5th SAARC Business Leaders Conclave
59th Executive Committee Meeting
Glimpses

Report on Climate Change and Migration
Tourism in Pakistan
SAARC Snapshot: Economies of India & Pakistan

Disclaimer:
The SAARC BIZ is a monthly publication of SAARC Chamber of Commerce & Industry, which mainly provides snapshot of the activities undertaken. The other informative material, articles/reports etc. published therein are solely to keep members abreast with latest development and don’t necessarily reflect the view point of the organization.
SAARC Chamber of Commerce and Industry (SAARC CCI) organised 5th SAARC Business Leaders Conclave with its theme “South Asian Century: Progressing towards Regional Integration” in collaboration with the Federation of Indian Chambers of Commerce & Industry and National Federations/Chambers of SAARC member nations. In partnership with Friedrich Naumann Foundation (FNF) & The World Bank Group - as the knowledge Partner on 16-17th Jan 2014, in New Delhi, India.

The Conclave aims at providing policy recommendations for the SAARC Summit scheduled in Nepal for promotion of economic activities in SAARC to policy makers at the highest level.

The Conclave witnessed the congregation of large business delegations from Afghanistan Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. Over 500 leading business leaders and eminent International experts, Academia, Media and social scientists from across the region deliberated for two days on various pertinent issues of regional economic cooperation.

The Conclave was inaugurated by Mr Anand Sharma, Hon’ble Minister of Commerce and Industry, Government of India. The Conclave was addressed by H E Mozammel Shinwari, Deputy Minister of Commerce and Industry, Afghanistan, H E Tofail Ahmed, Minister, Ministry of Commerce, Bangladesh, H.E. Norbu Wangchuk, Minister of Economic Affairs, Bhutan, H.E. Mohamed Saeed, Minister for Economic Development, Maldives, H.E Shanker Prasad Koirala, Minister for Commerce and Supplies, Nepal, H. E Engr. Khurram Dastgir Khan, Minister for State for Commerce and Textile, Pakistan, H.E. Abdul Rishad Bathiudeen, Minister of Industry and Commerce, Sri Lanka and H.E. Mr Ahmed Saleem, Secretary General, SAARC.

Senior officials from Member States addressed the contemporary and emerging issues like repositioning of South Asia in Asian Century, regional integration, Energy, water and Climate Change, Trade Facilitation, trade and investment etc. The Conclave organized specials sessions on Young Entrepreneurs in South Asia, while recommending the Governments of South Asia to provide business enabling environment to foster the process of regional integration.

Declaration:

The Fifth SAARC Business Leaders Conclave adopted the following Policy Reform Agenda with a consensus:

1. We, at this 5th Conclave, representing the entire private sector through the National Federations of each 8 Countries unanimously adopt to emphasize on the Governments of the Member Countries to engage seriously on regional integration progress and to enhance its role in “Asian Century” and further request to take appropriate urgent measures to implement the action plan envisioned for deeper integration of South Asia.

2. To progress towards Regional Integration, we recommend for enhancing connectivity through road, rail, air, sea/river, communication, exchange of people and to facilitate the private sector for investment in the area of tourism, health, culture, education, banking and finance.

3. We perceive “lack of political will” as serious hurdle for regional economic integration, and recommend resolution of core issues through bold initiatives and exhibiting greater political will to augment socio-economic cooperation in the region; It will inspire and motivate entrepreneurs of South Asia to focus on Intra-regional trade and Investment.

4. To fully exploit the benefits of geographical proximity and to boost trade and intra-investment creation of business enabling environment is essential. We request for implementation of a doable Trade Facilitation Mechanism in true spirit. We urge upon the Governments of...
South Asian countries to implement SAARC Transit Agreement, shipment agreement, Logistics Agreements. ICT Agreement to make SAFTA a workable expeditiously mechanism, leading to Customs Union;

Realizing enormous potential in cross border trade and investment in the region, we, recommend for ratification of South Asian Agreement of Trade, Investment and Services (SATIS) and up-gradation of SAFTA into a Comprehensive Economic Framework Agreement

We regard Energy, Water management, Climate Change and Food Security as major contemporary challenges, which need to be addressed through proactive and long-term measures at regional level. We urge upon the leaders of South Asia to adopt and implement Regional Environment Treaty; activation of SAARC Food Bank and SAARC Disaster Management centre to minimize the impact of natural calamities and climate changes.

