

PRESIDENT'S SECRETARIAT (PUBLIC)
PRESS WING

ISLAMABAD: July 13, 2017: President Mamnoon Hussain has said that no hurdle can be placed in Pakistan's path towards progress adding that nations do face hard times but there is no need to be despondent. He stated that we will continue the efforts for political and economic stability of Pakistan in order to protect the future of hardworking and industrious people and coming generations adding that the people of Pakistan, with their characteristic resolve and determination, will be successful in defeating every obstacle on this path. Therefore he urged the entrepreneurs and traders of Pakistan and domestic and external investors to continue their activities without any fear and misgivings because the difficult times are over. Now Pakistan has to progress and with the national resolve it has to not only change the tide for itself but also discharge its responsibilities for prosperity of millions of people of this region.

The President was addressing a dinner hosted by Lahore Chamber of Commerce & Industry (LCCI) in honor of the Ambassadors/High Commissioners in Islamabad on Thursday. Palestinian Ambassador Walid Abu Ali and the President of LCCI Abdul Basit also spoke on the occasion. A large number of Ambassadors/High Commissioners, investors and distinguished guests also attended the ceremony.

The President stated that the Government has also accorded equal importance to its agenda of revival of national economy along-with its efforts to deal with terrorism and lawlessness. He underscored that some important decisions were made in this regard and as a result of their implementation and by the Grace of Allah Almighty Pakistan has entered into a bright period of economic progress. He pointed out that significant increase in GDP, foreign reserves, domestic and foreign investment and noteworthy decline in inflation are irrefutable signs of these positive and encouraging changes. He underlined that the basis of these successes are sound policies adopted for trade and industrial sectors which caused substantial increase in investment and trade in Pakistan. In this respect, commercial and industrial sectors have been granted special concessions and a flexible strategy has been devised to attract domestic and foreign investment which has made Pakistan the most important country in the region for trade and investment. He further said that internal and external investment is gradually increasing in the country which is an encouraging development. Moreover, the President added that China-Pakistan Economic Corridor (CPEC) project has given impetus to these efforts whereas Pakistan's active role in international organizations including Shanghai Cooperation Organization (SCO) and free trade agreements with friendly countries are also playing an important role in this regard. He expressed the hope that these trends will further increase in the coming days which will fast track the journey of development and prosperity of the country. He emphasized that no hurdle can be placed in the path of development of Pakistan because our mission is to ensure prosperity of coming generations and meeting future requirements.

The President appreciated that LCCI has worked with dedication for enhancing the export of Halal Food. He advised the investors and participants to explore new markets for exporting other products along-with maintaining the existing ones. Likewise, he stressed that attention should also be paid on enhancing domestic and foreign investments for development of other sectors including minerals found in different parts of the country. He stated that in the matters of imports and exports,

sometimes the traditional channels are not very effective while chambers and other organizations of businessmen and industrialists can play a valuable role in this regard. Therefore, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and its affiliated organizations should play their useful role for promoting bilateral trade, investment and promoting exports and imports by establishing robust contacts with the diplomatic community. The President expressed the hope that this will further enhance the scope of the activities of other national organizations, including the Lahore Chamber. He said that future belongs to agriculture related technology and called for focusing on enhancing investment in this sector.
