



LATEST NEWS UPDATE FROM PORT LINK

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MOODY'S UPGRADES PAKISTAN'S ECONOMIC OUTLOOK TO STABLE



New York-based credit rating agency, Moody's on Monday raised Pakistan's economic outlook to stable on the back of the country's reforms supported by an IMF programme. The change in outlook to stable is driven by Moody's expectations that the balance of payments dynamics will continue to improve, supported by policy adjustments and currency flexibility. Moody's praised Pakistan's growth potential and effectiveness. Pakistan's government is focusing on raising the country's trade competitiveness and has recently rolled out a national tariff policy aimed at incentivising production for exports or import substitution.

IMPORTANCE & BENEFITS



The ranking affirms government's success in laying firm foundation for robust long-term growth.



Rating affirmation reflects the country's relatively large economy coupled with ongoing institutional enhancements that raise policy credibility and effectiveness.



Increased chances to attract foreign investment.

Moody's expects that with bold economic reforms, Pakistan can boost growth, attract private capital, and expand exports.