Uninterrupted supply of energy is unavoidable to ensure sustainable socio-economic growth of the region. Governments of South Asia need earnestly, to build necessary infrastructure, lessen regulatory mechanism and encourage public-private- partnerships to foster cooperation in energy and to make SAARC Energy Grid workable. We strongly recommend a common SAARC Energy policy and identify and implement power production units with definite plan and intension for trans border transmission and trade in energy;

We, consider socio-economic empowerment of the Youth in the region as important element of regional integration. The energy, dynamism and valued-added knowledge and expertise of youth can help augment the pace of regional development. We recommend to the Governments of South Asia to take proactive initiatives to engage young business leaders in futurisic development plans

To foster the process of regional cooperation and carry forward the agenda of regionalism in South Asia, we urge for immediate and adequate measures for the following:

- To promote economic cooperation in the region, the free movement of the businesspersons needs to be ensured through flexible Visa Regime. We reiterate here the issuance of at least 500 SAARC Visa Exemption Stickers for businessmen from each country of South Asia with the validity period of one year and withdrawal of cumbersome policy procedures
- Harmonization of customs procedures and mutual recognition of Standards and Certifications and adoption of one-page document for clearance of goods
- Finalization and expeditiously implementation of Regional Motor Vehicle Transport Agreement including Road, Rail and Shipping protocol and introduction of SAARC flag carriers, ensuring clearance of SAARC vessels on priority basis
- Opening of SAARC bank with its branches in all member states to promote financial cooperation and to facilitate cross border trade and investment
- Allow investment through direct channels instead of Government routes
- Truly implement Open Sky policy in the region - linking not only direct flights between capitals but to all other major cities of South Asia;
- To promote trade through land borders and to place electronic
data interchange mechanism as an effective tool to foster supply chain in the region
- Allowing content sharing and co-production in entertainment sector and to encourage joint sector project in ITES sector in addition to broadcasting of TV Channels (Government and Private) of all SAARC Countries in the entire region; allow
- Formation of South Asian Integration and Promotional Agency, protecting/ promoting SAARC common Cultural Heritage.
- Inclusion of private sector representatives and technocrats in regional policy boards, group of eminent persons and allied organizations/centres of SAARC

In order to deepen this process, the SAARC CCI will organize next SAARC Business Leaders Conclave in 2015.

59th Executive Committee Meeting:

The 59th Executive Committee Meeting of SAARC CCI held in Delhi, India on 2014 under the chair of Mr. Vikramjit Singh Sahney, President, SAARC CCI. In addition to incumbent EC Members of SAARC CCI from SAARC countries Mr. Annisul Huq, Immediate Former President, SAARC CCI, Mr. Tariq Sayeed, Former President, SAARC CCI also attend the meeting.

During the meeting the house appreciated unanimously appraised the overwhelming success of the 5th SAARC Business Leaders Conclave, on 16-17th Jan, 2014 in Delhi. The house highly appreciated President and his team of young and dynamic Vice Presidents, SAARC Chamber’s Secretariat officials and its focal points in all National Chambers/ Federations for giving new dimensions to SAARC CCI by brining all Commerce Ministers of SAARC countries at SAARC chamber Platform.

