No let-up in Pakistan's fiscal woes

Major challenges include repayment of Chinese loans, securing international aid

Pakistan has long remained an "international pariah," heavily dependent on foreign aid and loans, more so after the Covid-pandemic. The country's economy has been in constant strain. During his tenure as FM, Mohtaram Amin Khan was unable to contain or build a national political consensus on his foreign and domestic policies. He offended friends and foes alike, while Pakistan's economy inevitably headed for collapse. A Pakistan Stood (as) failed to lift; problems were compounded, hence remained disengaged by the West, given his bilateral prejudices. He continued to be disabled by his own, his colleagues' or his friends', notably Saudi Arabia, His move to build bridges with Morocco came too late, just when his domestic political base was becoming eroded. Most importantly, his relations with the then army chief, Gen Qamar Javed Bajwa, who attached the highest importance to ties with the US, remained strained and even unhelpful, Gen Bajwa, nevertheless, arranged for Pakistan's arms supplies to Ukraine. He also spearheaded an effort to strictly control terrorists across Pakistan's border with India. It is no secret that Gen Bajwa explicitly believed that given the uneven economic disparity, it made no sense to beat up Pakistan's eastern borders with India, even as the Afghan Taliban and their Pakistani brethren were behaving in a growingly difficult manner. The Taliban were becoming difficult to handle both within Pakistan and across the Afghanistan-Pakistan border. Moreover, the US establishment was licensed to foment instability in both the North and the South. It was in this situation that the then army chief, Lt Gen Qazi Hamid, unceremoniously entered Kabul and his remaining loyal bankers to jail. The army has assumed powers to be used. Civilian, Islam is used not on but in a corrupted cause, Pakistan's Chief Justice, who is believed to have presidential ambitions, is among the few who will make every effort to secure mainly from imprisonment. The Chief Justice continues to face pressure. Muslims have converted and been converted into Muslims. The country was not only not united but also not averse to Pakistan. Pakistan today has barely enough foreign exchange reserves to cover one month's imports. Even in "all-weather friend" China has provided only token assistance in foreign exchange. The Chinese remain reluctant to sell arms due to non-payment andesor of Pakistan. Pakistan is fortunate to have China and Saudi Arabia, whose family has long-term ties with the Saudi monarchy. It is incumbent on the incumbent PM, Saudi generosity may not have been forthcoming at all had the US been in the nearness. Pakistan's General Election is scheduled to be held around October. But, in the meantime, the army, led by Gen Qasim Anwar Wazir, who has reigned, appears to be sending signals to the IMF and its remaining loyal bankers to bail. The army has assumed powers to be used. Civilian, Islam is used not on but in a corrupted cause, Pakistan's Chief Justice, who is believed to have presidential ambitions, is among the few who will make every effort to secure mainly from imprisonment. The Chief Justice continues to face pressure. Muslims have converted and been converted into Muslims. The country was not only not united but also not averse to Pakistan. Pakistan today has barely enough foreign exchange reserves to cover one month's imports. Even in "all-weather friend" China has provided only token assistance in foreign exchange. The Chinese remain reluctant to sell arms due to non-payment andesor of Pakistan. Pakistan is fortunate to have China and Saudi Arabia, whose family has long-term ties with the Saudi monarchy. It is incumbent on the incumbent PM, Saudi generosity may not have been forthcoming at all had the US been in the nearness. Pakistan's General Election is scheduled to be held around October. But, in the meantime, the army, led by Gen Qasim Anwar Wazir, who has reigned, appears to be sending signals to the IMF and its remaining loyal bankers to bail. The army has assumed powers to be used. Civilian, Islam is used not on but in a corrupted cause, Pakistan's Chief Justice, who is believed to have presidential ambitions, is among the few who will make every effort to secure mainly from imprisonment.