

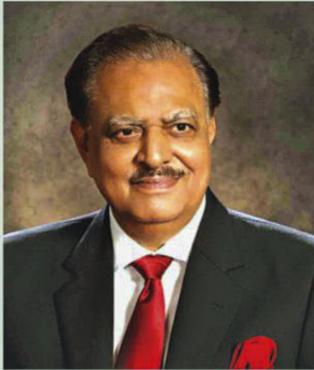


PAKISTAN DAY



SPECIAL SUPPLEMENT

Message from the President



Mamnoon Hussain
President of the Islamic Republic of Pakistan

ON the auspicious occasion of Pakistan Day I wish to greet the entire nation. Each year, the day serves to remind us to nurture and uphold those ideals, principles and lofty goals that inspired the Muslims of the subcontinent to forge unity in their ranks and become one to realize their dream. On this day, seventy seven years ago, the Muslims of the subcontinent through their

collective will expressed unshakeable resolve to carve out a separate homeland for themselves wherein they could fashion their lives in accordance with their own tradition, mores, values and culture. Through their indefatigable struggle, unparalleled commitment and with the blessings of Allah Almighty they achieved their objective within a short span of seven years.

Let us pay tributes to Quaid-i-Azam and other founding fathers who through their unwavering resolve, iron will and unprecedented commitment to their cause brought the Muslims of the subcontinent under a platform and created a separate homeland for them. The Quaid and our forefathers had envisaged a democratic and pluralistic state where constitutionalism and rule of law would reign supreme and where minorities will enjoy equal rights and opportunities. Let us remind ourselves on this day that Pakistan was created as a result of democratic struggle and its survival and well being also depends on democracy. I am confident that the parliament, the people and all institutions will work in harmony to this end.

While commemorating this day with traditional zeal and zest, let us also pause and reflect on our achievements and challenges. The menace of extremism and terrorism had threatened to shake the very fabric of our society but it is very heartening to note that, under a decision of the Government of Pakistan, the law enforcement agencies with complete backing of the brave people of the country have greatly overcome this scourge and are committed to completely uproot it. Let us resolve to nurture values of tolerance, harmony and respect for dissent in our society for lasting peace in our country.

Pakistan's economy is on the rise and is poised to become a regional economic power. China-Pakistan Economic Corridor (CPEC) project, a manifestation of deepening bilateral relations between Pakistan and China, has the potential to change the fate of the region in terms of socio-economic development. The mega project, once completed, will usher in prosperity and progress not only in Pakistan but also in the whole region.

It is indeed a matter of satisfaction that the nation is striving to address various challenges under a democratic dispensation. I am confident that our collective efforts backed by patriotism, sincerity, commitment and honesty would help us in steering this country towards greater prosperity and glory.

Let us express our firm resolve to continue nourishing the legacy and heritage bequeathed to us by our founding fathers and by following in their footsteps make our country a cradle of peace, progress and stability.

Message from the Prime Minister



Muhammad Nawaz Sharif
Prime Minister of the Islamic Republic of Pakistan

MARCH 23th is an unforgettable day of our national history. The Muslim Ummah of South Asia was vying to find its identity since long but it had no determined destination before it. On this day we found that our focus and impregnable unity which not only identified the destination but also helped us to achieve it in the shape of Pakistan.

Though in the Allahabad address by Allama Muhammad Iqbal the contours of that destination had been earmarked but it found its expression and consensus on 23rd March. This day reminds us that with steely determination and unity under an honest leadership, the ostensibly unachievable targets can be easily achieved.

Whereas the creation of Pakistan ushered in the possibilities of durable peace in South Asia, it was also a ray of hope for those who had been deprived of equal opportunities in the United India and attempts had been made to decimate their cultural identity, in the form of Pakistan a nation clinched back its identity which was denied to them by the majority. It was implied in the Pakistan Resolution that Pakistan after coming into being will transform into a national state where all the citizens will enjoy equal rights.