The house unanimously approved the agenda of 58th Executive Committee Meeting held in Male, Maldives. The house also discussed in detail the forthcoming Made in India Show in Lahore, Pakistan, organized by federation of Indian Chambers of Commerce & Industry. Mr.Saurabh Jyoti, Chairman, SAARC Young Entrepreneurs Forum and Director, Jyoti Group of Companies (Nepal) & Mr. Zulfikar Ali Bader, Vice Chairman, SYEF (Pakistan) appraised the house about forthcoming SAARC Young Entrepreneurs Summit Schedule in Lahore, Pakistan.
5th SBLC Business Leaders Conclave

Session I: (L-R) Mr. Mozammel Shinwari, Deputy Minister of Commerce and Industry, Afghanistan, Mr. Madhav Prasad Regmi, Secretary, Ministry of Commerce and Supplies, Nepal, Mr. A T M Murtozaa Reza Chowdhury, Additional Secretary, Ministry of Commerce, Bangladesh, Mr S. R. Rao, Commerce Secretary, Ministry of Commerce and Industries, India, Mr. Kosala Wickramanayaka, Vice President, SAARC CCI, Sri Lanka, Ms. Rabiya Javeri Agha, Secretary, Trade Development Authority of Pakistan, Ms. Saroja Sirisena, Director General (External Relations), Ministry of Economic Development, Sri Lanka.

Session II: (L-R) Mr. Syed Yawar Ali, Chairman, Nestle Pakistan and former CEO, Lahore Electricity Supply Corporation, Mr Sunil Munjal, Chairman, Hero Corporate Services, India, Mr. Vikramjit S. Sahney, President, Mr. Pradeep Kumar Shrestha, Vice President (Nepal), Mr. Mahendra Parmar, Vice President (India), Mr. Anisul Huq, Immediate Former President, Mr. Asif Ismail, Upcoming President of SAARC CCI.

Session III: (L-R) Mr. Suhas Gopinath, Chairman & CEO, Global Inc, Ms. Sadichha Shrestha, Miss Nepal 2010, Ruby Dhalla, a Canadian Politician, Ms. Kamila Siddiqi, CEO Kaweyan Business, Afghanistan, Mr. Saurabh Jyoti, Chairman, SYEF, Director, Jyoti Group, Nepal, Mr. Zaifkhar Ali Bader, CEO, 5 Mangoz, Pakistan.

Session IV (L-R). Mr. R V Shahi, Chairman, Energy Infratech Pvt. Ltd., India, Mr. Hilal A Raza, Director, SAARC Energy Center, Mr. Md. Jashim Uddin, Vice President – SAARC CCI, Bangladesh, Mr. Gyanendra L. Pradhan, Chairman, SAARC CCI Council on Climate Change, Energy and Water Resources, Nepal.

(L-R) Ms. Supriya Shrinate, TV Anchor-India, H E Mr Shaida Mohammad Abdali, Ambassador, Embassy of Islamic Republic of Afghanistan, New Delhi, H E Mr Tariq Ahmad Karim, High Commissioner, High Commission for the People’s Republic of Bangladesh, H E Major Genl. V Namgyel, Ambassador, Royal Bhutanese Embassy, H E Mr Salman Bashir, High Commissioner, High Commission for the Islamic Republic of Pakistan, Ms Sujatha Singh, Foreign Secretary, Government of India, H.E Mohammad Naseer, High Commissioner of Maldives, New Delhi, Shri Vikramjit Singh Sahney, President, SAARC CCI, Mr. Thinley Palden Dorji, Vice President – SAARC CCI (Bhutan).
Glimpses

59th Executive Committee Meeting

Mr. Thinley Palden Dorji, Vice President – SAARC CCI (Bhutan)

Mr. Ghulam Ali, Pakistan Legend Ghazal Classic Singer while performing at the closing ceremony.

Mr. Iqbal Tabish, Secretary General, SAARC CCI

Girls performing at the Cultural Evening

Executive Committee Members from Afghanistan & Sri Lanka.

Executive Committee Members from Pakistan

Executive Committee Members from Bangladesh

Executive Committee Members from India.
Glimpses

Executive Committee Members from Nepal.

Representatives from FNF

Executive Committee Members from Pakistan.

Executive Committee Members from Bhutan.

Executive Committee & Life Member from Pakistan.

Executive Committee & General Assembly Member from Pakistan.

