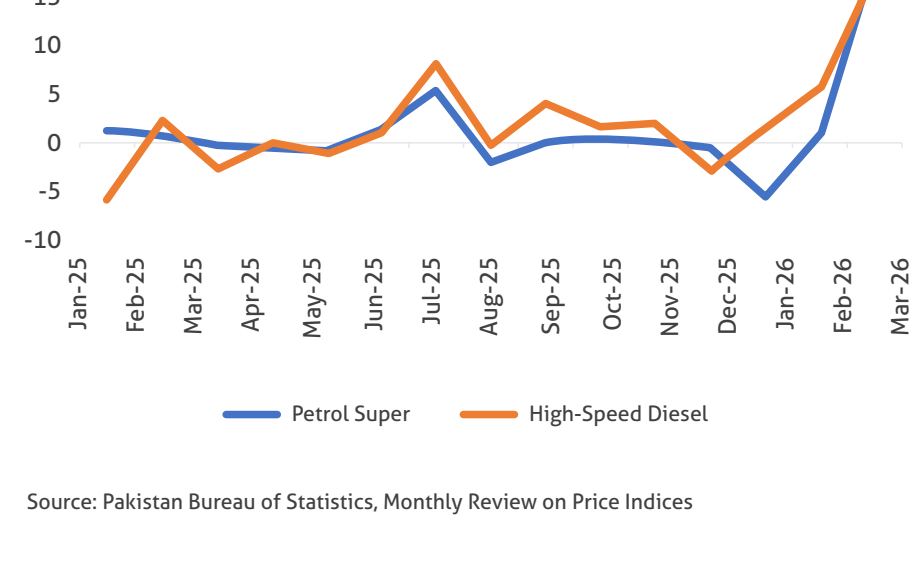
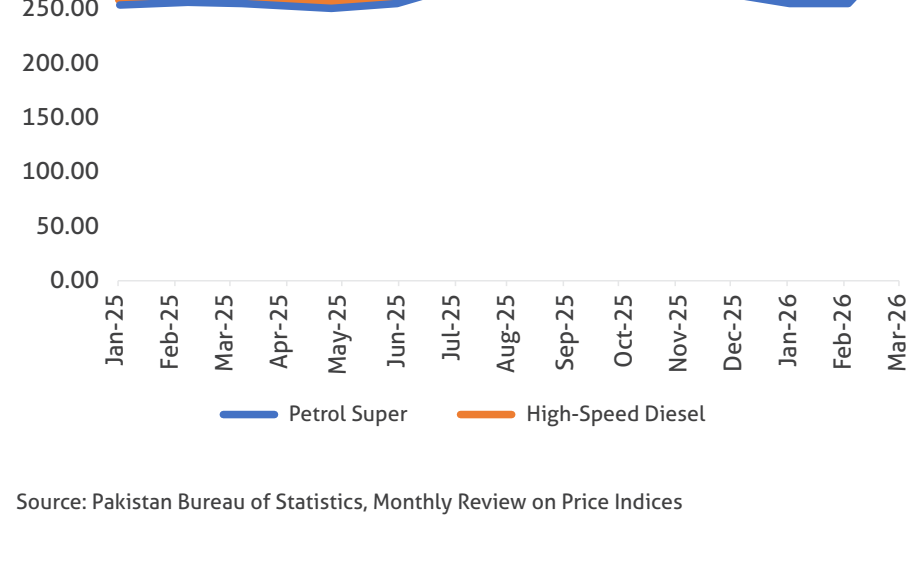
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

