

BOOK REVIEW

Economic Development in Pakistan

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Farooq, M. Anwar. (2020). *Economic Development in Pakistan*. New York, USA: Smashwords.

The content of a book is always a reflection of the mind of the author about an issue but on the other hand, it also provides a candid story of the topic under discussion. The complexity in the genetic makeup of Pakistan is undeniable in all respects like economic, religious, political, cultural and social. But the causes of such complexity are still vague and modern scholarship on Pakistan Studies is just about to identify and explore the relationship between economic, religious, political, cultural and social variables. Many scholars tried to explore such a relationship and the outcomes of the process appeared as a cloud of opinions on the same issue. ‘Economic Development in Pakistan’ by Muhammad Anwar Farooq is an introductory work that has underscored the importance of economic elements in the process of economic development in Pakistan. He candidly introduced the basic concepts. According to him, no single definition incorporates all of the different strands of economic development. Typically economic development can be described in terms of objectives. These are most commonly described as the creation of jobs and wealth, and the improvement of quality of life. Economic development can also be described as a process that influences the growth and restructuring of an economy to enhance the economic wellbeing of a community. He highlighted the importance to investigate the topic and tried to answer why development is necessary for a nation-state. The objectives, factors, and elements of economic development. He also portrayed the process of economic growth and development in Pakistan as a developing nation-state. He also identified the obstacles to economic development in Pakistan.

A brief about the economic system and its types are also included. The author candidly described various types of economic systems like capitalism, Socialism and a mixed economic system. He also described the types, merits and demerits of the above said economic systems. He considered the Pakistani economic system as a mixed one. The author elaborated the basic features of Pakistan’s economy which are agriculture, forestry, livestock, fishing, minerals, petroleum, natural gas, manufacturing, finance, trade, services, labour, taxation, transportation and telecommunication. He categorized and discussed the obstacles in the way of economic development in Pakistan in five domains like economic, social, cultural, political and administrative. The author described that human resources are very important for the economic development of a country. If people are educated, well trained, skillful and healthy then they would

be in a position to utilize the country's natural resources in such a way that output of goods and services will enhance. There will be prosperity in the country and the standard of living of the masses will increase. The country will become prosperous and will be developing by leaps and bounds. Since its establishment as an independent nation in 1947, Pakistan has been in a state of transition. Each transition brought excitement and perceived opportunities but often ended with pain and disappointments. As the sixth most populous country in the world with more than 200 million population (around 60% under the age of 25), Pakistan has hopes to be one of the leading countries for human capital in a few decades. He described that agriculture is the backbone and the largest sector of Pakistan's economy, which plays a very important role in its development. It provides food i.e. wheat, rice, pulses, vegetables, fruit and other items for the growing population of the country. Nearly 22 percent of total output i.e. GDP and 44.8 percent of total employment is generated in agriculture. It also contributes substantially to Pakistan's exports. Agriculture also contributes to growth as a supplier of raw materials to the industry as well as a market for industrial products.

No doubt, Industries play a dominant role in the economic development of a country. Developed countries like western countries' standard of living are very high. They enjoy all comforts and luxuries of life due to the higher productivity of goods and services in their countries. This is because of industrialization. Unfortunately, there were no industries when Pakistan came into being but now with the efforts of the Government and the people there is an improvement in this regard however more is required to be done. He introduced the industries presently working in Pakistan and enlisted their problems. In the opinion of the author, the industrial sector in Pakistan needs more attention. Pakistan has to avail of foreign economic assistance or foreign aid to maintain its economic cycle. The discussions about types, merits and demerits of foreign economic assistance for Pakistan are also included in this work. In such a situation, sound economic planning is the need of time to improve the economic conditions in the country. Economic planning is the making of major economic decisions—what and how much is to be produced and to whom it is to be allocated by the conscious decision of a determinate authority, based on a comprehensive survey of the economic system as a whole. The Five-Year Plans for the National Economy of Pakistan, was the series of nationwide centralized economic plans and targets as part of the economic development initiatives, in Pakistan. The plan was conceived by the Ministry of Finance (MoF), and was studied and developed by the Economic Coordination Committee (ECC) based on the theory of Cost-of production value, and also covered the areas of the Trickle-down system. The five years plan was beneficial for Pakistan and their outcomes are positive. The details and analysis of eighty-five years plans are also included candidly.

No doubt, the book is the finest effort in socio-economic space and has been appreciated. The starting chapters of the book contain basic concepts and a candid presentation of the complexity involved in the path of economic development in Pakistan. This book is worth reading to understand the paradigm of economic development in Pakistan. The book succeeded quite well and is recommended reading especially for newcomers to Pakistan's economic development.



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