

The largest decline in imports was for transport and machineries, because of the slowdown in investment and industrial growth, followed by food items and metals. However, petroleum related imports continued to grow (5.0 percent), albeit at a lower rate than last year (25 percent). Exports, on the other hand, did not respond to the exchange rate depreciation, as regaining competitiveness after an extended period of an over-valued exchange rate will take time.

The growth in remittances by 9.7 percent year-on-year in FY19, due to higher flows from USA, Malaysia, and GCC countries, also supported the current account. The narrowing of the CAD has continued in FY20, as the CAD declined to US\$1.3 billion in Jul-Aug FY20, compared to US\$2.9 billion in Jul-Aug FY19. Imports declined by 23.4 percent year-on-year in Jul-Aug FY20, while exports recorded a marginal recovery of 1.4 percent year-on-year.

Pakistan has much greater potential to tap into regional markets and integrate its trading capital with its regional partners to enhance the value of its trade. Domestic policies may have shown encouraging results, however unless the trade deficit isn't squeezed by increasing exports and generally increasing trade partners near home, the short term

TABLE: SUMMARY BALANCE OF PAYMENTS				
Items	July-June		July-April	
	2016-17	2017-18	2017-18	2018-19 P
Current Account Balance	-12621	-19897	-15864	-11,586
Trade Balance	-26,680	-31824	-25,813	-23,934
Exports of Goods FOB	22003	24768	20,489	20,099
Imports of Goods FOB	48,683	56592	46,302	44,033
Service Balance	-4,339	-6068	-5,041	-3,217
Exports of Services	5,555	5288	4,379	4,453
Imports of Services	9894	11356	9,420	7,670
Income Account Balance	-5048	-5484	-4229	-4458
Income: Credit	662	679	568	564
Income: Debit	5710	6163	4,797	5,022
Balance on Secondary Income	23446	23479	19,219	20,023
Of which:				
Workers' Remittances	19351	19914	16,482	17,875

overhaul policies will not drive long lasting economic results. Regional trade has proven to be a key tool in economic development and competitiveness in various regions of the world, however trade amongst the countries of South Asia has traditionally remained low.

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REPORTING ON DISABILITY DISCUSSED AT THE IBA KARACHI

The Institute of Business Administration (IBA), Karachi's Journalism Society in collaboration with NOWPDP organized a panel discussion titled 'Reporting on Disability: The Issues and the Role of Journalists' at the IBA Karachi, City Campus. The purpose of the discussion was to educate journalists about the issues faced by people with disability and the role that media should play in this regard. The panel discussion was attended by media students and working journalists.

The panelists included former Assistant Editor Dawn, Ms. Zubeida Mustafa; former journalist, Mr. Ahmed Yusuf; Chief Operating Officer, Karachi Down Syndrome Program, Ms. Samar Naqvi; Regional Manager Family Educational Services Foundation, Mr. Ali Noonari.

Discussing about the stigma attached to the issue, Ms. Mustafa said, "People with disability are severely stigmatized. Many blind people do not carry a cane to assist in their movement because they feel embarrassed.

Another panelist Mr. Yusuf said, "Public transport does not cater to the needs of those who have some kind of disability. This and other systemic issues alienates many of them from an active professional life, although they have the capability and the skills to work in various kinds of industries.

"The media industry needs to move beyond sensationalized inspirational stories of persons with disability. The focus should be on structural deficiencies. Many people with disability receive training only in vocational institutes and



then have limited occupational opportunities. Reforms are strongly needed at the level of educational institutes," stressed Ms. Naqvi.

Highlighting the importance of the role that media should play in creating awareness about the topic, Mr. Noonari added, "As the International Day for Disability is approaching, media has a role to play. The government now issues driving licenses to deaf people. But there is a need to train traffic police wardens to properly communicate with a deaf person." ●