We are grateful to Allah that today the people of Pakistan have regained their lost identity. While during the last three years the army, security agencies and people have rendered sacrifices to make Pakistan a cradle of peace, the government has maintained its focus on accelerating its economic prosperity and progress. By the Grace of God today's Pakistan is a democratic country. The judiciary and media are independent. The backward areas of the country are being developed on priority basis. Work on the epoch making projects under CPEC is in full swing, which has unleashed a process of progress and reconstruction in Balochistan and the day is not far off when, God willing, the province will join the developed areas of the country.

It is a pleasant coincidence that the Muslim Ummah found its destination from the platform of Muslim League and today under the leadership of the same party we have rediscovered it. As a nation it is incumbent upon us to build a society where nobody is discriminated against on the basis of colour, ethnicity, religion, creed or sect. We have to make collective endeavours to build Pakistan into a state where all citizens have equal rights and all regions of the country enjoy the fruits of development. Today we have to renew our pledge. Once again we have to make Pakistan a modern and developed state in conformity with the vision and thinking of the Quaid. There has been an appreciable acceleration in this process during the last three years. With the Grace of God this journey will continue with the same spirit and commitment. We pray to the Almighty to make Pakistan safe, stronger and a highly developed country in the future! Amen

PAKISTAN PAINDABAD

Message from the High Commissioner

TODAY, our nation is celebrating the 77th anniversary of the adoption of the Pakistan Resolution of 23 March 1940 with traditional zeal and zest. On this historic day, the Muslims of the subcontinent gathered in Lahore under the inspiring leadership of Quaid-i-Azam Muhammad Ali Jinnah and adopted a Resolution, which changed the course of history.

On this day, the people of Pakistan celebrate their freedom. At the same time, it is an occasion for reflection and introspection. Our national objectives include socio-economic development, maintaining cordial relations with other countries, based on mutual respect and promoting peace among nations.

Pakistan is a proud Muslim country of almost 200 million. It straddles traditional routes that link West, South and Central Asia. Pakistan is an ancient civilization and is at the same time, a modern country. The land that constitutes Pakistan has been one of the oldest sites of human habitation. We are proud to be home to the Indus and Gandhara civilizations, spanning a period of 9,000 years.

Pakistan is a land of rich and diverse heritage. Our society is multi-ethnic, multi-lingual and multi-religious. Geographically, our land encompasses deserts, lush-green plains, mighty rivers and some of the highest mountain peaks in the world. Pakistan can also boast of having the world's first university that is said to have been set up in Taxila, close to today's Islamabad.

Pakistan has achieved numerous milestones. At the same time we are fully cognizant of the challenges that confront us. Pakistan seeks a peaceful environment, and friendly and cooperative relations with all. Economic development is our priority.

The China-Pakistan Economic Corridor is a fusion of multiple developments in the global, regional, bilateral and domestic contexts. The ultimate objective is peace, prosperity and well-being of the people of the two countries, the region and the world.

Pakistan's economy could become the 16th largest by 2050 based on its gross domestic product (GDP) at purchasing power parity (PPP), as reported by PricewaterhouseCoopers (PWC), a multinational professional services network headquartered in London and considered among the 'Big Four' auditors. This means the country would overtake Italy and Canada, which currently rank at 12th and 17th places, respectively.

In terms of GDP at real market exchange rate (MER), Pakistan's economy is projected to rise from 28th place (USD 284bn) at present to 27th by 2030 (USD 776bn) and to 19th (USD 2.8tr) by 2050.

Pakistan and Bangladesh enjoy a very special relationship. Both are brotherly Muslim countries. The two maintain a cooperative approach at the bilateral and multilateral levels. The people-to-people contact continues with the exchange of visits. Our bilateral trade and investment have registered healthy growth.

