

QUETTA VOICE

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Alarming: Foreign exchange reserves plunge to lowest since 2019



PM appeals to philanthropists to 'adopt' flood victims by setting up 100-unit prefab villages

Will electables win CM ship for JUI in Balochistan?

Syed Ali Shah analysis

The 2023 general elections seem to be a long way off but political parties have renewed their efforts to cultivate and get the support of electables in their folds. In Balochistan, the Pakistan Peoples Party (PPP) has already managed to get some politicians/electables with constituencies in its fold.

However, Jamiat ul Ulema e Islam (JUI) has also doubled efforts to bring electables within its fold. In view of rising political temperature in the country, JUI Chief Maulana Fazal ur Rehman has arrived in Quetta to support the support of electables. Former Chief Minister Balochistan, Nawab Muhammad Aslam Raisani, former home minister, Mir Zafarullah Zehri, and former provincial ministers Ghulam Dastagir Badini and Amanullah Notezai have joined the religious party.

For the first time, such a large number of electables joined JUI



This is for the first time that electives from the Baloch-dominated areas of Balochistan joined the religious party in such a large number. This proves the religious party's eyes are focused on the Chief Ministership in the province. The religious party has always representation in the Balochistan Assembly and part of various successive governments since Balochistan got the province's status in the 1970s.

However, the party has always supported chief ministers including Nawab Muhammad Akbar Khan Bugti, Sardar Attaullah Mengal, Sardar Akhtar Mengal, Mir Jan Muhammad Jamali, Jam Muhammad Yousaf and Nawab Muhammad Aslam Raisani in the past.

The party expanded towards Baloch areas

Since the party has always won majority seats from Pashtoon-dominat-

ed areas of Balochistan, therefore, it has lost CM ship to other political parties.

This is for the first time that electables from Baloch areas have joined the religious party. Maulana Abdul Ghafoor Hyderi, the central secretary general of the party hinted at this intention while addressing a gathering on the eve of the joining of Nawab Muhammad Aslam Raisani at Sarawan house.

If party gains more seats then party became more stronger position

The party has twelve lawmakers in the house of 65 currently. If it gains more seats then it would be in a stronger position to negotiate for the CMship in Balochistan. Recent developments show the party expanded its vote base from Kalat, Khuzdar to Noshki, Mastung, Chaghi and other areas of Balochistan.

CM Balochistan approves postponement of PCS exam

Staff Reporter

Chief Minister Balochistan, Mir Qudus Bizenjo on Thursday approved the postponement of the Provincial Civil Services (PCS) examination under the Balochistan Public Service Commission (BPS). The CM has given this approval on a summary sent by the Services and General Administration Department (S&GAD).

The S&GAD had asked the government to postpone the forthcoming examinations because of the flood situation in Balochistan. Besides approving the summary, the Chief Minister has also



approved giving special relaxation in the age limit to 29 such candidates belonging to the affected areas whose upper age limit is about to expire.

BHC bars agriculture department from recruitment

Manan Mandokhail:

QUETTA: Balochistan High Court (BHC) on Thursday barred the agriculture department from appointments. This order was passed by a division bench of the BHC comprising Chief Justice, Mr. Justice Naeem Akhtar Aghan and Mr. Justice Shaukat Rakhshani on a constitutional petition filed with regard to appointments in the agriculture department.

The court directed the director-general agriculture extension to



stop the process of recruitment till the next hearing of the case on December 21st, 2022.

Taking a stand, the petitioner's counsel told the court that the department had invited applica-

tions for the recruitment of 1184 posts for the first time on October 25, 2022, after which 805 more posts were added in this regard. Tests and interviews were conducted three times for recruitment, but the recruitment process was not completed, later the Secretary of Agriculture stopped the process through a letter. Later, after the transfer of D-General Agriculture, the recruitment committee was formed again and instead of completing the previous recruitment process, these posts were re-advertised. The court was told that the

previous record in relation to the recruitments is with the former DG of Agriculture, which he handed over to the court on the occasion of his appearance in the court, besides, the date of applications for recruitment to the said posts has been extended up to 9 December 2022, was done. The bench ordered the department to stop the recruitment till the next hearing i.e. December 21, 2022 in order to save the case from further complications and controversy and to protect the legal rights of the candidates.



ISLAMABAD: Prime Minister Shehbaz Sharif distributing keys of newly built houses among the flood affectees of Tank at the inaugural ceremony of insaf shah pre-fabricated housing project donated for the by Menzies Aviation Group and SPARS Group.

Alarming: Foreign exchange reserves plunge to lowest since 2019

Foreign exchange reserves held by the State Bank of Pakistan (SBP) plunged to an alarming level after falling 10.45% to a four-year low.

The foreign currency reserves held by the SBP were recorded at \$6,714.9 million as of December 2, down \$784 million compared with \$7,525.7 on November 25, data released by the central bank showed.

It should be noted that the country's foreign exchange reserves have fallen below the \$7 billion level for the first time since January 2019.

The current reserves stand at around \$6.7 billion — almost equal to \$6.6 billion on January 18, 2019.

Overall liquid foreign currency reserves held by the country — including net reserves held by banks other than the SBP — stood at \$12,581.7 million.

Net reserves held by banks amounted to \$5,866.8 million. The central bank attributed the decline to the payment of \$1,000 million against maturing Pakistan International Sukuk and some other external debt repayments.

The SBP mentioned that some of the debt repayments were offset by inflows, mainly \$500 million received from Asian Infrastructure Investment Bank (AIIB).

With the current foreign exchange reserves position, Pakistan has an import cover of less than one month. The \$6.7 billion reserves are not enough to service the \$8.8 billion principal and interest payments during the January-March period of the current fiscal year. Commenting on the seventy of the dollar crunch, the Ministry of Finance's former adviser Dr Khaqan Hassan Najeeb, said that it is important to consider that Pakistan has only received \$4 billion dollars in the last five months (July-November 2022) — this is beside the rollover. "The slow inflow of funds, heavy payments — including Sukuk payment — and a less than satisfactory financial account have all added pressure on the reserves which now barely cover a month and 10 days of import payment," he stated. Web Desk

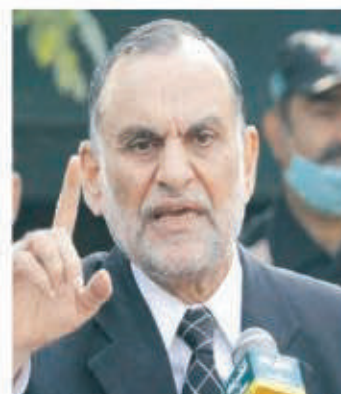
Ailing Azam Swati can not appear before court in Kuchlak: Lawyer pleas

News Desk

Quetta: Senator Azam Swati's Lawyer submitted an application requesting the court not to present Mr. Swati in Kuchlak Court for health and security reasons on Thursday. Magistrate Kuchlak has ordered to issue notices to concerned authorities summoning the investigating officer and the prosecutor.