Upcoming Executive Committee Members from Afghanistan

Mr. Vikramjit Singh Sahney, President SAARC CCI & Mr. Tariq Sayeed, Former & Founder President, SAARC CCI presenting a bouquet to Mr. Zubair Ahmed Malik, President, FPCCI during 59th EC Meeting.
Climate Change and Migration:

Some policy options:

A multi-pronged strategy is necessary to address climate change-induced migration as it can either be an adaptation strategy or a result of climate change-induced calamities.
Tourism in Pakistan

Pakistan’s Biggest Motor Sports Challenge

Explore the Adventure...the Thrill...

TDCP’s Cholistan
DESSERT JEEP RALLY

CHASE THE RALLY WITH tripmakers

14th, 15th & 16th February 2014

Tour Attractions
- Noor Mehal (Bahawalpur)
- Bahawalpur Museum
- Sadiq Garh Palace
- Cholistan Desert Safari
- Derawar Fort
- Derawar Historic Mosque
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- Local Folk Dance Show
- Thrilling Jeep Rally
- Fireworks
- Camel Dance
- Camel Ride
- Henna Stall
- Desert Camping

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a ten-fold increase over today’s entire document-ed refugees and internally displaced people.

Nevertheless, there are uncertainties in the understanding of how people will actually react to long-term environmental change, including climate change. Gradual changes in the environment tend to have a greater impact on the movement of people than extreme events. For instance, over the last 30 years, twice as many people have been affected by droughts (1.6 billion) than by storms (718 million).

Rise in urbanization and increase in the density of settlements are emerging challenges in the face of global climate change. This has been mainly so in the Asia-Pacific region, which, by 2020, will host 13 of the world’s 25 mega cities, most of them situated in low-lying coastal areas. Moreover, more than half the population will live in densely populated areas that are at risk due to flooding, and which lack basic protective infrastructure.

**Effects on South Asia**

Within the Asia-Pacific region, along with a few Pacific countries, climate change is expected to take the heaviest toll on South Asia. Four of the 10 countries most vulnerable to climate change in the world are located in this region. The region has traditionally been an important source of migrants—both within the region and outside—and climate change is expected to contribute to the numbers.

Sea level rise due to climate change will be a major contributing factor to human displacement in South Asia. Low-lying coastal areas of Bangladesh, India, Maldives, Pakistan and Sri Lanka, which are also densely populated, will be adversely affected by sea level rise. It is anticipated that by 2050, 1.4 billion Indians will be living in areas experiencing negative climate change impacts.

Climate change is also expected to increase migration in the Himalayan region. On the one hand, many might migrate from low-lying regions to high hills and/or mountains to escape the scorching summer temperatures. Moreover, climate change is going to have differentiated impacts on men and women in South Asia. That is because migration from South Asian countries has been highly gendered, with majority of the migrants being male. Thus, to escape climate change impacts, men might migrate to other countries, but women would stay behind and bear the brunt of its impacts on resources such as water and forest while carrying out regular activities like farming, fetching water and gathering fuel wood. Climate change will also have a disproportionate impact on the poor, the marginalized and the weak.

**Policies to deal with climate change-induced migration**

While different policy measures have been put in place to deal with climate change at international and national levels, only a few policy initiatives have been taken to deal with climate change-induced migration per se.

Paragraph 14(f) of the Cancun Adaptation Framework decided at the 16th Conference of the Parties (COP16) to the United Nations Framework Convention on Climate Change (UNFCCC) makes specific reference to migration and displacement. It states: “invites all Parties to enhance action on adaptation under the Cancun Adaptation Framework, taking into account their common but differentiated responsibilities and respective capabilities, and specific national and regional development priorities, objectives and circumstances, by undertaking, inter alia, ...measures to enhance understanding, coordination and cooperation with regard to climate change induced displacement, migration and planned relocation, where appropriate, at national, regional and international levels.”

Although “migration” was included in the draft negotiating text for COP14, it faced resistance. Particularly, in the negotiation process, there was heated discussion over the definition of “climate change-induced migration” and the use of the term “climate refugee”. Therefore, they were discussed further, including at COP15 in Copenhagen, and finally “climate change-induced migration” and “displacement” were included in the outcome document of COP16.

