**Blowback to Pakistan**

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Nawaz Sharif’s return this past weekend to resume his political career stands at risk of being overshadowed by a bigger blowback, as Pakistan faces the fallout from internal disarray and an unsettled regional environment. Irrespective of whether Nawaz Sharif’s bid to regain power succeeds or not, Pakistan’s outlook is today surrounded by the worst headwinds in the nation’s history.

On the external front, exactly where the clashes between Israel and Hamas eventually end remains unpredictable. Yet the damage to prospects for countries across the region including Pakistan may have already been done.

Oil prices are likely to rise in the near future under the combined weight of rising energy demand this winter and uncertainty over the future of the Middle East. Besides, countries of the Persian Gulf region, once advertised as the source of billions of dollars in upcoming foreign investment for Pakistan, are likely to remain preoccupied primarily with their immediate surroundings. For prospective investors, stepping ahead to pour large fresh investments in Pakistan as the country remains surrounded by uncertainty remains a distant hope at best.

Besides, the deaths of non-combatant Palestinians in the wake of ruthless Israeli aerial attacks on Gaza only promises to harden the public’s opinion towards Israel and the US. Depending on how long the conflict lasts, a sympathy wave for Palestinians is set to consolidate in Pakistan alongside other parts of the Muslim world, with unpredictable consequences for the future.

The regional environment surrounding Pakistan raises pertinent questions over the fallout from the country’s internal outlook, already weakened by years of mismanagement under successive governments. The country’s downwards sliding economy alongside an increasingly inefficient institutional structure have together carried Pakistan’s destiny consistently downwards.

Key institutions such as those responsible for public safety or platforms for revenue assessment and collections or institutions to enforce the law, all continue to underperform. Consequently, Pakistan faces inherent weaknesses which will continue to undermine prospects for the economy and overall stability, as the country is surrounded by some of the most formidable challenges in its history.

Faced with such powerful odds, the idea of national elections leading Pakistan towards long overdue stability has been put to test time and again. Tragically however Pakistan’s destiny, near term or distant, has failed to reverse course even with successive democratic transitions.

Going forward, yet another democratic transition beyond present-day happenings is set to carry Pakistan on the road to continuing instability. In sharp contrast, a powerful course correction requires fundamental change on two equally vital fronts.

On the one hand, re-enforcing rule of law remains a fundamental prerequisite for attracting foreign and domestic investments in different sectors of the economy. This is all the more essential as many foreign investors burnt themselves during the sixteen-month tenure of former prime minister Shehbaz Sharif, who stepped down in August after handing over power to caretaker premier Anwarul Haq Kakar.

Pakistan’s balance of payments became of a crisis proportion during Sharif’s tenure as his handpicked finance minister, Ishaq Dar, ended up visibly spoiling ties with the IMF. And with the rupee then forced to devalue by well over 50 per cent during Sharif’s tenure, many corporates – foreign and domestic – found the value of their assets sharply depleted.

On the other hand, Pakistan risks yet again becoming locked in fresh controversy over the legitimacy of its leadership. The manner in which Nawaz Sharif has returned to Pakistan, almost four years after leaving the country ostensibly for short-term medical treatment in the UK, continues to raise multiple questions. Murmurs of a deal that facilitated Sharif’s return have already begun making domestic politics unsettled. In the coming months as Sharif oversees increasing activity by his Pakistan Muslim League-Nawaz [PML-N] party, questions over the legitimacy of his leadership will fail to go away.

Meanwhile, the legitimacy of the next elections will be questioned if they fail to present a level playing field for all of Pakistan’s political contenders. With one political party – the PTI – out of action and its leaders either in jail or forced to publicly change sides, the matter of an unfettered democracy has already become controversial.

Going forward, Nawaz Sharif’s return to the political fray in the absence of a similar space for PTI and its leaders, only creates the danger of the next elections becoming meaningless.

Pakistan urgently needs stability to embark upon a long road to internal and likely painful reforms. Pressing matters like rising inflation, a likely low growth period for the economy and overall uncertainty will indeed become more pressing in the post-elections period. Nawaz Sharif’s return from the political wilderness has been widely portrayed by his party as a step towards reviving hope for the future of Pakistan. And yet, that hope which is already running thin is set to carry on as before. The prospect of a bigger ‘blowback’ for Pakistan is just not a risk worth taking.

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