

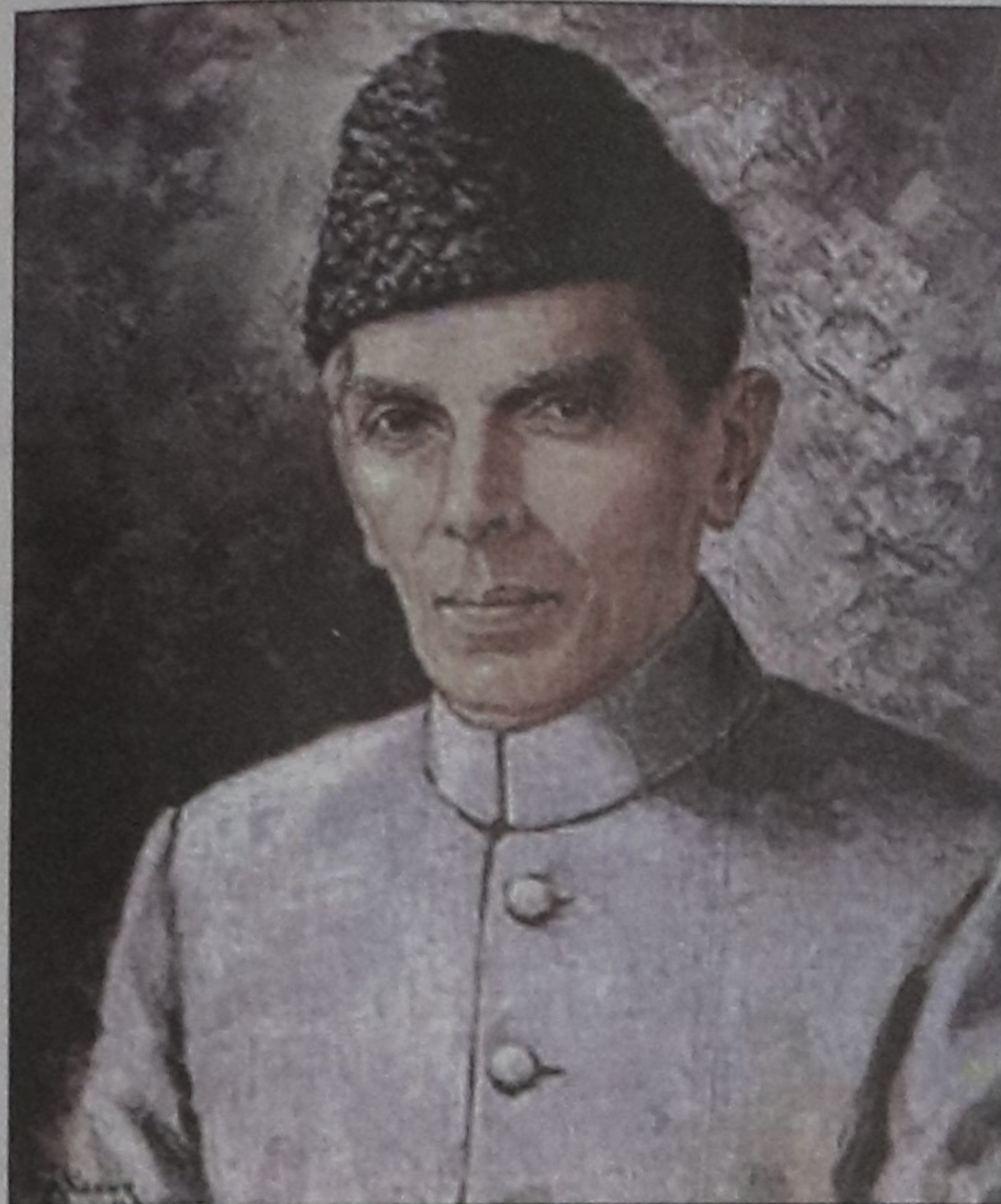
Independence Day of Pakistan



The Daily Star

SPECIAL SUPPLEMENT

AUGUST 14, 2008



Quaid-e-Azam Muhammad Ali Jinnah

Textile sector of Pakistan

THE share of textile industry in the economy along with its contribution to exports, employment, foreign exchange earnings, investment and value added makes it the single largest manufacturing sector for Pakistan. Textile trade is classified into two broad categories i.e. textile which include yarn, fabric and made ups, and clothing which represents readymade garments.