Bangladesh in its own right is a natural hub between South Asia and East Asia. Together, we can act as a bridge to bring this whole region into an integrated network of trade and energy corridors. Our close cooperation in SAARC and other international fora provides a firm basis for this partnership. Our bilateral trade is expected to reach almost one billion dollars in the next few years. Pakistan's Foreign Direct Investment (FDI) in Bangladesh was more than USD 245 million last year. Partnerships in the areas of trade, commerce, health, education and culture have prospered.

Bangladesh is among the leading countries in social development indicators in the region and Pakistan is keen to benefit from Bangladesh's experience.

Pakistan and Bangladesh enjoy a special relationship that continues to deepen, encompassing a range of areas of mutually beneficial and cooperative interaction. Our brotherly relations are based on shared aspirations of peace and economic development.



Rafiuzzaman Siddiqui
The High Commissioner of Pakistan to Dhaka, Bangladesh

Pakistan's economy on the rise

AFSHIN MOLAVI

LOOK beyond the headlines and see Pakistan today. It boasted the best stock market in Asia in 2016. The high-flying Karachi Stock Exchange Index is up more than 52 percent over the past year — and rising. The exchange broke through the vaunted 50,000 mark last month — a first in history. What's more, Pakistan is winning plaudits from the International Monetary Fund, and its economy is forecast for a healthy 5.2 percent growth rate in 2017, according to the World Bank.

Three key factors are driving Pakistan's economic awakening: an improved security climate, relative political stability and a growing middle class. These three interlocking pieces are fueling Pakistan's growth story — a vital story given the size and geopolitical weight of the nuclear-armed South Asian nation of nearly 200 million people.

In mid-May, the world's largest research-based provider of index funds, MSCI, will officially "graduate" Pakistan from its frontier-market category to the more prestigious — and well-capitalized — "emerging market" index. It will join 23 other countries on the index that represents 10 percent of world capitalization.

In 2013, when Nawaz Sharif was elected, it marked the first democratic transition of power. Sharif entered office as the great global transformation taking place worldwide — of technological connectivity, rapid urbanization and rising middle class consumption — continued to churn. And Pakistan has not missed that train.

Robust middle classes are vital to healthy societies and growing economies, and Pakistan's middle class may have reached a tipping point, with some estimates suggesting that it accounts for more than half the population. Brookings Institution scholar Homi Kharas argues that



LAHORE

Pakistan's consumer middle-class market could hit \$1 trillion by 2030.

These middle classes are also attracting foreign investment. Ishrat Husain, former governor of the State Bank of Pakistan, stated that middle classes are driving impressive 25 percent rates of return for large multinational consumer companies such as Nestle and Procter & Gamble, and that the middle-class growth is sparking increased production of cement, steel, automobiles and the like. He sees it as one of the key reasons for current bullishness on Pakistan.

That bullishness has led Pakistan to enter the emerging-markets acronym vernacular. One of the latest post-BRICS acronyms of rising economies making the rounds: VARP, for Vietnam, Argentina, Romania and Pakistan.

The biggest test of whether Pakistan's government can deliver might be something simpler:

Will the lights stay on? Pakistan has an electricity problem. The country has long had electricity shortages with widespread rolling blackouts plaguing both urban and rural areas. In fact, Nawaz Sharif made expanding electricity access a major campaign promise.

Enter China. Pakistan's giant neighbor has pledged a whopping USD 54 billion program to build the China-Pakistan Economic Corridor that will build new highways, overhaul railway and create new infrastructure to support 10,000 megawatts of additional power.

If Pakistan succeeds in taming its electricity gaps with China's help, the virtuous circle of growth will continue, and a key South Asian, nuclear-armed power could be headed for a decade of normalcy. If this materializes, that would be a big relief to the international community in dire need of countries of

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WHEN THE WHEEL TURNS THE NATION MOVES
NBP aspires to the values that make NBP truly Nation's Bank
Let's Celebrate 23 March, National Day of Pakistan, A Day of Achievement and Commitment

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