

PRESIDENT'S SECRETARIAT (PUBLIC)
PRESS WING

Islamabad: September 28, 2017 (APP): President Mamnoon Hussain on Thursday said today's Pakistan carried a better image of improved law and order and economic situation as compared to the Pakistan of year 2013.

Addressing the convocation of National Textile University (NTU) here at Jinnah Convention Centre, the President said the undeterred commitment of Pakistani nation and the government along with joint efforts of State institutions had resulted in overall improved situation.

President Mamnoon stressed that it was need of the hour that entire nation backed its government and national institutions to eliminate the causes of lawlessness and bring the perpetrators to justice.

He said the country's fiscal policies were being appreciated by international monetary ranking institutions. He mentioned that textile industry in the past suffered a lot due to inappropriate policies and electricity shortage. He expressed satisfaction that the government under a comprehensive strategy had overcome the electricity crisis to a great extent and new power generation projects were being set up to meet future needs.

The President said self-sufficiency in electricity would promote the industrial sector, including textiles. He emphasized adoption of modern techniques based on research to match the requirements of contemporary industrial world.

He said textile industry was the country's backbone making upto 65 percent of national economy. He said Faisalabad had an extraordinary importance in this regard, being the hub of trade and commerce.

The President said due to his personal association with textile industry in the past, he was aware of its related problems and had also suggested the Finance Minister to consider giving an ample subsidy to this industry.

He said China Pakistan Economic Corridor (CPEC) would usher in a new era of progress in the country with launch of several trade and development projects. He said CPEC would not only reduce China's 10,500 kilometre trade route to 2,500 kilometre, but would also provide Pakistan the Corridor's service benefits. He mentioned his recent meetings with the leaders of Central Asians countries, who also expressed keen interest in joining the CPEC as their trade route. He said the country's textile sector had huge scope to benefit from the CPEC and called upon the NTU to prepare their students to benefit from the opportunities offered by this mega project.

The President said much time and resources were wasted in past tenures, which caste a negative impact on national economy and regretted that areas of health, education and power generation were also neglected. However, he said now the government had regained economic stability with better fiscal policies.

President Mamnoon termed youth the leaders of future, who had a role to play for the country's betterment. He felicitated the graduates of National Textile University and expressed confidence that they would better contribute to the textile industry with their expertise. The President gave away gold medals among the graduates for their remarkable academic achievement. Earlier, Rector NTU Professor Dr Tanveer Hussain in his welcome address gave salient features of the university and the courses taught in various disciplines related to textile.