The counsel for Senator Azam Swati appeared before Quetta's Kuchlak tehsil court. The counsel, Mr. Syed Iqbal Shah Advocate stated in the application that Senator Swati is suffering from heart issues and his age is more than 73 years.

While there is an alleged threat to his life, so he should not be presented in the



Kuchlak court away from the city while arguing with the magistrate, the lawyers said that "A few days ago there was an explosion on the police truck on the Kuchlak highway".

There is a security risk for Mr. Swati in bringing him to

Kuchlak which is 15 km away from Quetta. Kuchlak Magistrate Shireen Dawood inquired that why Senator Azam Swati was not kept at the Kuchlak police station. Advocate Iqbal Shah said that the government has given security reasons for not keeping Senator Swati at the Kuchlak police station.

That is why the Kuchlak court is requested to present Senator Azam Swati in the district court of the city or through a video link. Later, Magistrate Kuchlak received the application and ordered to issue notices summoning the investigating officer and the prosecutor.

Senator Azam Swati was remanded to the custody of Quetta police on Sunday by District Magistrate Tenth of District Court Quetta and

Azam Swati is likely to be produced in court on December 10.

It should be noted that there 5 First Information Reports (FIRs) registered against Mr. Swati from internal Balochistan. However, Balochistan High Court (BHC) on Tuesday barred police from registering a further FIR against the former federal minister, Azam Swati. A division bench of the BHC comprising Mr. Justice Muhammad Kamran Khan Mullakhail and Mr. Justice Muhammad Amir Rana passed this order on a constitutional petition filed by the son of Azam Swati.

Senior lawyers Naseebullah Tareen Advocate, Syed Iqbal Shah, and others appeared before the court on behalf of Mr. Swati.

PM appeals to philanthropists to 'adopt' flood victims by setting up 100-unit prefab villages

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday appealed to philanthropists including industrialists, and expatriates to support the government's flood rehabilitation efforts by replicating the model of building 100-unit pre-fabricated houses for flood victims.

Addressing here at the launch ceremony of prefabricated residential units in Tank and Dera Ismail Khan, the prime minister urged the affluent to 'adopt' the flood-hit people of Balochistan and Sindh by providing them the infrastructure equipped with necessary facilities.

The prime minister in



September had announced to construct residential units for the people of Tank and Dera Ismail Khan, who were displaced by the massive flashfloods in Khyber Pukhtunkhwa. The project worth

Rs 140 million was carried out as a gesture of philanthropy by Menzies Aviation and former special assistant to prime minister on aviation Captain Shujaat Azeem.

Shehbaz Sharif, who handed over keys of the residential units to flood victims, expressed satisfaction that the accommodation comprising two rooms, a kitchenette and a toilet would provide relief to the displaced people.

He said the post-flood damages needed more people to come forward and contribute towards replicating the same model villages and assist the government in amplifying its rehabilitation efforts. The prime

minister mentioned that the recent floods inflicted huge damage to around two million houses, infrastructure and roads, however, he expressed satisfaction that the federal and provincial governments along with private sector put their best efforts to provide relief to the affected people. He lauded National Disaster Management Authority (NDMA) and the provincial disaster management authorities for carrying out relief and rehabilitation activities in the flood-affected areas. He said the federal government disbursed Rs 70 billion to the flood-struck people in the provinces through Benazir Income Support Programme. INP

Conducive policies vital to promote flood and climate resilient houses: Sherry

ISLAMABAD: Federal Minister for Climate Change Sherry Rehman has urged the need of making conducive policies to promote flood and climate resilient houses in Pakistan. She said that the recent floods have brought huge devastation in Pakistan destroying millions of houses and causing loss of over PKR 1.2 trillion, therefore, it is very important that the government should focus on making new policies to promote environmental friendly and green houses in the country that should reduce floods and climate induced risks.

The federal minister said that Pakistan was witnessing growing urbanization as in the future 60 percent of the population will be living in urban areas and it is very important that sustainable urbanization with better municipal services in cities should be promoted to reduce pressure on urban communities.

Sherry Rehman said this while addressing as Chief Guest at the inaugural session of the 1st International Housing EXPO 22 organized by the Ministry of Housing and Works by Islamabad Chamber of Commerce & Industry at Jinnah Convention Centre, Islamabad, which will continue up to Dec: 11, 2022.

Speaking as Guest of Honor on the occasion, Deputy Chairman Senate Mirza Muhammad Afridi said that construction industry stimulates the



economy and emphasized that the State Bank of Pakistan and the government should make policies in consultation with the private sector to facilitate the better growth of this important industry.

Federal Secretary, Ministry of Housing and Works Ifikhar Ali Shallwani said that it is the responsibility of the government to provide affordable housing to people, but it needs the help of the private sector to achieve this goal. He said that organizing the 1st International Housing EXPO 22 in collaboration with Islamabad Chamber of Commerce and Industry on a public-private partnership model is a right step in that direction. Secretary Housing said that the government intends to promote planned cities with focus on vertical housing and hoped that the various sessions being organized on the sidelines of the EXPO would come up with good proposals to help the government in materializing its plans of green and resilient housing. He hoped that the EXPO would be a key milestone achievement of the Ministry of Housing & Works and ICCI.

Speaking on the occasion, President Islamabad Chamber of Commerce & Industry (ICCI) Ahsan Zafar Bakhtawari said that CDA should allocate land to ICCI to build housing units, university and hospital for traders. He said that ICCI should be given permanent representation in the CDA Board to resolve the issues of the business community more effectively. INP

QUETTA VOICE

Editor Asim Khan

Floods expose construction quality of dams in Balochistan

Flash floods unleashed by torrential rains exposed the construction quality of dams across Balochistan. Heavy rainfall wreaked havoc in Quetta and other parts of Balochistan recently. Floods swept away dozens of small delay and check dams in different parts of the province.

