MESSAGE FROM AMBASSADOR JILANI

April proved to be a promising month in economic and financial cooperation between Islamabad and Washington and also for successful meetings at the IMF and World Bank. Finance Minister Mohammad Ishaq Dar led a high level delegation to participate in the US-Pakistan Economic and Finance Working Group meeting and to attend the spring meetings of IMF and World Bank. It was a good opportunity to showcase the structural reforms undertaken by the government in line with Prime Minister Nawaz Sharif’s vision of economic revival of the country.

We felt positive vibes in the meetings at IMF/World Bank and with the US administration regarding turnaround in the economy of the country due to aggressive and focused approach of the government.

It was heartening to see the tremendous response to Pakistan’s launch of Eurobonds in the international market. Multilateral donors and international market have reposed tremendous confidence in Pakistan’s economic future. According to the Wall Street Journal, almost two-thirds of the bonds went to US-based money managers.

Back in Islamabad US Special Representative for Afghanistan and Pakistan (SRAP), Ambassador James F. Dobbins, visited Pakistan and had meetings with political and military leadership and discussed closer collaboration in areas from counterterrorism to economy to energy and education and explored ways in which the United States and Pakistan may forge a stronger partnership by working together to achieve common objectives.

Meanwhile I have also continued engagement and outreach efforts at the Hill and various educational institutes putting forward Pakistan’s perspective and help bring the two countries closer.

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FINANCE MINISTER, MOHAMMAD ISHAQ DAR VISITS WASHINGTON, DC

US–PAKISTAN ECONOMIC AND FINANCE WORKING GROUP MEETINGS

SENATOR MOHAMMAD ISHAQ DAR, MINISTER FOR FINANCE AND ECONOMIC AFFAIRS MEETS WITH MR. WILLIAM J. BURNS, US DEPUTY SECRETARY OF STATE

Finance Minister Mohammad Ishaq Dar met Mr. William J. Burns, US Deputy Secretary of State. Deputy Secretary Burns commended the efforts of the Government of Pakistan to bring stability and growth in the economy. He particularly appreciated Pakistan's entry into the international bond market and described it as a welcome sign demonstrating the growing confidence of the international community in the revival and resurgence of Pakistan's economy. Deputy Secretary Burns also appreciated the positive role and contributions made by Pakistan in facilitating a peaceful and smooth transition in Afghanistan. Finance Minister Dar stressed the need for a strong and lasting economic relationship between Pakistan and the US. He also thanked the US for the continued economic assistance and support that had played an important role in helping Pakistan in realizing its economic goals and priorities.

US–PAKISTAN ECONOMIC AND FINANCE WORKING GROUP MEETS IN WASHINGTON, DC

The US–Pakistan Economic and Finance Working Group met in Washington, DC under the Pakistan US Strategic Dialogue framework. Finance Minister Muhammad Ishaq Dar led the Pakistan delegation, while the US side was led by Under Secretary of State for Economic Growth, Energy, and the Environment, Catherine Ann Novelli. The discussions focused on how the two sides could best work together to deepen economic cooperation. The US side praised the structural reforms undertaken by the Finance Minister to implement the Prime Minister's agenda for economic growth. They saw Pakistan's entry into the international bond market as a welcome sign demonstrating the international community's confidence in Pakistan's economic future. Both sides reaffirmed their commitment to expanding bilateral trade and business links and welcomed the upcoming United States–Pakistan Trade and Investment Framework Agreement (TIFA) Council meeting. The US side reiterated its commitment to supporting private sector–led growth in Pakistan and welcomed the proposal to regularly convene a Joint Business and Investment Forum, involving the private sector. Finance Minister Mohammad Ishaq Dar briefed his US interlocutors on the steps taken by the Government of Pakistan to improve regional connectivity, especially in trade and energy sectors, including the Central Asia–South Asia electricity transmission project (CASA-1000), Turkmenistan, Afghanistan, Pakistan, India (TAPI) pipeline project and Non-discriminatory Market Access (NDMA) to India. The Finance Minister also underscored the importance of US participation in various energy related projects such as Dasu and Diamer Basha hydral projects. Reaffirming the shared interests in further promoting educational and research opportunities for Pakistani students, scholars, and researchers in the US institutions, the two sides agreed to consider establishing a working group or sub group on science, technology and education under the framework of Strategic Dialogue.