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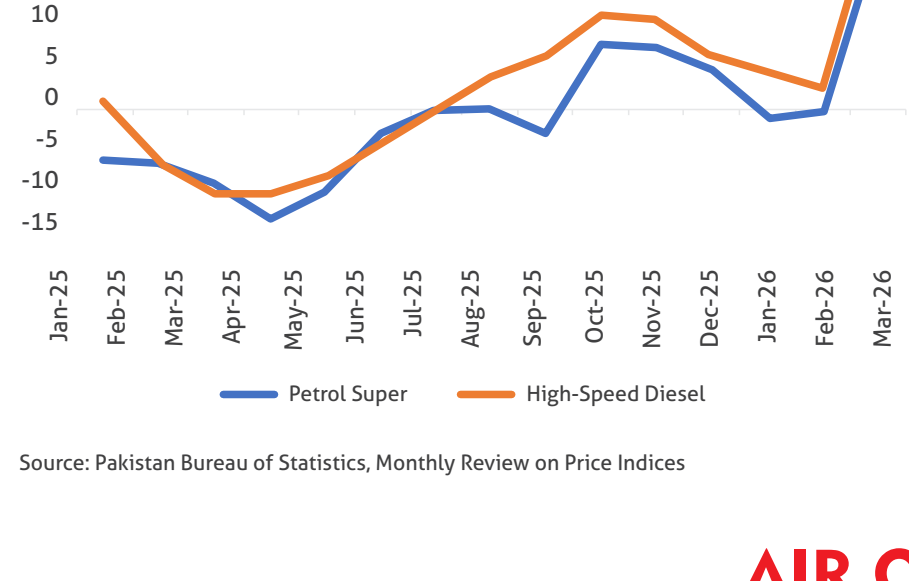
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

### ENERGY



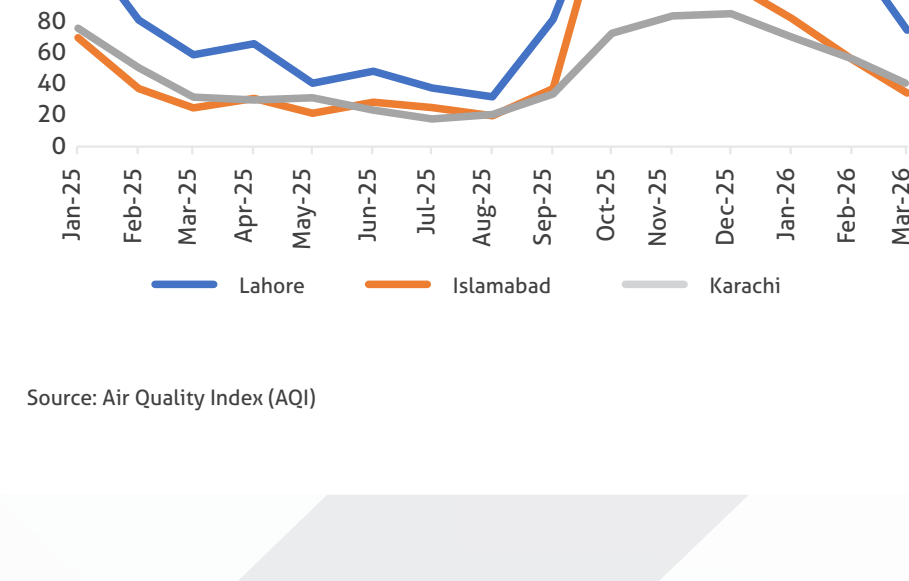
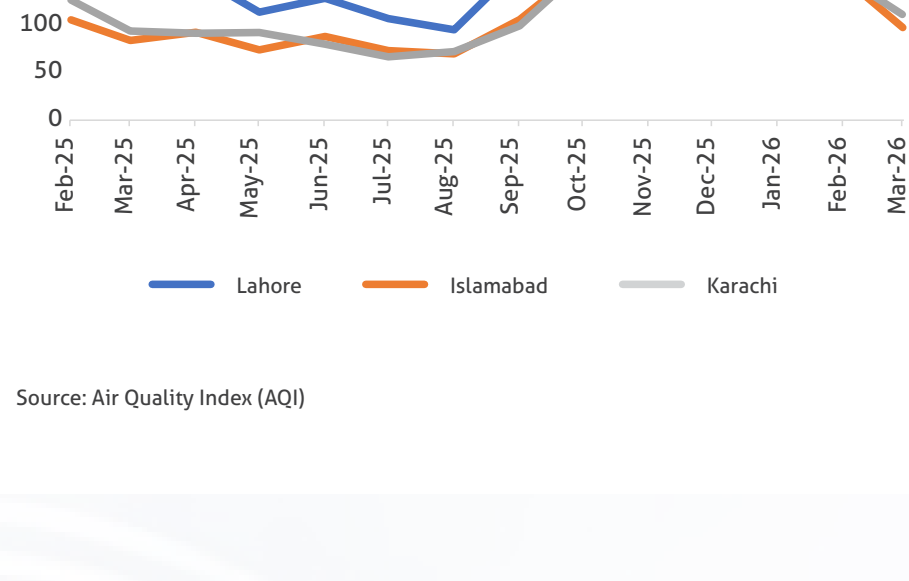
Source: Pakistan Bureau of Statistics, Monthly Review on Price Indices