Over the years, the provincial and federal governments constructed hundreds of dams to check the wastage of rainy water. Successive governments merely celebrated the completion of projects rather than focusing on the construction quality of dams. Although, the dams and lakes constructed by British colonial rulers in different parts of Balochistan are still intact even after more than a century.

Breaching of dams puts human lives at peril. Breaching of dams not only failed to save rainy water rather it also put human lives at peril in Pishin, Barkhan, Lasbella, Kohlu, Killa Abdullah, Killa Saifullah and other districts of the province. Rains-related incidents have claimed 65 lives till the filing of this editorial. This is simply disastrous and a failure from all concerned quarters.

Flash floods also swept away poorly constructed roads and standing crops in various parts of the province. This all needs a thorough investigation. Irrigation and Communication Works (C&W) departments are known for commission and corruption.

Commission, corruption a common word in C&W and Irrigation departments

This is a good opportunity for those at the helm of affairs to make sure transparency in the utilization of funds by the two departments. Since word commission is an open secret in the two departments, the Chief Secretary of Balochistan should form a high-powered committee comprising committed and honest retired and serving officers to probe into the breaching of dams.

The quality of construction of roads in Quetta and all districts of Balochistan should also be probed to improve socio-economic conditions. The irony with Balochistan is that first the province has meager resources and second they too are ruthlessly used/ swallowed.

Chief Minister Balochistan, Mir Quddus Bizenjo and his coalition partners must go beyond words and launch an inquiry into the breaching of dams and damage to roads.

How to challenge a dogma - Part II

By Abdul Sattar

The economic prosperity of the US, the sole superpower of our time, could only be possible due to labour exploitation. Four million African slaves were thrown overboard while being transported from Africa to the Americas.

The lives of another 46 million were turned into a living hell, they were shackled and condemned to overwork, sometimes dying while toiling under appalling working conditions.

Millions of indentured labourers were brought from Europe to work more or less like African slaves. So, if the US is the most prosperous nation on earth today, this has occurred against the backdrop of these bitter facts.

Similarly, if the UK is one of the richest nations of our time, it is due to its brutal imperial history. Its tyrannical rule in India brought countless deaths and large-scale destruction. Its ruthless economic and administrative policies wreaked havoc with the lives of millions. Around 35 million perished in the sporadic famines of Bihar, Orissa, Bengal and other parts of the Subcontinent. The famine in Ireland claimed around one million lives, dealing a severe blow to the demography of the Irish nation.

According to research by Columbia University, the UK has plundered or

looted more than \$45 trillion from India only. During the time when Western nations arrived in India, the giant country used to contribute more than 25 per cent to the global GDP; this was reduced to only 5 per cent by 1947.

Similarly, the French, American, British and other European nations directly or indirectly forced the Chinese to open up their markets and ports for Western powers to carry out the opium trade. The country that used to contribute around 30 per cent to the global GDP before the century of humiliation was thrown into extreme poverty, with millions facing hunger and starvation.

According to some historians, more than 30 per cent of the total British trade in the early 19th century consisted of opium sales, a significant portion of this was sold in China. Also, before celebrating the free market economy, one must not ignore the massacre of innocent people in Kenya, the brutal killings of hundreds of people, including women and children, at the Jallianwala Bagh and other such incidents occurred in places that were under British rule.

Today, France is also one of the richest countries on earth. It is one of the five permanent members of the UN Security

Council, but its prosperity is largely a result of the loot and plunder it carried out in North Africa, India, China and other parts of the world. It was the second biggest colonial power after the UK. Its tyrannical rule was more naked at some places than that of the UK. Not only did France ruthlessly exploit the African continent, but it also tried to impose its culture and language on blacks and people of colour.

While France's genocidal policy in Algeria and other parts of the world can be erased from French textbooks, the people of French colonies can never forget such horror stories or forgive the forces responsible for it.

France under Napoleon not only tried to subjugate European states but also played havoc with the lives of millions in other regions. His successors, despite tall claims of giving up Napoleonic legacy, continued the conquests and plunder of other regions.

Italy and Germany also tried to establish their own colonies. Although they could only manage to capture a few states in the Global South, both had a strong desire to dominate not only the European continent but the world as well.

Besides the UK, France, the Netherlands, Portugal, Spain and the US, other capitalist countries were also involved in the ruthless exploitation and oppression of millions of people.

One can argue that Australia, New Zealand and Canada did not colonize other states and that they developed on their own. Again, this is incorrect. The bitter truth is that these three states came into existence after wiping out the indigenous population from their countries. They could be described as settler states, which thrived on the naked exploitation of native people.

Even the king of Belgium, Leopold II, who ruled the European country between 1865 and 1909, managed to capture the free Congo state also known as Belgium Congo, now the Democratic Republic of Congo. The tyrant king got around a million people amputated and is said to be responsible for the killing of ten million Africans.

Leopold II never apologized for the atrocities that were committed while he held sway in that African country. Belgium is believed to have greatly benefited from the rubber plantation and forced labour that was instrumental in increasing the wealth of its ruling classes.

Today the prosperity of this tiny state should not be seen without its brutal history of loot, plunder and massacre. It was not only the people of the colonies who were ruthlessly exploited by the Western ruling elites; these imperialist countries also made life difficult for their citizens by condemning them to a life of poverty and misery for decades. London, Paris and many European cities saw a mushroom growth of slums and low-income areas where people led a life of extreme poverty with no basic amenities.

These countries ruthlessly crushed several movements led by working-class people, who revolted against their rulers. Whether it was the Chartist Movement in the UK or the struggle of workers in the US, the working class all over the capitalist world was treated brutally by the ruling classes of the advanced capitalist countries.

For decades, these people generated wealth for their rulers but remained deprived of all material wealth. The record of debates in the British parliament clearly indicates how capitalist leaders turned a blind eye towards the plight of working people. These people had to revolt against this tyrannical system of money-making.

It is also important to note that when the wealth of the entire world was being brought to London, Paris and other Western capitals, these hapless people were living in dire circumstances.

Polycymaking and elite monopoly

By Zirgham Nabi Afridi

"If we will not endure a king as a political power, we should not endure a king over the production, transportation, and sale of any of the necessities of life. If we would not submit to an emperor, we should not submit to an autocrat of trade." These are the words of John Sherman, a US senator in 1890 credited for the Sherman Antitrust Act.

Antitrust laws are anti-monopoly laws that seek to promote market competition by regulating anti-competitive conduct. These laws gained global prominence in 2001 when the US government filed an antitrust lawsuit against Microsoft.