Sector Highlights (2006-07)

- Cotton based textile contribute Over 60% of the total exports
- Accounts for 46% of the total manufacturing

- Provide employment to 88% manufacturing labour force
- Pakistan is the world's fourth largest producer of cotton and the third largest consumer of the same
- The availability of cheap labour and basic raw cotton as raw material for textile industry has played the principal role in the growth of the textile industry in Pakistan

Investment in the Sector

- The industry made an investment of approx \$60 billion during the period 1999-2006. This investment includes both investment through bank loan as well as sources

- This investment has been made in form of BMR, expansion and new capacity.

- Textile machinery worth \$0.8 billion has been imported during 2005-06 and \$0.4 in July-March 2007. This major investment has been made in spinning, weaving, textile processing and making up sectors

- The exports showed positive improvements and cotton textile export grew from \$10.4 billion in 2005-06 to \$10.8 in 2006-07.

Leading investor countries

- USA and the EU are Pakistan's largest trading partners account-

ing for 25 percent and 20 percent share of Pakistani exports respectively

- Other major importers include China, UAE and Saudi Arabia.

Investment policy

- 100% foreign equity is allowed
- Gradual reduction of import duty on textile machinery and parts to 5% ad valorem except spinning rings on which it is 10%
- Sales tax on import of and local supply of major inputs/raw materials utilized in the entire manufacturing regime of textile industry have been reduced to zero

- Import duty on raw material, sub-components and components used in local manufacturing of textile plants and machinery of export sector has been reduced to 0% (SRO 565 (I)/2005)

- Import duty on spinning presses has been reduced to 5%
- Turnover tax has been reduced to 1% on retailers of specified textile fabrics and articles of apparel including readymade garments or fashion wear. The 15% sales tax levied earlier on retailers has been reduced to 2%

- State Bank of Pakistan will provide long-term financing for export oriented projects at reduced mark-up of 7% and 6% for 7 and 3 years period respectively

- The refinancing rate has been reduced to 7.5% from 9% R&D support @6% shall continued to be given to readymade garments and knitwear exports

- In addition R&D support will also be available for exporters of the following:
 1. Dyed/printed fabrics and white home textiles @3%
 2. Dyed printed home textiles @5%

Reforms in Textile Sector

- Ministry of Textile Industries (MINTEX) has taken a number of proactive measures since its inspection. These include: Pakistan Textile City Project; the principal objective of the textile



MESSAGE

IT is my proud privilege to extend heartfelt greetings to every citizen of our country living in Pakistan and abroad on the occasion of our Independence Day.

Sixty one years ago, the birth of Pakistan epitomized the successful culmination of a long and arduous struggle against seemingly insurmountable odds by Muslims of the Sub-continent, under the inspiring leadership of Quaid-e-Azam Muhammad Ali Jinnah. The Quaid envisioned Pakistan as a modern and progressive state promising a prosperous and happy life to its people, and at the same time devoted to the service and glory of our great religion, Islam. Islam stands for peace, justice, equality and respect for fellow human

beings. Islam enjoins upon all of us to practice egalitarian values in all spheres of life.

While today is undoubtedly an occasion of rejoicing, it is also a day for introspection—a day to ponder over our failures and achievements. This day calls upon us to take stock of how far we have been able to achieve the ideals and objectives set forth by founders of our nation.

Pakistan is passing through a difficult phase of its history. In the prevailing geo-political and economic situation our adversaries are trying to destabilize Pakistan from several fronts, internal as well external. Preservation of our freedom and defence of the country are amongst our foremost obligations. We harbour no offensive designs against anyone but peace and security is only guaranteed through strength. Be assured, my countrymen that our Defence forces are stronger than ever before, and our valiant people and armed forces are fully capable of defending the national frontiers against external and internal threats.

We must also not forget that the objectives of creation of Pakistan can never be achieved unless we eradicate the evils of terrorism, extremism and intolerance from our society and establish socio-economic justice in our country. Tolerance and forbearance are not only the pre-requisites for successful working of democracy, but also the cardinal principles of a just Islamic social order.