FINANCE MINISTER MOHAMMAD ISHAQ DAR MEETS WITH US DEPUTY SECRETARY OF TREASURY SARAH BLOOM RASKIN

Finance Minister Muhammad Ishaq Dar met with US Deputy Secretary Treasury Sarah Bloom Raskin on the margins of the IMF and World Bank Spring meetings. The Finance Minister briefed Ms. Raskin regarding the economic recovery plan of the government adding that all macro economic indicators were pointing towards a strong resurgence of Pakistan economy. He apprised the Deputy Secretary Treasury on bold reforms undertaken in the energy sector; and the Government's roadmap of overcoming energy shortage. He added that as a result of focused and result oriented government policies, we had a successful review of the IMF program and are all set for third review having met all benchmarks. The Deputy Secretary congratulated the Finance Minister on a very successful launch of the Eurobond and appreciated strong economic recovery. She expressed interest in learning about the Financial Action Task Force (FATF) compliance.

FEDERAL FINANCE MINISTER, MR. MOHAMMAD ISHAQ DAR, MEETS WITH USTR AMBASSADOR MICHAEL FROMAN

The Federal Finance Minister Mr. Mohammad Ishaq Dar, met with United States Trade Representative, Ambassador Michael Froman in Washington–DC. Minister Dar briefed Ambassador Froman on the positive indicators of Pakistan's economic profile as result of bold policies of the government. The two sides emphasized the need for more frequent meetings between the private sector of the two countries in order to promote better understanding and cooperation. They also decided to facilitate in arranging these meetings to help expand investment portfolio.
Finance Minister Muhammad Ishaq Dar met with Philippe Le Houerou, Vice President South Asia Region, World Bank. Mr Houerou appreciated Pakistan Government’s efforts in putting its economy back on track. He said the World Bank looks forward to working with the Government of Pakistan on projects identified by the Government especially in the fields of energy and economy. Finance Minister Dar thanked the World Bank team for its support and cooperation. He informed the World Bank team that Pakistan was ready for the third review of review of the IMF and that the progress on various requirements by the IMF was on track. Mr. Philippe expressed satisfaction regarding the narrowing down of tariff issues amongst CASA-1000 participants and was heartened by the commitment of Pakistan government to regional integration. The two sides also discussed the World Bank flagship Income Support Program. The Finance Minister shared that the Government is not only committed to continuing with the program but also keen to increase the size and number of families covered. Finance Minister Dar also stated that with the recent build up of reserves Pakistan expected to become eligible for IBRD loans enabling it to undertake major projects which was appreciated by the Vice-President. Mr. Philippe Le Houerou directed his team to work closely with the Government of Pakistan in identifying projects that could be financed under IBRD.

Finance Minister Muhammad Ishaq Dar met with the Executive Vice President of IFC, Jin Yong Cai. Mr. Jin Yong Cai informed that the IFC is planning to set up a company in South Asia for infrastructure projects, which will specially benefit the energy sector of Pakistan. Finance Minister Dar briefed Mr. Cai about the remarkable economic recovery achieved in the first eight months of the government and informed that all macroeconomic indicators are upbeat. The head of IFC expressed a keen interest in issuance of the Pakistani rupee bond and setting up currency swap line. He said the IFC wanted to establish an international Pak Rupee program to protect local businesses from exchange volatility. Mr. Cai expressed his keen desire to assist Pakistan towards initiation of the ILO/IFC "Better Works Program".