Since 2010, the European Union has investigated several antitrust complaints against Google, finding it guilty in three cases and handing it fines of over 8 billion euros. There is currently an ongoing case by the US government against Facebook's parent company Meta for accumulating monopoly power by acquiring innovative competitors and burying successful app developers.

Why are these anti-monopoly laws called 'antitrust'? Until the 1880s, states in the US kept monopolies in check by preventing companies from extending their control over other business entities outside state boundaries. In 1882, an oil refiner named John D

Rockefeller came up with a way to circumvent this restriction. He placed ownership of all his oil properties, located across different states, into one legal structure called a 'trust'.

On paper, this legal tool gave Rockefeller's oil companies the facade of being independently run within separate state borders. Having been consolidated in a trust however, the trust's board of directors had the power to fix prices for all the properties across different states. With this new legal tool, Rockefeller built the largest and most powerful monopoly of the era. The legal mechanism he pioneered paved the way for other tycoons to consolidate their monopolies through trusts, becoming large enough to dictate prices, seizing control of the US economy.

That is when, in 1890, John Sherman pushed for what would become known as the Sherman Antitrust Act. The Act went after trusts and prohibited other anti-competitive agreements and unilateral conduct that monopolised or attempted to monopolise the market. The Act authorized the Department of Justice to punish companies and individuals violating the law.

The Sherman Act, and other antitrust laws that followed, allowed for free and open markets,

which in turn, promoted aggressive competition among industrialists and sellers. It resulted in giving consumers - both individuals and businesses - the benefits of lower prices, higher quality products and services, more choices, and greater innovation.

With the antitrust laws keeping industry giants in check, it allowed for talented young men and women, from modest backgrounds and no links to industrialists and politicians, access to their country's resources and markets. These youngsters drove innovation in the semiconductor industry in the US in the 1950s.

Robert Noyce started his own semiconductor company in 1957 at age 29, and later, in 1968, founded Intel, makers of the infamous Pentium series. He was the son of a church reverend who at times struggled to put food on the table for his family. His co-founder, Gordon Moore, was the son of a deputy sheriff with a very humble income.

At one conference in the 1980s, Robert spoke of how the semiconductor industry he and other youngsters from humble backgrounds had founded, had grown to become giants that added billions of dollars to the US economy from corporate taxes alone (\$18 billion that decade). Today, Intel is worth \$132 billion.

Another example of antitrust laws giving space to talented youngsters to shine is in IBM's delayed entry into the personal computer market and Steve Jobs founding Apple.

In the 1960s, IBM was a dominant force in the mainframe computer market globally. It was best placed to introduce and mass produce PCs. However, it was so afraid of its monopoly being broken up by the government that it made a deliberate decision to watch from the sidelines as youngsters like 21-year-old Steve Jobs revolutionized the PC industry out of their parents' garage.

Steve was the son of a Syrian immigrant, adopted by American middle-class parents with no connections to politicians or industrialists. Today, Steve Job's Apple is worth \$2.5 trillion (that's right, trillion). This is the playbook for success for any developing country, especially Pakistan: divert and concentrate the country's limited resources towards enacting and aggressively enforcing antitrust laws and policies, and, provide Pakistani graduates a level playing field to start their own research centres, farms and manufacturing industries in direct competition to those owned by the elite.

This will reduce brain drain, directly result in the improvement of pro-

duction efficiency in the country's agricultural sector and multiply the industrial base. The jobs created and the tax revenue generated from the burgeoning corporations will dwarf any short lived benefits gained from loans.

The last 75 years of economic policymaking in our country has deliberately kept us from this playbook. While the American spirit prides itself in being anti-kings and anti-autocrats in both politics and industry, we as a nation are in constant search of shortcuts in the form of saviours and messiahs in both domains.

As a result, whether civilian, military or hybrid governments, the first port of call for economic policy recommendations has stupidly always been to go to the same tycoons from whose stranglehold we need to free the country's economy. The collective outcome of economic policies over the last 75 years has therefore been stifling competition and ensuring whoever was on top 75 years ago in ownership of this country's resources, has stayed on top.

Today, 64 per cent of Pakistan's farmland is owned by five per cent of the country's population (SCOPE, 2013). KSE-100 is dominated by direct or indirect share ownership concentrated in the hands.

Politicizing a disaster

By Malik Muhammad Ashraf

The floods caused by climate change-induced rains in the country and the resources involved to overcome the impact of the floods, he said that he would strongly advocate for 'debt swaps' with the IMF and the World Bank through which developing countries, including Pakistan - instead of paying back loans to foreign creditors - would be able to use that money to invest in climate resilience, investments in sustainable infrastructure, and green transition of their economies.

USAID Chief Samantha Power, who recently announced an additional \$20 million in aid, bringing the total US assistance to \$50 million, also echoed similar sentiments and told the media that she had not seen this scale of flooding and devastation in her 30-year experience. She felt that massive resources required for rebuilding would be hard to mobilize, but the international community was eager to contribute as much as it could, knowing what a difficult blowback this was going to be for the people of Pakistan.

It is estimated that Pakistan's economy, which is already under great stress, will have to bear an additional burden of \$20 billion for rehabilitation and rebuilding,

and it might take years to complete the process. However, it is encouraging to note that the government and all state institutions including the armed forces are at the forefront to mitigate the suffering of the flood-affected population. The Pakistan Army seems to have taken the lead in this regard. Like Prime Minister Shehbaz Sharif, the COAS is also visiting flood-affected areas.

The army has established 117 relief camps and 25 field medical camps where more than 25,000 people have been treated so far. It has distributed close to 5,500 ration packs and provided 1,200 tents to the affected. According to the ISPR, 7,522 army troops have been deployed along with 50 boats for rescue and relief work. The army is also using helicopters to rescue people and distribute ration among people stranded in the affected areas.

The Army Flood Relief Coordination Centre has been established under the Army Air Defence Command with a mandate to coordinate rescue and relief efforts in cooperation with stakeholders at the army level. Country-wide collection points have been established to synergize the efforts with respect to the collection and distribution of relief items. It is indeed a national.

Global energy security

By Maximilian Hess

Not since World War II has the threat to global energy security been as severe as it is today.