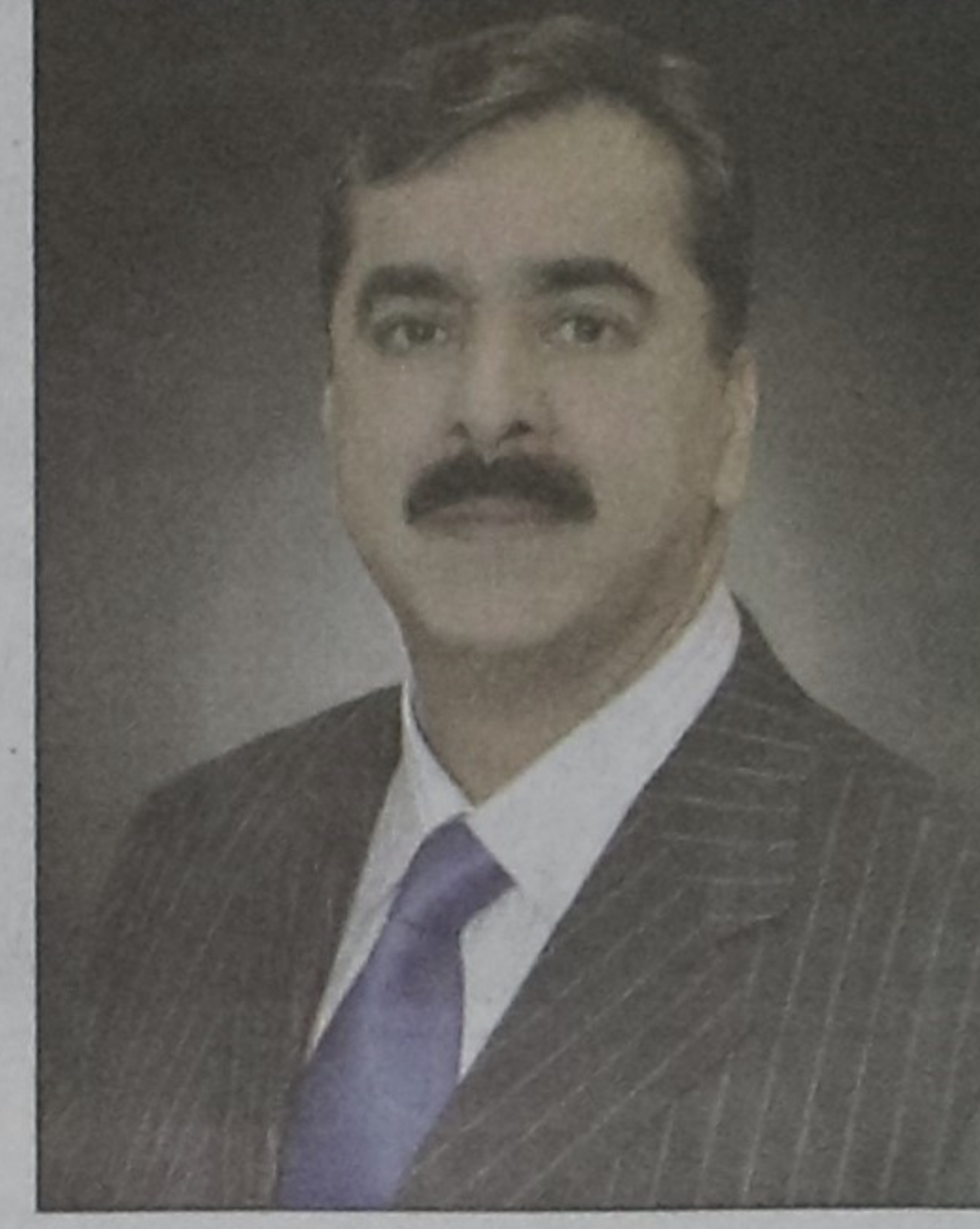
On this auspicious occasion we must let petty differences be subordinated to higher values of life and strive together for making Pakistan a truly modern, dynamic, progressive and democratic Islamic State in accordance with the ideals of our founder.

May Allah Almighty Be our Protector and Guide.

Ameen!

Pakistan Paindabad!

Perviz Musharraf
President of the Islamic Republic of Pakistan



MESSAGE

14TH August is the most significant day in the history of Pakistan. Sixty-one years ago on this day, Pakistan emerged as a sovereign state on the map of the world after a long and arduous struggle by the Muslims of the subcontinent under the dynamic leadership of Quaid-e-Azam Muhammad Ali Jinnah.

On the auspicious occasion of the 62nd Independence Day of our motherland, it is my proud privilege to greet all Pakistanis and to convey my heartfelt felicitations to all of them, living in Pakistan and abroad.

Our forefathers succeeded to translate their goal of independence only due to unflinching faith in Allah Almighty; they demonstrated remarkable discipline in their struggle for an independent homeland with the only weapon of unparalleled unity in their ranks. Let me remind you all, that safeguarding the independence is far more difficult than achieving it. It is, therefore, our foremost duty to demonstrate firm determination for upholding unity of the nation and strengthening integrity and solidarity of the country. I am confident that a nation with a sense of honour and love for the motherland spares no efforts to protect its national interests. Remember, in the prevailing environment, internal unity is far more important than ever before in the entire history of Pakistan.