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



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

### AIR QUALITY



Source: Air Quality Index (AQI)

Source: Air Quality Index (AQI)

## INSIGHTS FOR CHANGE

### Pakistan's Experience with Exporting Complex Products

Pakistan's export base has remained anchored in low-value commodities and basic textiles for decades, leaving little room for sustained productivity gains. While sectors like steel, machinery, and plastics have depended on modest niches, they face common headwinds: dependence on imported raw materials, high energy costs, and a shortage of technical skills. This article discusses what Pakistan must address to compete in complex, higher value-added exports.

This article is authored by Farrukh Iqbal (Former Executive Director, Institute of Business Administration and Former Country Director at World Bank)

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## POLICY ANALYSIS

### Enhancing Pakistan's Competitiveness in Non-Textile and Non-Food Exports

In the past two decades, Pakistan has developed an export base that largely relies on natural comparative advantage in primary goods such as food crops, cotton, and livestock. While other countries have transitioned towards diversified export baskets and higher value products, Pakistan suffers from a stagnant and unchanging export basket that hinders its export growth and trade performance. The country now faces a double challenge of expanding the quantity of exports, along with enhancing the quality via diversification. This REMIT-supported report uses an analytical lens to highlight potential pathways for enhancing Pakistan's export potential.

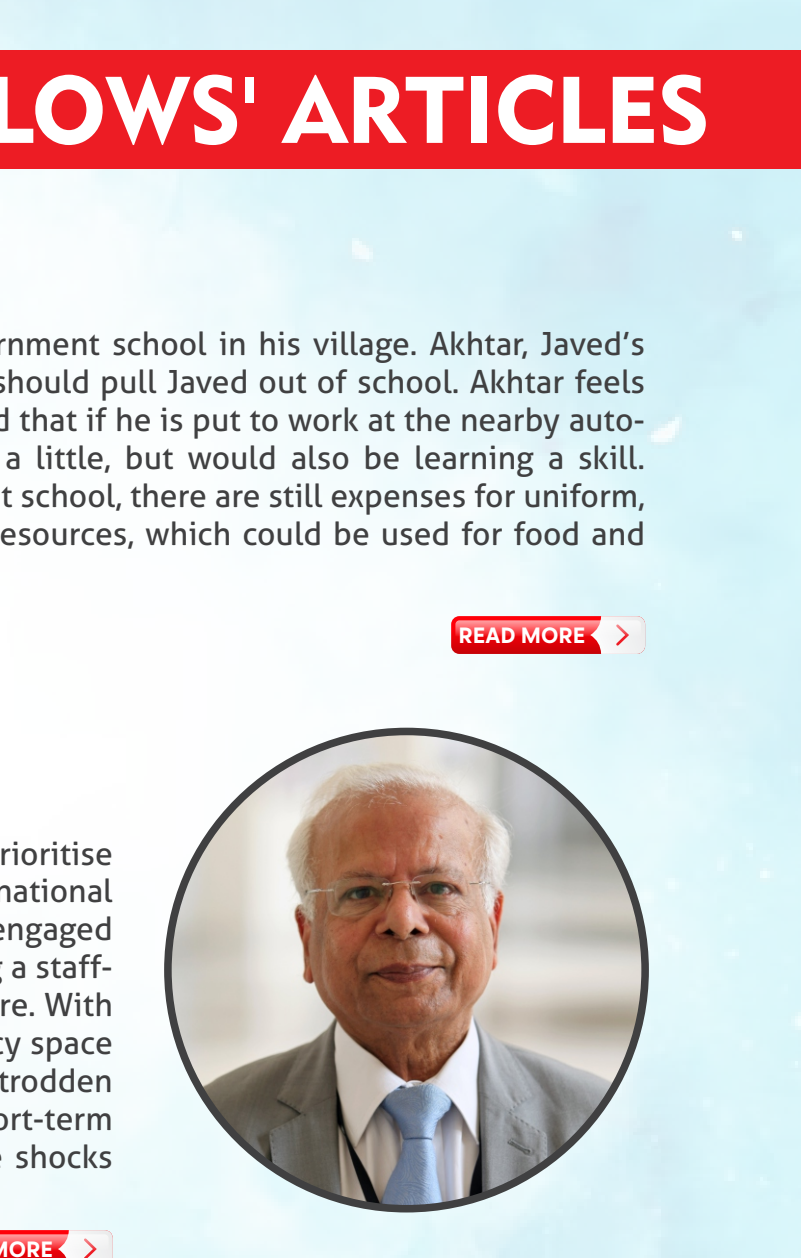
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## LET'S TALK DEVELOPMENT