Apart from the Cancun Adaptation Framework, which is a non-binding convention, there is no legal international framework that specifically refers to displacement caused by environmental problems. However, there exist some instruments and mechanisms that deal with migration and displacement in general, such as the Geneva Convention, the International Labour Organization Convention on the Protection of Labour Migrants, the Guiding Principles on Internal Displacement, the Inter-Agency Standing Committee Operational Guidelines on the Protection of Persons in Situations of Natural Disasters, and the Pinheiro Principles that states the right for refugees and displaced people to return to their land and home.

Regrettably, these instruments and mechanisms are not widely known and have not been effectively implemented.

There are also bilateral and regional
agreements covering migration in general, which, if properly implemented, could make migration across national borders easier during times of emergency. Regional conventions such as the Kampala Convention (Africa), the Cartagena Declaration (Latin America), ASEAN Economic Community (with provision for free migration within ASEAN countries by 2015) and the Colombo Process (consultative process on the management of over-seas employment for Asian countries) include provisions to address environmental migration. Unfortunately, in South Asia, there is no regional agreement that deals even with issues related to migration in general.

At the bilateral level, there exist agreements on migration between South Asian countries and labour receiving countries in the Middle East. For example, Nepal has bilateral agreements with four labour receiving countries.

At the national level, South Asian countries have put in place individual national plan of action for adaptation. Most of these plans cover issues related to climate change-induced migration, but have not formulated specific plans to deal with them.

Way forward

Addressing climate change-induced migration requires a multi-pronged strategy, as migration can either be an adaptation strategy or a result of climate change-induced calamities. Also, migration can be internal, regional or global. Therefore, policies should be formulated to strengthen the ability of people to adapt to and cope with the vulnerabilities induced by climate change, but without necessarily having to migrate to a different location. In particular, policies that strengthen various assets (social, financial, natural, human and political); improve livelihoods of people; and provide safety nets for the poor, marginalized and vulnerable groups become important.

Policies should facilitate migration for those displaced by climate change-induced events, should that be the best option. That calls for easy availability of reliable information about migration opportunities, better mechanisms for remittance flow at low cost, and more importantly, assistance to climate refugees to find appropriate places for re-settlement and employment.

Since a number of climate-displaced migrants struggle to cross national borders, fluid cross-border migration and support for climate change-induced migrants are required at regional and global levels. An international framework to make migration opportunities accessible to all vulnerable groups is a genuine requirement. Moreover, the Cancun Adaptation Framework that included the issue of migration and displacement needs further refinement to make international movement of climate change-induced migrants easier.

Similarly, countries should show greater flexibility in accepting and supporting climate change-induced migrants.

The author is Research Fellow, Australian National University, Canberra.

Mr. Iftikhar Ali Malik, Vice President, SAARC CCI (Pakistan) during a meeting with Federal Ministers for Trade & Commerce Khurram Dastgir, in Ministry of Commerce. Syed Yawar Ali, Chairman Nestle (Pakistan), Mr. Qasin Riaz, Federal Secretary, Trade & Commerce and Malik Sohail Hossain, Chairman Protocol & Diplomatic Affairs, FPCCI are also seen in the pictures.
Interestingly, many economists have tried to compare the economies of the two over the years without realising that there is no comparison or match at all, if we look at the relevant statistics.

To quote just one example of this very sharp contrast, according to a March 21, 2013 report of India’s widely-watched NDTV, the total Indian Software, Technology Enabled Services (ITES) and Business Process Outsourcing (BPO) exports during 2011-12 were estimated at $68.02 billion. Now, this $68.02 billion figure of Indian software exports alone is over 2.5 times higher than Pakistan’s net export figure of around $25 billion! In 2013-14, this figure for Indian ITES and BPO exports is likely to cross the $75 billion mark.

