

## **Reforms for a Brighter Future**

### *TWB-SDPI High-level Plenary*

Pakistan is at a critical decision point. Economic policies over the past years and decades have had negative impacts on sustainability, productivity, and investment, slowing growth, and driving the country into a deep economic crisis. As the nation has fallen behind its peers, progress with poverty reduction has slowed, while the benefits of growth have accrued to a narrow elite. The economy is now, again, dependent on an International Monetary Fund (IMF) programme. Inflation is at a record high, the rupee has depreciated sharply, while foreign exchange reserves are at low levels. Many countries, including Indonesia, India, and Vietnam, have taken the opportunities presented by this crisis to pursue deep economic reforms, driving steep changes in growth, and substantial and sustainable improvements in living standards. It is now time for Pakistan to decide whether to maintain the patterns of the past or boldly move towards a new economic paradigm for strong and inclusive growth.

As part of a broader programme of World Bank policy discussion and engagement, this *High-level Plenary* will deliberate on the potential policy priorities for any incoming government (or the next administration). The proposed agenda will build on ongoing work of WB and SDPI.

The discussion will bring together policymakers and other stakeholders - the government (different ministries/departments from federal and provinces), private sector, civil society, United Nations agencies, academia, International Financial Institutions (IFIs) - to deliberate on key economic challenges and identify priority policy proposals and recommendation for the (new) or forthcoming government.

### **Objectives**

The purpose of this *High-Level Plenary* will be to:

- a. Provide a dynamic platform to stakeholders for a dialogue on economic policy priorities for the (new) government;
- b. Take stock of the existing and newly emerging critical challenges and identify priority policy choices for structural reforms; and
- c. Identify a focused, dynamic, and action-oriented set of reforms for:
  - i. Achieving fiscal sustainability, and,
  - ii. Strengthening institutions while protecting people from the side effects of much needed deep structural reforms.

### **Panel Organisers**

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