Russia's brutal invasion of Ukraine and the consequent geo-economic war between the Kremlin and the West disrupted global gas markets at a scale unprecedented in recent history. The Kremlin's use of its power over energy markets as leverage - and Europe's efforts to wean itself off of Russian natural gas and avoid a massive shortage this winter - are triggering price hikes and rerouting flows around the world.

No one is left unaffected, even those who thought they had prepared for every eventuality. For example, Pakistan, which had secured several long-term natural gas import contracts to increase its energy security in recent years, has seen partners break those deals to send their gas to new clients offering to pay more. The coffers of both the developed and developing world are being drained. Meanwhile, the Kremlin is using the global energy crisis it created to sustain its economy in the face of severe international sanctions. Moreover, it is weaponising Europe's dependency on Russian natural gas to try and break Western resistance to its ambitions in Ukraine. Earlier this week, Moscow tried to tighten its squeeze on

Europe further, saying it plans to reduce gas supplies through the Nord Stream 1 pipeline to Germany to just 20 per cent capacity.

In response, European Union energy ministers swiftly announced an agreement for the bloc's members to gut gas usage by 15 percent this winter. This was an attempt by Europe to show it would not give in to Russian pressure and abandon Ukraine in order to fill up its gas reserves. Such conflict-driven demand reduction, however, means that an already likely recession is now all but guaranteed. Following Gazprom's latest cuts, analysts already predict the EU will not be able to reach its own target of refilling gas storage to 80 percent capacity by winter. Now that Europe made it clear that it is finally - and perhaps much belatedly - ready to take the steps to cut its need for Russian gas at any cost, the Kremlin will do everything it can to inflict maximum pain on Europe in the short term, while the dependency remains.

A recent German poll found that at the moment, 58 percent of the population is supporting sanctions against Russia despite potential negative impacts for Germany. Russian President Vladimir Putin is working to bring that number down - down to the point that it becomes

untenable for Germany's leaders to push for policies to support Ukraine and help the West win its confrontation with Russia. The waning of public support for the sanctions regime in the face of economic difficulties is an equally significant risk for other European governments.

Europe's leaders are now facing the herculean task of simultaneously helping their industries survive on a reduced energy supply, supporting Ukraine's war effort and maintaining public support for the sanctions regime amid a cost-of-living crisis largely manufactured by Russia that seems to have no real end in sight.

Energy is perhaps the most consequential front in the ongoing geo-economic battle between Russia and the West, and thus Europe needs to strengthen its hand there first. After moving to address the demand side of the equation, now it needs to address the supply side of the problem to be able to shore up its economy to the furthest extent possible, and insulate public support for Kyiv and the sanctions regime against Russia.

There are some obvious steps that European governments can take - but have been reluctant to in fear of domestic backlash - to resolve the supply issue swiftly. The Netherlands, for

example, can pump billions of cubic metres of extra natural gas across Europe by increasing production at the Groningen gas field. Bewilderingly, however, it is still planning to take the entire operation offline next year over the risk of minor earthquakes in the surrounding area and some push-back from environmentalists.

Germany can also increase its future capacity to supply energy simply by extending the lifespan of its nuclear power plants that are meant to come offline at the end of the year. The governing coalition said it is now considering this option, but the Greens - including Foreign Minister Annalena Baerbock - continue to resist the move. The party's stance on this issue is somewhat understandable - after all, Germany's Green Party was in large part borne out of Germany's Cold War-era anti-nuclear movement.

Nevertheless, by blocking a relatively straightforward and low-risk solution to a major problem facing the nation, it risks failing the test of being a responsible government partner at a time of war, less than a year after its best-ever election result. Beyond increasing their own production capacity by any means possible, European nations should of course also work on forming new

partnerships with suppliers outside their region. The global gas crisis and its impacts are by no means limited to Europe. It is therefore imperative that Europe seeks to bring together the international community to coordinate global supply.

When the world last faced such a major energy crisis, the Allies had significant control over the world's oil supplies. British Petroleum and its predecessors, and the forefathers of the modern United States energy majors, controlled most of the Middle East's petroleum at the dawn of World War II. Britain established the Petroleum Warfare Department and the Petroleum Board - which brought together all allied energy firms, including US ones even before Pearl Harbor brought the US into the conflict directly - to coordinate supplies for the war. Today, ownership of global energy supplies is far more diversified. And while the US has pledged to use its role as a liquefied natural gas (LNG) exporter to support Europe, a fire this June at its flagship liquefaction plant in Freeport, Texas has seen export capacity fall by some 17 percent. Thus addressing global gas shortages will require a coming together of key public and private players from across the world to develop a strategy for this winter.

Inequality and hunger

By Chuck Collins

Beginning on May 24, the World Economic Forum is gathering in Davos, Switzerland for an in-person meeting, discussing the global tax system and financial inclusion. Thanks to protests and new research, however, participants will not be able to avoid the elephant in the room: the surging inequality of wealth during the pandemic.

As the Institute for Policy Studies (IPS) and Inequality.org have documented over the last two years of a global pandemic, billionaire assets have surged while millions lost their lives and livelihoods.

A new report from Oxfam dramatizes how hundreds of millions of people around the world have slid further into poverty during this time period. In a detailed examination of the food and agriculture industry, Oxfam found that billionaires in that industry saw their wealth increase by \$382 billion during the pandemic. An emergency windfall tax on their wealth increase alone (to say nothing of their pre-pandemic billions) could end world hunger and double the incomes of 545 million small-scale farmers.

In January, an analysis by the Fight Inequality Alliance, Institute for Policy Studies, Oxfam, and the Patriotic Millionaires found that an annual wealth tax starting at just 2 percent for those

with more than \$5 million, 3 percent for those with over \$50 million, and up to 5 percent for billionaires could generate upwards of \$2.52 trillion a year. That's enough to lift 2.3 billion people out of poverty, fund vaccines for everyone in the world, and deliver universal healthcare and social protections for all the citizens of low- and lower-middle-income countries.

A group of over 150 millionaires released a strong statement calling on Davos attendees to face the dangers of runaway wealth inequality and speak out in favor of national efforts to levy progressive income and wealth taxes on the ultra-wealthy. "The truth is that 'Davos' doesn't deserve the world's trust right now," the statement reads. "For all the countless hours spent talking about making the world a better place, the conference has produced little tangible value amidst a torrent of self-congratulations."

"Until participants acknowledge the simple, effective solution staring them in the face - taxing the rich - the people of the world will continue to see their so-called dedication to fixing the world's problems as little more than a performance."