India’s 138-year old Bombay Stock exchange is the 11th largest bourse in the world by market capitalisation as of 31 December 2012. Its market capitalisation stands at $1,263 billion, behind New York Stock Exchange ($14,085 billion), the New York City-based National Association of Securities Dealers Automated Quotations or NASDAQ ($4,582 billion), the Tokyo Stock Exchange ($3,478 billion), the London Stock Exchange ($3,396 billion), the Amsterdam-based European Electronic Stock Exchange or the Euronext ($2,930 billion), the Hong Kong Stock Exchange ($2,831 billion), the Shanghai Stock Exchange ($2,547 billion), the Toronto Stock Exchange ($2,058 billion), the Frankfurt Stock Exchange ($1,486 billion) and the Australian Stock Exchange ($1,386 billion) followed by $1,263 billion of Bombay Stock Exchange.

On the other hand, Pakistan’s Karachi Stock Exchange, having over 650 listed companies otherwise, is nowhere in sight in the list of 25 largest global bourses.

The Market Capitalisation of Karachi Stock Exchange had stood at a dismal $53.3 billion approximately on May 28, 2013.

Remember, by 2030, India will become the world’s third largest economy with projected Purchasing Power Parity GDP at $13,716 billion.

According to a study conducted by the London-based multinational professional services firm, Messrs Ernst and Young, India also has the second-largest pool of scientists and engineers in the world. This report has revealed that there are 690,000 students of science and mathematics graduating every year in India, which is much higher than China, Japan, the US or Europe.

In China, the number of such graduates each year is 530,000, against 350,000 in Japan, 420,000 in the US and 470,000 in the EU.

Having set up as many as 389 universities, 14,169 colleges and 1,500 research institutions that churn out 750,000 post-graduates per annum, India also has the second largest number of trained doctors on Earth.

In fact, as the “Times of India” puts it, some 36 per cent of the scientists at the American National Aeronautics and Space Administration (NASA) are Indians by origin. India currently has 122 billionaires each with net assets of Rs5 billion and above, as of December 2012.

The number of High Net Worth Individuals (HNWIs) in India is likely to more than double over the next 10 years, according to the Knight Frank Wealth Report 2013. This report ranks India on fifth position, behind United States, China, Germany and the United Kingdom only.

India’s High Net-Worth Individuals (HNWIs) with assets of $1.50 billion or more is estimated to increase to 225 billionaires in the coming decade, which would place India along with China and Japan with highest HNWIs in Asia.

Mumbai has been ranked 7th and Delhi 11th amongst 30 globally rich cities with 2,105 and 1,945 High Net-Worth Individuals respectively.

Knight Frank together with its New York-based affiliate Messrs Newmark Grubb Knight Frank is one of the world’s leading independent global property consultancies with a global network encompasses 244 offices and more than 7,067 employees who handle in excess of US$817 billion (£498 billion) worth of commercial, agricultural and residential real estate annually.

Although it can be argued that it is not possible to calculate the net worth of individuals in Pakistan due to a vast spread of grey economy and deliberate fudging of wealth statistics for tax evasion purposes etc, the afore-cited Knight Frank Wealth Report 2013 has estimated that the number of Pakistani individuals with net worth of US$30 million (Rs3.20 billion approximately) and above is just 368, way behind India’s figure of 8,481 in this context.
The Guard Research Division has been integral in this journey of excellence. Our demand driven research team headed by Late Dr. Abdul Majeed (Pride of Performance) commercialized extra long grain Super Basmati Rice which was demand of the International Market, bringing quantum jump in country’s export.

At Guard Agri, we pay utmost attention to research and in our constant pursuit of knowledge, we have collaborated with Yuan Long Ping High Tech Agriculture Co., World’s No. 1 Technology provider and inventor of hybrid rice. Commercialization of high yielding hybrid rice has ensured further food security for Pakistan thereby making a contribution towards uplifting of socio-economic standards in rice growing areas of rural Sindh and Balochistan and helped in poverty alleviation where rice hybridization took place as hybrid rice has doubled the yield of conventional rice.

