

The economic policies of PTI: a horror story or the knight in shining armour?

Ever since its creation, Pakistan has always struggled financially. In 2018, when PTI came into power, Pakistan was at its lowest. With inflation rates soaring high, devaluation of our currency, slowed down growth rate of GDP, the current government in office has a gazillion problems to overcome.

During the Election campaign of 2018, the current Prime Minister Imran Khan vowed to return justice into the nation, guaranteed an increased employment rate, promised to relieve the poor of the tax burden and make Pakistan a welfare state for all. Ambitious, but certainly a risky move, the current government took several steps to jump start the economy in order to boost the economic growth rate and fulfil all the promises. In order to do so, the government decided to make some changes to the federal budget for fiscal year 2018-2019, in the form of a mini-budget. The then Minister of Finance, Asad Umar, presented the first mini budget in September of 2018 as it claimed that the budget presented by the former government in May, just before the elections, was unrealistic, had several loopholes, and was not in cohesion with the mission of the new government: Riyasat-e-Madina. A second mini budget was presented in January of 2019 to further improve the budget in accordance with the present governments' economic policies.

PTI presented its second budget for the fiscal year 2020 in the National Assembly. With a total outlay of Rs. 1,863 Billion, the government in office will be spending Rupees 951 (inclusive of foreign assistance) and 921 billion respectively on PSDP and the provincial annual development plans. Moreover, the government will be initiating plans such as the District Equalization Plan, construction of mega dams, Green Pakistan, Ten Billion Tree Tsunami Programme, etc.



Only after its first year in office, PTI has been blamed for not being able to completely fulfil the promises they made during their election campaign, for seeking help from the IMF, for having policies that resulted in negative economic indicators, and for taking U-turns. What these naysayers do not understand is that PTI merely *inherited* this financial crisis from its ancestors in office, and that taking a country out of the bottomless pits of debt and deficit is not possible in a years' time. Hence, it can easily be stated that the blood of negative economic indicators are on the hands of the previous governments and its cause are the economic, financial and social policies formulated by the ex-governments in power.

As mentioned earlier, PTI's economic policies may seem perilous, as they risk losing their voters with every increase in taxes, and amateur in some cases, but it is certainly the ability to take calculated risks that will allow our leader to ensure that our nation not only survives but also thrives in the face of every difficulty that we now face or will inevitably face in the future. All that is required of the people is optimism and a touch of faith in their leader.

The economic policies of PTI remind me of a beautiful line by a greatly admired poet Anaïs Nin that reads, "*And then the day came when the risk to remain tight in a bud was more painful than the risk it took to Blossom*".

By: Amal Khurram Khawaja