We in the government, Pakistan Peoples' Party and the coalition partners are committed to bringing relief to the common man, steer Pakistan out of the current political, economic situation, and make Pakistan a developed, progressive, self-reliant democratic Islamic Welfare State.

Let us renew our pledge on this auspicious day to follow in letter and spirit, the Quaid's motto of Unity, Faith and Discipline in all walks of life and make our country a worthy place to live in for our coming generations. I pray to Allah that He keeps us on the right path and reward our sincere efforts in improving the socio-economic condition of our people.

Ameen!

Pakistan Paindabad

Syed Yousuf Raza Gillani
Prime Minister of the Islamic Republic of Pakistan



MESSAGE

ON 14 August 1947 Pakistan emerged on the world map as a sovereign and independent state. Pakistanis from all walks of life celebrate Independence Day with great joy and special pride—great joy for the freedom that was secured for us by our forefathers and special pride over the progress and the many achievements that have been collectively made since the birth of our nation.

Pakistan is a land of many diverse cultures and languages and home to many religions. Pakistan has been the cradle for some of the oldest civilizations in the world. Together, they have defined our people and national ethos over thousands of years. Our strength lies in our diversity coupled with our rich heritage.

Our people are actively engaged

with singular commitment in the shared enterprise of national economic development. What we wish for ourselves, we also wish for other nations. The people of Pakistan desire a peaceful and stable regional and global environment for all of us to flourish in. We seek mutually beneficial cooperation with all countries, particularly in our region. In today's globalized world, no nation can be an island unto itself.

I take this opportunity to share my thoughts with you on the very special relationship that exists between Bangladesh and Pakistan. It is a broad based and deep-rooted relationship. Our people share the same goals of economic progress at home and peace and stability in the region. I am happy to say that our relations are growing from strength to strength.

Pakistan is engaged in collaborative ventures in Bangladesh particularly in the education, health and social sectors. We have a special programme of 100 fully funded scholarships for Bangladeshi students in various disciplines including engineering, IT, medicine, agriculture, natural and social sciences. These include graduate, masters and PhD studies. Private educational institutions in Pakistan are increasingly attracting more and more Bangladeshi students, particularly for higher studies. Special courses and programmes are being offered in the areas of finance, banking and communications. Similarly, a number of Pakistani students are

studying in Bangladesh in the area of medicine.

As part of our cooperative programmes in the area of education, the Government of Pakistan has established 30 computer training centres in various educational and other institutions in different parts of Bangladesh in the last three years. Special equipment have also been provided to several educational institutions for handicapped children in order to facilitate them to acquire the necessary skills to lead productive lives.

In the health sector, sophisticated and specialized medical and surgical equipment and instruments have been provided to a number of charitable hospitals and philanthropic medical institutions. These include 8 ambulances, fully-equipped dental unit, eye operation microscope and other equipment such as ultrasound and anesthesia machines.

The High Commission has taken special initiative in support of Bangladeshi women entrepreneurs. For the last four years, women entrepreneurs trade exhibitions have been organized annually in Dhaka. The primary objective is to promote Bangladeshi women entrepreneurship through development of business skills. At the same time, this platform enables them to network with each other as well as women entrepreneurs from other Asian countries. Eleven Bangladeshi SME women entrepreneurs were sponsored to participate in the 'My Karachi' Trade Fair 2008 for the first time.

The response to both has been very enthusiastic. During the forthcoming holy month of Ramadan, we are once again organizing the Women Entrepreneurs Trade Exhibition 2008 (WETEX 2008). I invite you to visit this colourful and popular event and extend your support to a joint cause.

I am also happy to note that people to people contacts have gained in momentum. PIA has enhanced the number of weekly flights from Dhaka to Karachi from 3 to 5. Tourists are on the increase both ways. Exchanges are on the rise, including several media, academic, think-tanks and cultural delegations as well as in the area of sports. I am confident this growing interaction will provide a very strong and beneficial underpinning for our bilateral relations in the years ahead.

These are some of the very encouraging trends that are moving the Bangladesh-Pakistan relationship in a new direction for the mutual benefit of our peoples. There is much that we can gain from each other through cooperative ventures and enterprises. As we celebrate our 62nd Independence Day, I invite the people of Bangladesh to join us in bringing peace, stability and economic progress to our region for the common benefit of our peoples. I wish you good health and prosperity.

Alamgir Babar
High Commissioner of Pakistan to Bangladesh



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