### Justice Ayesha Malik on Rule of Law, Governance and True Cost of Weak Enforcement

In this episode of Let's Talk Development, Asad Rahim (Barrister) sits down with Justice Ayesha Malik, the first woman appointed to the Supreme Court of Pakistan and a jurist whose work has significantly advanced constitutional and administrative law in the country, to explore the deep connection between law, governance and development. From advancing constitutional rights through a citizen-centric lens to addressing gender vulnerability, Justice Malik reflects on how judicial thinking shapes the everyday realities of citizens. She emphasizes the centrality of the rule of law to effective governance, highlighting how weak enforcement erodes institutional credibility, deters investment and deepens inequality.

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## FELLOWS' ARTICLES



### Educating the Poor

JAVED is enrolled in Grade 6 in a government school in his village. Akhtar, Javed's father, is wondering whether or not he should pull Javed out of school. Akhtar feels Javed is not learning much at school, and that if he is put to work at the nearby auto-repair workshop he will not only earn a little, but would also be learning a skill. Though there is no fee in the government school, there are still expenses for uniform, stationery, etc, that burden household resources, which could be used for food and other necessities.

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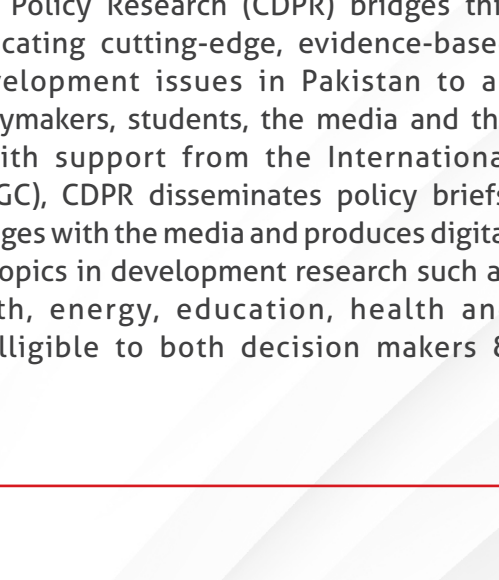


### Economic Security Buffers

Two recent developments offer compelling reasons for policymakers to prioritise the building of buffers for economic security. First, Pakistan has earned international goodwill by playing a proactive role in encouraging dialogue among parties engaged in the Gulf conflict. Second, the IMF has shown unusual flexibility by reaching a staff-level agreement without imposing additional conditions at this critical juncture. With no end in sight to the conflict, Pakistan must leverage this goodwill and policy space to derive tangible economic benefits. However, this mustn't follow the well-trodden path of a rentier state, where geostrategic positioning is exchanged for short-term financial inlays. Instead, a strategy to build durable buffers against future shocks must be adopted. Four key pillars of economic security merit attention.

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## BLOG



### A Case for Green Technologies in Agriculture for Pakistan by Ayesha Zaman (Research Associate, CDPR)

This blog explores global best practices in sustainable agriculture and how Pakistan can leverage similar solutions to mitigate its air quality crisis, which is exacerbated by the greenhouse gas (GHG) emissions from its agricultural sector.

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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.

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