Administrator USAID, Dr. Rajiv Shah called on Finance Minister, Mohammad Ishaq Dar and discussed program portfolio and future priorities. Dr Shah congratulated Finance Minister on the successful 2nd review of EFF Program and the successful launching of Euro Bonds. Furthermore he apprised that due to the government’s efforts Dasu Hydropower Project was going to the World Bank Board on 29th May 2014. He reiterated his commitment to increase the “on budget” portion of USAID disbursement to 35% in the current calendar year. He stated that since the mood of the investors and lenders was very positive towards Pakistan therefore it was an opportune moment to have conference on Diamir Bhasha Dam in which major construction firms may be invited. Finance Minister said that holding of potential investors’ conference on Diamir Bhasha Dam and approval of the Dasu Hydropower project are aligned with the stated policy of the PML(N) Government. Both sides agreed that with a positive mood due to the turnaround in economy and successful launch of the Euro bond, the time was perfect to explore innovative financing for the Diamir Bhasha Dam.
FINANCE MINISTER, MOHAMMAD ISHAQ DAR VISITS WASHINGTON, DC

ADDITIONAL MEETINGS

Finance Minister Senator Mohammad Ishaq Dar meeting with President World Bank, Dr. Jim Yong Kim in Washington, DC on April 13, 2014.

Finance Minister Senator Mohammad Ishaq Dar meeting with President Asian Development Bank, Mr. Takehiko Nakao in Washington, DC on April 13, 2014.

Finance Minister Senator Mohammad Ishaq Dar meeting with Mr. David Lipton, 1st DMD IMF in Washington DC on April 10, 2014.

Finance Minister Senator Mohammad Ishaq Dar shaking hands with Mr. David Lipton, 1st DMD IMF in Washington DC on April 10, 2014.

Finance Minister Senator Mohammad Ishaq Dar meeting with Mr. David Lipton, 1st DMD IMF in Washington DC on April 10, 2014.

FINANCE MINISTER MOHAMMAD ISHAQ DAR HIGHLIGHTS TREMENDOUS PAKISTAN-US TRADE AND INVESTMENT OPPORTUNITIES AT UNITED STATES – PAKISTAN BUSINESS COUNCIL

Speaking to members of Pakistan–U.S. Business Council in Washington, DC, Finance Minister Muhammad Ishaq Dar invited American entrepreneurs to avail tremendous investment opportunities that Pakistan's large market offers amid improving economy. He renewed Islamabad's commitment to facilitate foreign investors in doing business in a host of promising areas. Citing robust international interest in Pakistan’s recent reentry into the bonds market, and a recent assessment by Japan External Trade Organization – which rates Pakistan as the second best place of choice for investment – the finance minister said foreign investment in Pakistan enjoys full legal protection, and the cost of human resource in production is also very lucrative. In the larger regional perspective, Dar said Pakistan wants to make best use of its central location for trade and economic advancement at the heart of South and Central Asian and the Gulf countries. Pakistan and the United States, he said, are engaged regarding progress towards a bilateral investment treaty and a meeting next month would explore prospects for further expansion in trade relations between the two countries. Vice Chairman of the Council Mehmood Khan reaffirmed the Council's commitment to further strengthening trade and investment relations between the countries.

Finance Minister Senator Mohammad Ishaq Dar shaking hands with Ms. Elizabeth L. Littlefield, President OPIC, in Washington DC on April 9, 2014.

Finance Minister Senator Mohammad Ishaq Dar meeting with Representatives of M/S Moodys at the World Bank in Washington DC on April 12, 2014.
FINANCE MINISTER, MOHAMMAD ISHAQ DAR SPEAKS AT THE UNITED STATES INSTITUTE OF PEACE

Speaking at the United States Institute of Peace in Washington, DC, Finance Minister Mohammad Ishaq Dar said Islamabad’s commitment to make best use of the country’s economic potential and growing international confidence in Pakistan’s policies will help sustain growth momentum in the years ahead. Citing the international market’s “amazing” interest in Pakistan’s plan on issuing Eurobonds, he said the demonstration of massive response to Pakistani sovereign paper is unprecedented. Apprising the think tank audience of the remarkable macroeconomic recovery, Foreign Minister said in a matter of eight months Pakistan has seen a seven percent jump in revenues, three percent increase in taxes collection, 11 percent growth in remittances, 6.2 percent expansion in exports and rise in GDP growth to four percent. At the same time, the government has also maintained the fiscal deficit below target. Dar said Pakistan could now access $1.7 billion in World Bank’s International Development Association for development projects. He also indicated that the World Bank would extend around 10.2 billion dollars for development projects in next five years. Combined with foreign investment inflows, future privatization, rise in exports and consistent policies, job creation through development work and upsurge in economic activity in services, industrial and agricultural sectors, Pakistan would be able to move forward on a robust growth track. The finance minister also touched on Islamabad’s plans to double the education budget to four percent of GDP by the end of the government’s term, overcome energy shortages through construction of dams and exploitation of indigenous resources, curb the menace of violent extremism and provide employment to people across the country through massive $30 billion infrastructure and development projects in the years ahead.