The letter is signed by actor and activist Mark Ruffalo, as well as supporters of the In Tax We Trust movement including Abigail Disney, Morris Pearl, and Nick Hanauer. These millionaires delivered the In Tax We Trust

letter directly to the World Economic Forum offices in New York and Geneva, and attended pro-taxation demonstrations at the outskirts of the elite compound in Davos itself.

As the Institute for Policy Studies (IPS) and Inequality.org have documented over the last two years of a global pandemic, billionaire assets have surged while millions lost their lives and livelihoods. A new report from Oxfam dramatizes how hundreds of millions of people around the world have slid further into poverty during this time period. In a detailed examination of the food and agriculture industry, Oxfam found that billionaires in that industry saw their wealth increase by \$382 billion during the pandemic. An emergency windfall tax on their wealth increase alone (to say nothing of their pre-pandemic billions) could end world hunger and double the incomes of 545 million small-scale farmers.

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Roshan Digital Account manifestation of diaspora's trust in Pakistan: Masood Khan

WASHINGTON DC: Ambassador of Pakistan to the United States, Masood Khan has said that the overwhelming response of Pakistani diaspora towards Roshan Digital Account is a clear manifestation of deeply ingrained patriotism and trust in Pakistan.

He said, "We are committed to further strengthen these bonds of trust between our Overseas Pakistanis and our financial institutions and would continue to facilitate them in accessing easy solutions to their economic needs back home."

These views were expressed by Ambassador Masood Khan while addressing a webinar on Roshan Digital Account in collaboration with Bank Al Habib which was held to educate, inform and motivate Pak diaspora in the United States to make the initiative a success story.

The participants were informed that Roshan Digital Account (RDA) initiative, launched in September 2020, has so far registered 485,873 accounts in 175 countries with a collection of US\$ 5.30 billion. It was informed that US\$ 3.34 billion has been collected in Naya Pakistan Certificates while personal payments, deposited in participating banks, comprised of US\$ 1.96 billion.

Renowned Cricket star Shahid Khan Afridi, Chairman Shahid Afridi Foundation, Syed Irfan Ali, Managing Director DPC/ED State Bank of Pakistan, Mr. Mansoor Ali Khan, Chief Executive Bank Al-Habib and other senior officials of Bank-Al-Habib shared their thoughts about RDA and the benefits of the online facility for the overseas Pakistan.

Speaking on the occasion, Shahid Afridi thanked Overseas Pakistanis for their continued support to his foundation and also urged them to further strengthen Roshan Digital Account initiative and ensure its success.

Consul Generals of Pakistan, stationed at Houston, New York, Chicago and Los Angeles apprised the participants about the response of the diaspora towards RDA and identified various areas where the participating banks and the State Bank of Pakistan could work to further facilitate Overseas Pakistanis.

Head RDA Bank Al-Habib, Mr. Qambar Ali gave a detailed presentation to the attendees about Roshan Digital Account, its product lines and the facilities being offered to the customers. He said that RDA digital product suite included Naya Pakistan Certificates, Roshan Apni Car, Roshan Equity Investment, Roshan Samaaji Khidmat, Roshan Apna Ghar and Roshan Mutual Funds. Mr. Ali said that Bank Al-Habib has also introduced Roshan Pension Plan whereby an individual saves from current income in order to retain financial security and comfort in terms of regular income after retirement. Mr. Qambar said that returns on Special Certificates, of varying tenors, were the most competitive and lucrative. Assuring that there were no restrictions either on repatriation of the profits or the principal, it was informed that RDA customers were also being facilitated in Shariah compliant banking, digital account opening, SWIFT channels, donations & charity, e-commerce payments, bill payments & funds transfers via internet/mobile banking and having an easy access to other financing facilities. "For the first time ever, remitters and beneficiaries will get reward for every remittance sent home," informed the management of Bank Al-Habib while recounting various benefits of the Roshan Digital Accounts. INP



ISLAMABAD: President Dr. Arif Alvi conferring the award of Nishan-i-Imtiaz (Military) upon the Chairman Joint Chiefs of Staff Committee (CJCS), General Sahir Shamsah Mirza at a special investiture ceremony held at Aiwan-e-Sadr.

President confers Nishan-e-Imtiaz Military upon CJCS, COAS

ISLAMABAD: President Arif Alvi has conferred Nishan-e-Imtiaz Military upon Chairman Joint Chiefs of Staff Committee General Sahir Shamsah Mirza and Chief of Army Staff General Syed Asim Munir at a ceremony at Aiwan-e-Sadr in Islamabad in recognition of their valuable services.

It was attended amongst others by Prime Minister Shehbaz Sharif, Chairman Senate Sadiq Sanjrani, Speaker National Assembly Raja Pervaiz Ashraf and the cabinet members.

It was worth mentioned here that Gen Asim Munir assumed command as the new army chief, replacing retired Gen Qamar Javed Bajwa, while Gen Sahir Shamsah Mirza replaced Gen Nadeem Raza as the new CJCS in November this year. INP

Interior Minister satisfied with NACTA's performance in countering extremism, terrorism

ISLAMABAD: Federal Minister for Interior, Rana Sanaullah Khan chaired NACTA's 3rd Board of Governors meeting here Thursday.

The National Coordinator NACTA, Muhammad Tahir Rai briefed the Board about structure and Functions of NACTA.

All administrative and financial proposals submitted by the National Coordinator NACTA, were discussed in detail and approved unanimously by all the Members of the Board.

The National Coordinator, NACTA proposed restructuring of NACTA within current Statutory Mandate and most importantly, creation of National Counter Terrorism Department at Federal Level.

Addressing the Board Members, Federal Minister for Interior expressed his satisfaction over NACTA's performance in countering extremism and terrorism.

The Minister emphasized that NACTA has to play a key role in formulating data driven policies and strategies to support law enforcement agencies in defeating terrorism. "NACTA need to revamp its structure and functions for effectively playing its due role", he added.

Federal Minister appreciated the coordinated efforts of NACTA for Countering Financing for Terrorism in the context of Pakistan's recent removal from FATF's Grey List.

Earlier, the honorable Minister stressed upon the need to make preparations of highest level, as there is resurgence of terrorism on the western borders.

"Unfortunately, this region has been in a conflict zone for the last 40 years", he added.

Federal Minister, at his concluding remarks, assured his and government's all support to NACTA in terms of funds and legislation. Whole of the nation approach at federal level can defeat terrorism comprehensively. The NACTA shall play leading role in it. INP

Pakistan ready to play its part for revival of SAARC: PM

Islamabad, Dec 08 (INP): Prime Minister Shehbaz Sharif has said Pakistan is ready to play its part for the revival of SAARC.