Guard Agri is also working in close collaboration with BioCentury Transgene (China) Co. Ltd., China’s leading technology provider for transgenic insect-resistant hybrid cotton (Bt Cotton) and other major crops. Because of our timeless R&D department today, we are the leaders in Seed Production and Sales, Agricultural Machinery and domestic as well as International Rice Marketing.
According to the latest CIA World Fact Book, the economy of India is the fourth largest in the world with a Purchasing Power Parity GDP of $4,735 billion. The IMF says it is the 3rd largest. The same source says Pakistan has the 28th largest economy in the world with a Purchasing Power Parity GDP of just $514.6 billion!

India happens to be the world’s 18th largest exporter with total exports resting at $309.1 billion, as compared to Pakistan’s figure of $24.66 billion. Pakistan is world’s 71st largest exporter.

So, one can see that the Indian export sector is miles ahead of the Pakistani industries that sell their goods abroad. On the import front, India currently happens to be 9th biggest global importer as it buys goods worth $500.3 billion from other countries.

Pakistan stands at number 61 with imports valued at $40.82 billion. As far as the GDP real growth rate, or the measure of the rate of change that a nation’s Gross Domestic Product experiences from one year to another, is concerned, India ranks 50th in the world with 5.4 per cent acceleration. Pakistan’s GDP real growth rate is just 3.7 per cent, making it stand at number 93 among the comity of nations.

The Indian external debt rests at $299.2 billion, making it the 30th most indebted nation. Pakistan is the 57th most indebted nation with external debt of $55.98 billion (according to the under review CIA World Fact Book report), though the country’s foreign debt obligations have touched the $60 billion figure due to rupee’s recent worsening parity vis-à-vis the American dollar.

India has a $256.6 billion stock of Foreign Direct Investment (FDI) at home, which helps it stand as the 21st most sought after nation by international business men having off-shore investments.

In Pakistan’s case, this figure of FDI at home rests at just $22.38 billion, meaning thereby that the terrorism-rocked country is the 69th most preferred destination by global investors. As far as the stock of FDI abroad is concerned, India stands at 28th position with off-shore investments worth $121.3 billion. In this regard, Pakistan stands at 72nd rank with international investments valued at $1.482 billion only.

The current value of Indian Forex and Gold reserves is $287.2 billion (10th global rank). Pakistan has Forex and Gold reserves to the tune of $13.5 billion only or the 68th highest in the world.

Having a mammoth labour force made up of 498.4 million humans, India’s GDP per capita stands at $3,900 only or 164th highest in the world. GDP per capita of a country is calculated by dividing its Gross Domestic Product by its midyear population.

Pakistan has even worse figures as its GDP per capita is a paltry $2,900, placing it at 175th position. Pakistan, by the way, has the 10th largest labour force comprising of 60.36 million people.

Having an unemployment rate of 9.9 per cent (rank 108th), India’s budgetary revenues are estimated at $171.5 billion and its taxes and other revenues constitute 8.8 per cent of its GDP (rank 209).

In Pakistan’s case, the unemployment rate is relatively better at 5.6 per cent (rank 55th), its budgetary revenues are estimated at $29.51 billion and its taxes and other revenues constitute 12.8 per cent of its GDP (rank 201).

However, India had stood at 132nd position out of 187 countries on the gender inequality index of the United Nations Development Programme’s Human Development Report 2013, hence performing worse than Pakistan (123rd position).

The gender inequality index measures the loss in a country’s progress and human development because of gender inequality in three sectors: reproductive health, women empowerment and labour market participation.

According to CIA World Fact Book 2013, India is one of the fastest growing retail markets in the world by economic value.

The Indian retail industry is estimated to be $450 billion. It ranks second worldwide in farm output and is the largest world producer of milk, jute and pulses.

India has the world’s third largest road network, covering more than 4.3 million kilometers and carries 60 per cent freight and 87 per cent passenger traffic.

Indian Railways is the fourth largest rail network in the world, with a track length of 114,500 kilometers.