PAKISTAN–US RELATIONS

ADVISER TO THE PRIME MINISTER ON NATIONAL SECURITY AND FOREIGN AFFAIRS, SARTAJ AZIZ MEETS WITH US SPECIAL REPRESENTATIVE FOR AFGHANISTAN AND PAKISTAN, AMBASSADOR JAMES F. DOBBINS

The US Special Representative for Afghanistan and Pakistan (SRAP), Ambassador James F. Dobbins, called on Mr. Sartaj Aziz, Adviser to the Prime Minister on National Security and Foreign Affairs. During the meeting, the two sides discussed Pakistan–US bilateral relations and regional issues. The Adviser emphasized the importance Pakistan attaches to deepening Pakistan–US bilateral cooperation in all fields. He also underscored the pivotal role and scope of strategic dialogue and closer collaboration in areas from counterterrorism to economy to energy and education. Ambassador Dobbins reaffirmed the United States’ commitment to enhancing its relations with Pakistan, discussed opportunities for bilateral coordination to promote regional stability, and explored ways in which the United States and Pakistan may forge a stronger partnership by working together to achieve common objectives. The importance of deeper consultations between Pakistan and the US on regional issues, especially Afghanistan, was stressed during the meeting. They also exchanged views on peace and reconciliation process and post-2014 matters.

CONGRESSIONAL OUTREACH

AMBASSADOR JILANI CALLS ON REPRESENTATIVE KEITH ELLISON (D–MN)

Ambassador Jilal Abbas Jilani, today, called on Congressman Keith Ellison, the first Muslim elected to the US House of Representatives. During the meeting, Congressman Ellison congratulated the Ambassador on the successful democratic transition and the positive steps taken by Prime Minister Muhammad Nawaz Sharif to revive the economy and improve law and order situation. Congressman also noted the positive direction of the bilateral relationship and expressed the hope that both sides will continue to build on this robust momentum. Ambassador Jilani briefed Representative Ellison on the measures undertaken by the government to achieve fiscal stability, economic development and improve internal security.
AMBASSADOR JILANI MEETS WITH REPRESENTATIVE ADAM KINZINGER (R-IL)

Ambassador Jalil Abbas Jilani called on Congressman Adam Kinzinger, member of the House Foreign Affairs, and Energy and Commerce Committees. Ambassador Jilani briefed Representative Kinzinger about the steps taken by the government to turn around the economy, achieve fiscal stability and improve law and order situation. Congressman Kinzinger noted the positive developments in Pakistan's economic profile and appreciated the steps being taken by the government to improve security and combat terrorism. Regional situation including peace and stability in Afghanistan was also discussed during the meeting.

MEETING WITH CONGRESSMAN ENI FALEOMAVAEGA, RANKING MEMBER ASIA PACIFIC SUBCOMMITTEE OF HOUSE FOREIGN AFFAIRS COMMITTEE

EMBASSY OUTREACH

'PAKISTAN–INDIA RELATIONS. THE WAY AHEAD'– AMBASSADOR JALIL ABBAS JILANI ADDRESSES THE HARVARD KENNEDY SCHOOL

Ambassador Jalil Abbas Jilani addressed the faculty and students at the Harvard Kennedy School on 'Pakistan–India Relations. the Way ahead'. He explained the history of the relationship and the underlying issues that have shaped the events and policies in South Asia. Highlighting the current trends, Ambassador Jilani informed a large audience of students and researchers that there is a strong realization in South Asia on the imperative of an uninterrupted peace process. There is broad political consensus in Pakistan to promote regional cooperation as a path to peace and prosperity, he said. He said that South Asia cannot achieve its true economic potential unless Pakistan and India resolve their differences and make common cause against terrorism and poverty. The ambassador further added that the Prime Minister of Pakistan, Nawaz Sharif has articulated his vision of a peaceful neighborhood and extended a hand of cooperation towards India in order to build durable peace. Settlement of issues including the J&K dispute in accordance with international legality is of critical importance to establish permanent peace.