In a tweet on the SAARC Charter Day being observed on Thursday, he said the day is a reminder of vast untapped potential of regional development, connectivity and cooperation among countries of South Asia.

He said the people of SAARC countries are victims of these missed opportunities. INP

Govt desires to hold talks with PTI to resolve political issues: Sanaullah

ISLAMABAD: Interior Minister, Rana Sanaullah has stated that coalition government desires to hold talks with the Pakistan Tehreek-e-Insaf for resolving political issues.

Talking to a private television channel, the minister said holding discussions in the parliamentary system would remove the deadlock.

In reply to a question about dissolving provincial assemblies, he said it is an unconstitutional procedure, however, coalition partners have all options to stop this. INP

Russia rejects US resolution labeling its actions in Ukraine as 'Genocide'

MOSCOW: Russia has rejected the US Senate's resolution labeling Moscow's actions in Ukraine as "genocide" and considers it a distortion of facts, the Russian embassy in the United States said on Thursday.

On Wednesday, US Senate Foreign Relations Committee communications director Juan Pachon told Sputnik that the US Senate had approved a symbolic resolution that designated Russia's actions in Ukraine as "genocide."

"We categorically reject the accusations contained in the resolution of the commission of the upper house of Congress that Russia's actions in Ukraine constitute genocide."

Such insinuations are outright distortions of facts," the Russian embassy said on Telegram. The statement also said that the US government "long turned into an assembly line for replicating anti-Russian initiatives" and that Washington appeared unthinking about how its effort to "keep the war to the last Ukrainian" would affect European and global security. On Wednesday, US Senate Foreign Relations Committee communications director Juan Pachon told Sputnik that the US Senate had approved a symbolic resolution that designated Russia's actions in Ukraine as "genocide."

"We categorically reject the accusations contained in the resolution of the commission of the upper house of Congress that Russia's actions in Ukraine constitute genocide."

Japan provides \$ 3.87m new grants for polio eradication efforts in Pakistan

ISLAMABAD: The Government of Japan extended its support to the Pakistan Polio Eradication Programme by providing more than US\$ 3.87 million as a grant.

The grant will be used for the procurement of essential oral polio vaccine, which will reach more than 18.61 million under five years old children in Pakistan living in endemic and outbreak districts. The notes of the grant were signed and exchanged between the Government of Japan and the United Nations Children's Fund (UNICEF) and between Japan International Cooperation Agency (JICA) and UNICEF, Minister Abdul Qadir Patel, the Ministry of National Health Services, Regulation and Coordination and other dignitaries were present during the signing event. "Pakistan has come a long way in the last 30 years. From thousands of children paralyzed by poliovirus in the 1980s and 1990s, we have managed to reduce the number of cases and affected communities drastically," said Health Minister Abdul Qadir Patel. Referring to the commitment of the government to polio eradication, the Minister said, "The Programme has successfully restricted virus circulation to endemic districts in Khyber Pakhtunkhwa; we are committed and optimistic about eradicating polio by 2023." The Minister extended his sincere appreciation for the support of the Government of Japan and partners for their unwavering commitment to Polio eradication. INP

PPP, MQM agree over Saif-ur-Rehman as new Karachi administrator

KARACHI: The People's Party and the MQM-P have agreed to nominate Dr. Saif ur Rehman as the new Administrator Karachi.

The notification for the new administrator of the city is expected to be issued shortly. Dr. Saif ur Rehman presently serves as the principal secretary to the Governor of Sindh.

Earlier, he has served as the Municipal Commissioner KMC, DC Karachi-Central and Secretary Health Balochistan.

The name of Saif ur Rehman was sent to People's Party last night after consultations between the Governor of Sindh Kamran Tessori and the MQM leaders. MQM had earlier sent the name of Abdul Waseem to the PPP for the Karachi Administrator's office.

The consultation session also discussed change of district administrators in Karachi. "Initially Karachi-East administrator will be changed and Shakeel Ahmed named as the MQM nominee for the district administrator," sources said.

Moreover, Mohammad Sharif Khan nominated for district central and Furqan Utaib for Korangi district, according to sources. A consultative meeting of the PPP held at the Chief Minister's House with CM Murad Ali Shah in chair.

The meeting also attended by Administrator Murtaza Wahab, provincial ministers Nasir Hussain Shah, Sharjeel Memon, Saeed Ghani and Mukesh Chawla.

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ISLAMABAD: WADA Mitsuhiro, Ambassador of Japan to Pakistan exchange documents with Abdullah Fadil, UNICEF Representative in Pakistan in presence of Federal Minister for Health Abdul Qadir Patel, after sign an MoU during a ceremony.

FIFA traffic force empowers Pakistan's public transport system

ISLAMABAD: FIFA World Cup Qatar 2022 traffic force empowers Pakistan's public transport system, Gwadar Pro reported on Thursday.

Paul Zhang, Country Head of Yutong Yutong Bus, Mideast & Pakistan Market said that "one of the highlights of the Qatar FIFA is the use of electric buses, given that the country is one of the world's largest oil suppliers."

"It gives me great pleasure to greet this in Qatar! My proudest moment is hearing Chinese brands gain popularity among millions of fans and tourists!" said Wang Enlong, a service engineer from Yutong Bus, Mideast & Pakistan Market.

Wang is in charge of vehicle operation guarantee for FIFA World Cup Qatar 2022 in Doha. His responsibilities include daily vehicle inspections, emergency problem solutions during operations, and guidance for local drivers.

"During this World Cup, Yutong has served 30% of the passengers, and drivers and fans have been blown away by the pure electric buses."

Local drivers and passengers adore the Chinese manufacturer's quiet, smooth, and comfortable driving and riding experience. "They have the feeling that they are in future traffic," Wang explained.

Wang is one of 126 engineers dispatched by Yutong Bus to prepare for the spectacular debut of Chinese electric vehicles in Qatar.

After extensive negotiations, organizers agreed to give fans something different to demonstrate that they were helping the environment and lowering carbon emissions."

Yutong is also collaborating with its Pakistani partner Master Motors on plans to construct a new plant in Sindh province for hybrid and electric intercity buses in order to improve Pakistan's public transport system, increase local production capacity, and create local jobs.

