



**PRESS INFORMATION DEPARTMENT
GOVERNMENT OF PAKISTAN
ISLAMABAD**

**SPEECH OF THE PRIME MINISTER
AT THE INAUGURATION OF LAHORE EXPO CENTRE
(22RD MAY, 2010)**

Islamabad, May 22, 2010

Following is the text of Prime Minister's Speech:-

"Bismillah ir Rahman ir Rahim

Ladies and Gentlemen,

Assalam-o-Alaikum

It gives me immense pleasure to inaugurate the state of the art Lahore Expo Centre. This facility is first of its kind in the fertile region of Punjab and is a great manifestation of the cooperative spirit of the federal and provincial governments. It was long overdue and a recurring demand of the industry for many years. Alhamdulillah we have been to achieve this.

Ladies and Gentlemen,

There are no two opinions about the significance of international trade in the development of national economies. Its achieved benefits have been the major drivers of growth during the last half of the 20th century. Major trading nations have become prosperous and have the power to control the world economy. The global trade can become one of the major contributors to the reduction of poverty. Realizing these factors, our government, in addition to resolving long outstanding political and constitutional issues such as NFC Award and constitutional amendment, has taken many steps toward promotion of trade.

In line with the spirit to serve the common man, our aim has been to bring about a positive strategic change in the export sector of Pakistan. We also wish to expand our support and encouragement to the private sector and ensure the availability of enabling infrastructure which can put the economy on a path of sustained growth and development.

For the first time in our history a Strategic Trade Policy Framework for 3 years (2009-12) is in place to ensure continuity and certainty of policies which in turn would lead to the revival of domestic commerce and international trade in Pakistan.

Ladies and Gentlemen,

The fundamental principles of the Strategic Trade Policy Framework including growth with equity, greater opportunities for employment and poverty eradication are part of our manifesto. Our government aims at providing relief to the common man by provision of jobs and services focusing strongly on development and facilitation. A paradigm shift is being emphasized to enable our entrepreneurs to become internationally competitive and export high value added products in the world markets. In the new trade environment, more than 60% of the global trade is being channelised through bilateral and regional trading agreements. In this process, developing economies are being marginalized.

It is estimated that roughly 300 such trading arrangements presently exist. Even the industrialized countries have taken recourse to regionalism and bilateralism in a bid to keep their markets intact. The European Union (EU) and North American Free Trade Area (NAFTA) are the glaring examples of such arrangements.

Ladies and Gentlemen,

Against this backdrop, it was essential for Pakistan to align itself with other developing economies by establishing bilateral and regional trading agreements in order to maintain its international trade at the present level and to give it a boost so that it can attain its due market share by securing a higher percentage of the total global trade.

The present FTAs are not confined solely to liberalization and deregulation measures. They are comprehensive and include investment, trade facilitation, intellectual property rights, economic cooperation in information and communications, science & technology, education and training, research and development, financial cooperation and SME development.

We were not oblivious of this fact so our government took initiative to finalize bilateral and regional trade agreements with China, Sri Lanka, Malaysia, Mauritius and Iran. Some other such important arrangements like Economic Cooperation Organization Trade Area (ECOTA) and FTA with EU are also in pipeline. Trade not aid is our slogan. The negotiations with US authorities are under way to have better market access through reduction in tariff and non-tariff barriers and establishment of Reconstruction Opportunity Zones in the Khyber Pukhtun Khwa province. The products manufactured in these zones would have

zero duty in USA. It would also bring economic opportunities to this region that would compensate them for their sacrifices in the war against terror.

Ladies and Gentlemen,

We are also aware of the hardships being faced by the industry due to shortage of power. In spite of a good international demand of our products, the manufacturers are facing difficulties to honour their export commitments. In order to redress this issue, we have devised a power saving strategy with the consensus of all the stakeholders. The power so saved would be diverted to our industry for the maximum possible time. Expo Centres of international standards are an absolute necessity, for a country to showcase its products and services in a systematic and organized manner. These also play an important part in generating economic activity that has national and international dimensions.

I am confident Lahore Expo Centre would help all these industries to enter into export market through exhibiting their products here. Lahore Expo Centre is a result of a jointly orchestrated efforts of the Punjab Government and the Federal Government. I hope this cooperation would continue to bring more such projects. As Multan and Faisalabad are hubs of textile, handicrafts and fruits like mango and dates, therefore we are planning to establish such centres in these cities in future.

I congratulate the Ministry of Commerce, Government of Punjab, Trade Development Authority of Pakistan and the management of the Expo Centre on the completion of this mega project and wish them all the success.

During next energy review meeting, we will try to explore alternative energy resources. Thar coal reserves are one of the largest reserves of the world. We have already asked the Sindh government to exploit these coal reserves to generate energy. The federal government will help the provincial governments in all such pursuits. I fully endorse the proposals of the Chief Minister Punjab regarding collective efforts of the federal and provincial governments as well as the business community to work together to address the energy shortage.

Thank you all”.