AMBASSADOR JALIL ABBAS JILANI ADDRESSES THE FACULTY AND PARTICIPANTS OF 2014 NATIONAL WAR COLLEGE

Addressing the faculty and participants of 2014 National War College Ambassador Jilani highlighted the social transformation taking place in Pakistan due to successful democratic transition, independent media, a vibrant civil society and an active Judiciary. The Ambassador elucidated the government's priorities in addressing critical issues such as energy, fiscal stability, economic governance and education. Ambassador stated that the fight against terrorism continues to be a top priority for Pakistan. Speaking on the positive trajectory of Pakistan US-bilateral relations, the Ambassador identified a number of areas where US assistance has materially benefited Pakistan and has led to positive public appreciation. He expressed satisfaction on the resumption of Strategic Dialogue. Responding to questions on Pakistan's relations with its neighbours, the Ambassador articulated that Pakistan has made sincere overtures to its neighbours with a view to resolve outstanding issues and achieve enduring peace and prosperity in the region. Elaborating further, Ambassador informed the audience that the government of Prime Minister Muhammad Nawaz Sharif has made constructive proposals aimed at addressing issues through negotiations and to allay each other's concerns over terrorism.

L to R: Major General Gregg F. Martin, President of the National Defense University. Ambassador Jalil Abbas Jilani and Brigadier General Gay T. Cosentino, Commandant of the National War College
EMBASSY EVENTS

NDU DELEGATION VISITS EMBASSY

Ambassador Jalil Abbas Jilani and Major General Noel Israel Khokhar, HI (M) Director General Institute for Strategic Studies Research and Analysis (DG ISSRA) from NDU speaking at the Embassy.

AMBASSADOR JALIL A JILANI WITH VISITING PRE-K STUDENTS FROM COMMUNITY ACADEMY PUBLIC CHARTER SCHOOL, WASHINGTON, DC

Ambassador Jalil Abbas Jilani with Students of Community Academy Public Charter School, Butler Campus, Washington, DC

STUDENTS FROM GEORGE WASHINGTON UNIVERSITY VISIT THE EMBASSY AND MEET WITH AMBASSADOR JALIL ABBAS JILANI

A group of students from George Washington University met with Ambassador Jalil Abbas Jilani at Embassy of Pakistan, Washington DC. Ambassador Jalil Abbas Jilani briefed the students on Pak-US relations and contours of Pakistan's Foreign Policy.

DEPUTY CHIEF OF MISSION DR. ASAD M. KHAN ADDRESSES THE AMERICAN FOREIGN SERVICE GROUP

EMBASSY OF PAKISTAN WASHINGTON, DC PARTICIPATES IN “SOUTH ASIA FESTIVAL: INDIA & PAKISTAN” IN WILMINGTON, DELAWARE

Embassy of Pakistan Washington DC participated in “South Asia Festival: India & Pakistan” at the Delaware Art Museum in Wilmington, Delaware. The Delaware NGO of the three nations “Delaware- Lahore- Delhi Partnership for Peace” organized the Festival in the Delaware Art Museum, one of Delaware's cultural icons. The Embassy featured an extensive and exceedingly well cultural display of a range of artifacts, handicrafts and literature at the event. A significantly large number of visitors comprising local residents and people from the adjoining cities in Delaware Art Museum showed keen interest in the Pakistani pavilion.