According to Paul, the current market in Pakistan for buses is 560 to 600 per year. After the completion of highways and CPEC routes, the demand for passenger transportation will increase significantly.

The bus market is expected to increase to over 2,000 vehicles per year. Various bus brands have flocked to the country in recent years, demonstrating the country's enormous attraction and potential.

Yutong partnered with Master Motor Corporation (Pvt.) Ltd in 2014 for local assembly.

To date, the company has delivered more than 2,060 buses in Pakistan and has maintained its number one market share for the past five years.

Yutong bus in a factory in Pakistan.

Mr. Samir Malik, CEO of Master Motors, stated that the main challenges facing the Pakistani bus industry are poor quality and inadequate safety standards.

"Another challenge is that buses in Pakistan are very old and do not meet road standards, or even European standards, which is bad for the environment, people, and road safety," he added. "These necessitate strict policies and government compliance." INP

OIC Secretary General due in Pakistan on Dec 10

ISLAMABAD: The Secretary General of the Organization of Islamic Cooperation (OIC), Husein Ibrahim Taha, will lead a five-member delegation to Pakistan and Azad Jammu and Kashmir from December 10-12.

The Foreign Office said the visit will be his first country visit since assuming office in November 2021.

During his visit, he will call on Prime Minister Shehbaz Sharif and hold a delegation-level meeting with Foreign Minister Bilawal Bhutto Zardari.

He will also visit Azad Jammu and Kashmir.

The Foreign Office said during bilateral talks, the OIC Secretary General and the Foreign Minister would discuss inter alia issues on the agenda of OIC, including the Jammu and Kashmir dispute. INP

Confiscating Kashmiris' properties by Modi regime has become new normal in IIOJK

ISLAMABAD: Attaching or confiscating the Kashmiris' properties, on one pretext or another, by the Modi regime has become the new normal in Indian illegally occupied Jammu and Kashmir (IIOJK).

According to a report released by Kashmir Media Service, today, the Modi-led fascist Indian regime is confiscating the properties of Kashmiris to get them to withdraw their support for the freedom struggle.

It deplored that the IIOJK authorities, yesterday, attached another house of an innocent Kashmiri man, Ghulam Ahmad Najar, son of Ghulam Mohammad Najar, under draconian law Unlawful Activities Prevention Act (UAPA) in Khrew area of Pulwama district.

The report said recently, the authorities seized 11 properties worth 90 crores of Indian rupees belonging to Jamaat-e-Islami of the occupied territory.

It said attaching properties of the Kashmiris is a sheer political vendetta on part of the Modi's Hindutva regime, adding Indian troops are regularly destroying the Kashmiris' houses during violent military operations. INP

Concept paper on Risk Based Capital Regime issued for insurance sector

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) Thursday issued a concept paper on Risk Based Capital (RBC) Regime, outlining the possibility of shifting from existing solvency-based regime towards an RBC regime for Pakistan's insurance sector.

The proposed framework is consistent with international best practice, aimed at improving corporate governance, enterprise risk management and public disclosure practices of insurers. The existing requirements of Insurance Ordinance 2000 and Insurance Rules 2017 prescribe a rule-based capital adequacy framework for insurers in Pakistan.

While focusing on overarching principles, the concept paper contains clear and consistent valuation standards (including explicit best estimates of technical provisions and risk margins) and risk-sensitive capital requirements covering all types of risks which individual insurers are bearing. It also deliberates on the calculation, levels of capital adequacy, methodology for available and required capital and difference risk capital charges.

The concept paper is based on the recommendations of the Technical Working Group (TWG) formed by the SECP. The TWG was composed of officials of Pakistan Society of Actuaries, SECP representative and actuary from the private sector.

In order to have a broad-based consultation on the proposed regime and to ensure that the proposed RBC framework is viewed in the light of local industry feedback, SECP has invited all the stakeholders to provide their feedback and comments on the concept paper at RBCfeedback@secp.govpk. INP



LAHORE: Governor of the Punjab Baligh Ur Rehman addressing a seminar on international anti-Corruption Day organized by NAB Lahore.

Welfare of policemen top priority, says CPO

ISLAMABAD: The need to improve skills for effective policing in the city and make it more secure. "Effective policing measures is being taken for maximum relief to citizens," he said while addressing Police Darbar held at police At Rescue -15 Center G-8 to listen and resolve the professional and personal matters of the cops.

The Police Darbar was held following the directions of IGP Islamabad Dr. Akbar Nasir Khan for Operation Division

Central Police Officer (CPO) (Operations) Sohail Zafar Chatha has said the rule of law as well as the welfare of the police personnel was top priority of Islamabad Capital police.

"Effective policing measures is being taken for maximum relief to citizens," he said while addressing "Police Darbar" held at police At Rescue -15 Center G-8 to listen and resolve the professional and personal matters of the cops.

The Police Darbar was held following the directions of IGP Islamabad Dr. Akbar Nasir Khan for Operation Division

TENDER NOTICE

The SAFE BLOOD TRANSFUSION invites bids from eligible Bidders for supply of following items. TSE-222312183121
Only electronic bid will be submitted. No physical bid is required.

S.No	Class of Object	T/Fee	Bid Security
1	Medical Equipment and Accessories	1,000/-	2%
(Total Item(s) Count: 14)			

Procurements shall be made under the Balochistan Public Procurement Rules - 2014. Eligibility of Bidders: 5 Assignments of Similar Nature and Complexity 50,000,000. Turn over of at least 90,000,000 PKR Amount in 3 Subsequent Previous Years. Presence in Active Tax Payer List. Sales Tax Certificate. The bidding firm must not be currently blacklisted by any procuring agency of Pakistan Authorization Procedure Of Procurement: Single Stage Two Envelope Bidding Procedure Bid Security: The bids must accompany Bid Security in the form of Deposit at Call of 2% specified above in the name of the under-signed from a scheduled bank. Tender Documents: The NIT & Bidding Document can be obtained electronically from www.bppra.gov.pk Issuance of tender Documents: Complete Bidding Document can be viewed at www.bppra.gov.pk Last Date of bid submission: Bid can only be submitted electronically latest by 26 December, 2022 till 11:00 AM through supplier dashboard. Tender opening: All tenders will be opened on same day at 12:00 PM on EPPS System
Address: RBC spiny road Quetta Phone no: 3310305551 Fax no: Email: akmalikhan.kakar1990@gmail.com

DIRECTOR SAFE BLOOD TRANSFUSION

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