The country has a national Tele-density rate of 74.15 per cent with 926.53 million telephone subscribers. Over half of India’s population is below 25 years and by 2020, the average age of an Indian is expected to be 29 years.

According to the German global banking and financial services company, the Deutsche Bank, India’s working-age population will increase by 240 million over the next two decades.

The production of passenger vehicles in India was recorded at 3.23 million in 2012-13 and is expected to grow at a Compound Annual Growth Rate (CAGR) of 13 per cent during 2012-2021, as per data published by Automotive Component Manufacturers Association of India.

Then, with 155,618 post offices and paying over 566,000 employees, India has the largest postal network in the world.

The country’s domestic airlines carried 20.289 million passengers during January and April 2013. Its aviation sector has attracted Foreign Direct Investment worth $449.26 million from April 2000 to March 2013.

In sharp contrast, we all know that the Pakistan international Airlines (PIA) is currently a ‘white elephant’, being fed by the exchequer for years now.

India’s Rs77 trillion banking industry has 87 scheduled commercial banks, 26 public sector banks, 20 private banks and 41 foreign banks.

Although it doesn’t compare in any way to the flourishing Indian economy, Pakistan too has a few good things to be cited as references.

For example, according to the United Nation’s Food and Agriculture Organization, Pakistan is the largest producer of Chickpeas, the 2nd largest producer of Ghee, the 4th largest producer of Apricot, Cotton and Sugarcane, the 5th largest producer of Milk and Onion, the 6th largest producer of Date Palm, the 7th largest producer of Mango, the 8th largest producer of Tangerines, Mandarin orange and Rice, the 9th largest producer of Wheat and the 10th largest producer of Oranges.
Launching Soon

SAARC Chamber Headquarters Building

A state-of-art Project

Established in December 1992, South Asian Chamber of Commerce & Industry (SAARC CCI) serves as apex organization of South Asian Association for Regional Cooperation, mandated to promote economic cooperation in the region.

The year 2014 will be a landmark in the history of SAARC CCI, bringing in its fold the commencement of SAARC CCI Headquarters Building Project to further strengthen and upgrade its permanent Headquarters at Islamabad, the capital city of Pakistan. The project is supported by all National Chambers of South Asia region and boasts of excellent contribution made by corporate houses from across South Asia particularly from Pakistan, Bangladesh and India and from other countries.

After accomplishment of pre-construction phase, this architectural masterpiece of the 21st century is ready for construction at its location Plot No. 26, Mauve Area, G-10/4, Islamabad. The project is well equipped of Energy efficient systems, spaces, security and safety features and have been well planned to execute the start of construction.

Mandated by SAARC CCI Building Trust, the leadership of FPCCI, Mr. Tariq Sayeed, founder and former President SAARC CCI and Mr. Iftikhar Ali Malik, Vice President of SAARC CCI, is making earnest endeavours to accomplish this task.

Salient Features of the Building

• The building will provide state of the art facilities, having central air-conditioning and heating system
• The structure will be basements+Ground+Mezzanine+1st Floor to 9th Floor for office use
• 9th Floor will have an auditorium with seating capacity of 256 participants and conference rooms
• It is located at a central and ideal place of Islamabad surrounded by many important government and on the way to future Islamabad airport
• The building will be RCC frame building.
• The size of the building is approximately 160ftx70ft, having covered area of about 1,60,000 sq. ft.
• The maximum grid/column spacing is 25ftx24ft. The loading on columns will be in the range of 2000-2400 Kips.
• The maximum height of the building is about 128 feet above natural ground level.
• World class parking facilities will be available.

This project offers tremendous opportunities for offices on rental for multinational, Banks, Insurance companies, corporate house and members of SAARC CCI to wish to establish their offices in this magnificent building.

SAARC CCI welcomes any offer regarding the completion of the project from any interested organization based mutual consent. The interested parties may contact Mr. Iftikhar Ali Malik, Vice President SAARC CCI or Mr. Iqbal Tabish, Secretary General, SAARC CCI at our official address and contact Numbers.