EMBASSY OF PAKISTAN WASHINGTON DC PARTICIPATES IN GLOBAL LANGUAGE NETWORK FESTIVAL “G-FEST 2014” IN WASHINGTON, DC

Embassy of Pakistan Washington DC participated in “G-Fest 2014” organized by Global Language Network in Washington DC on April 26, 2014. The Embassies of around 11 countries in Washington DC and multinational foundations established their respective cultural displays besides language writing classes for the visitors at the Festival. Embassy of Pakistan set up a very extensive stall at the Festival that comprised of a range of artifacts, handicrafts and literature. Besides, the Embassy engaged a significantly large number of visitors in teaching them basics of Urdu Language and acquainting them about Pakistan’s traditions and rich cultural heritage.

Right: Deputy Press Attaché, Muhammad Faisal Ilyas with Ms. Kathleen Meyer, Co-Founder of the Delaware/Lahore/Delhi Partnership for Peace at Pakistani Pavilion during the Festival.

Right: Deputy Press Attaché, Muhammad Faisal Ilyas with Embassy team at the Global Language Network Festival, Washington, DC.
is a substantial amount of good news coming out of Pakistan.

We are pleased to share these stories of achievement with you as we redefine a narrative for Pakistan based on the values of equitable democratic and social entitlements, pluralism, rule of law and transparent governance.

**PAKISTAN RE-ENTERS GLOBAL BOND MARKETS**

Pakistan returned to the international bond markets after a seven-year hiatus, joining a number of other countries around the world raising cash as yield-hungry investors look to put money to work. Pakistan sold $2 billion of debt, with almost two-thirds going to U.S.-based money managers. The demand reflects both Pakistan’s improving economy and investors’ appetite to venture further afield for high returns.

http://online.wsj.com/news/articles/SB10001424052702303873604579491092081538738

**A GOVERNMENT SERVICE DELIVERY INNOVATION IN PAKISTAN EMERGES AS WINNER AT GLOBAL INNOVATION COMPETITION**

A government driven innovation in Pakistan, Bahawalpur Service Delivery Unit (BSDU) won the top prize in Making All Voices Count’s Global Innovation Competition. This competition, launched at the Open Government Partnership, scouted the world for fresh ideas to boost citizen engagement and government accountability. Led by a District’s Chief Executive Imran Baloch and Asim Fayaz of Pakistan this innovation seeks to improve service delivery in under-resourced, conflict areas with data-driven performance management systems. Chair of the Jury Dr. Sheila Ochugboju explained, “this performance management system has three components: it’s results based, focuses on inclusion and uses tested technology. In addition, this is a model that can be replicated outside of Pakistan.”


**100 STUDENTS FROM KP, FATA AWARDED US SCHOLARSHIPS**

The U.S. Agency for International Development (USAID) awarded scholarships to 100 talented students enrolled in the two-year Associate Degree in Education (ADE) and four-year Bachelor’s Degree in Education in Khyber Pakhtunkhwa and FATA. This scholarship program is part of a larger $ 165 million USAID funded Pakistan Reading Project, which works closely with 28 Pakistani universities and 116 elementary teachers colleges throughout Pakistan.


**ABDABAS WINS ANOTHER GOLD FOR PAKISTAN**

Pakistan’s young karate champion Saadi Abbas put another feather in his cap by winning a gold medal in the US Open Karate Championship 67kg category event in Las Vegas, US. The competition was held from April 15-20, where Abbas beat players of Guatemala, US, Greece and Ecuador in the preliminary rounds and the semi-final.


**STREET CHILD WORLD CUP: NOT THE TITLE, BUT PAKISTANI KIDS WIN A LOT OF HEARTS**

Nine Pakistani footballers proved their worth not only as footballers but also as brave individuals at the Street Child World Cup in Brazil. The team topped Group Three scoring 18 goals in their four matches against teams including India (15-0), Kenya (2-0) Mauritius (3-0) and playing a draw with the US (1-1) in their campaign to qualify for the quarter-finals. They also defeated the Philippines 3-2 to progress into the semi-finals of the seven-a-side tournament. Pakistan remained the best team in terms of goal average.

The Embassy of Pakistan welcomes your feedback.

Please send your comments to newsletter@embassyofpakistanusa.org
or visit www.embassyofpakistanusa.org