[Dr Khaqan Hassan Najeeb](https://www.thenews.com.pk/writer/dr-khaqan-hassan-najeeb)

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**Togetherness**

As Pakistanis, our fates are bound together. Those of us who aspire to drive public policy have a shared responsibility to carry everyone along.

Pakistan’s 74th independence anniversary is an opportune time to reiterate the thought of togetherness as a core value for moving forward. However, just defining good values is never enough; the nation must define operationally viable opportunities – ones that make real progress towards realising the rights of our people for a better life and in advancing human dignity.

Pakistan is a country of breath-taking beauty, raw talent and unexplored opportunity. The next era must define the country as the land of fair chance. Operationally that should translate into equality of opportunity. Economically, the concept of equality of opportunity is best described as distinct from equality of outcomes.

Equal opportunity is an aspirational concept, which in reality may be hard to accomplish in totality, but nevertheless must be a basic principle through which we devise our economic policy-making. Opportunities for the citizenry must be based on their actions, merit and capability, rather than on their familial history, class, race or connections.

For Pakistan to be at its best, the 230 million men, women and children must feel in one way or another that they are stakeholders in the country’s destiny – good or bad. There may be many ways to engrain the thought of being stakeholders.

Let us dwell on six guiding principles here. Education propels a stake in creating an enlightened society. Employment is a stake in one’s honour brought about through personal responsibility. Home ownership creates a stake in a person’s local community. Creating enterprises is a stake in the economy and in helping others find better opportunities. Paying due share of taxes is a stake in the size and activity of the public services people receive from the state. Investing is a stake in people’s own tomorrow as well as the country’s future. The idea of the ‘stake’ paradigm is for people to secure their own future and flourish in Pakistan, not only as individuals, but also as Pakistanis.

In addition, the country must spur new ideas of a modern economy including entrepreneurship, innovativeness and gender inclusion. Strengthening the entrepreneurship ecosystem will be beneficial through its backward and forward linkages and will contribute towards peoples’ means of earning a decent livelihood and the ability to make a choice for designing a roadmap for their future.

Together, as a nation, we must fight for individual freedoms – speech, association and faith. These values must become the basis of Pakistan’s tolerant political order, rich culture, and an economy working for everyone. It would not be wrong in accepting that people’s trust in state institutions makes them feel secure and proud citizens. A goal of increasing public trust in Pakistan’s major political and other state institutions is a must. It may require key governance interventions, but not doing so can alienate the citizenry. Nurturing the role of local government systems is critical in solving peoples’ problems at their doorstep. We must build the future democratic system engrained in this thought.

Micro level frameworks must be complemented with prudent macro policies – that create the ambiance for individuals to become productive citizens and for the economy to be efficient. We need to develop the ability to untangle the economy from the clutches of being perpetually in a ‘stabilization mode’ and to move toward a strong home-grown structural shock therapy. Social scientists have been able to show a positive impact on growth of comparably wide-reaching structural reform packages that have taken place through time and geographies.

In Pakistan we must use our collective wisdom to create a well regulated market economy. In fact, our public policy must move beyond the ‘market correction’ philosophy and give way to a more proactive approach of ‘market creation’ and ‘market shaping’ for growth. Getting market regulation right creates efficiency and lowers costs. Therefore, we must move to ensure the right regulation for the markets. We have been weak at building a productivity agenda – something that has propelled other nations to grow. This weakness has manifested itself in supply side inflation, hurting the average consumer. Productivity in changing to a mechanized high-yield agriculture output, and a digitalized industry and services sector will be of paramount importance for building a post-Covid economy.

A reshaped capitalism in the post-Covid era, under the banner of ‘Togetherness’, must push us towards a well-articulated distributive strategy for the citizens. Tax policies should be based on inclusive growth and have at their heart social and economic concerns. They need to ensure equality and minimize adverse effects on employment, productivity and consumption. The policy menu can include new one-off or temporary measures levied on high-income earners, bringing all incomes under one head including capital gains, levying recurrent taxes on immovable property and inheritance tax, which are less distortive, as well as broadening tax base for consumption taxes. We must not delay bold initiatives any further.

We can be honest to offer an apology to those we have been unable to take along in the journey – and pledge a more inclusive Pakistan hereafter. We must aspire to be a fair, enterprising and giving people who are willing to respond to whatever challenge is put before us. Pakistanis must be able to move ahead to create better lives for themselves, their families, and their communities. This Independence Day is a time for reflection and for us to learn and understand more of what the future can hold for all of us together.

The writer is former advisor, Ministry of Finance, Government of Pakistan.

Email: khaqanhnajeeb@gmail.com

Twitter: @KhaqanNajeeb