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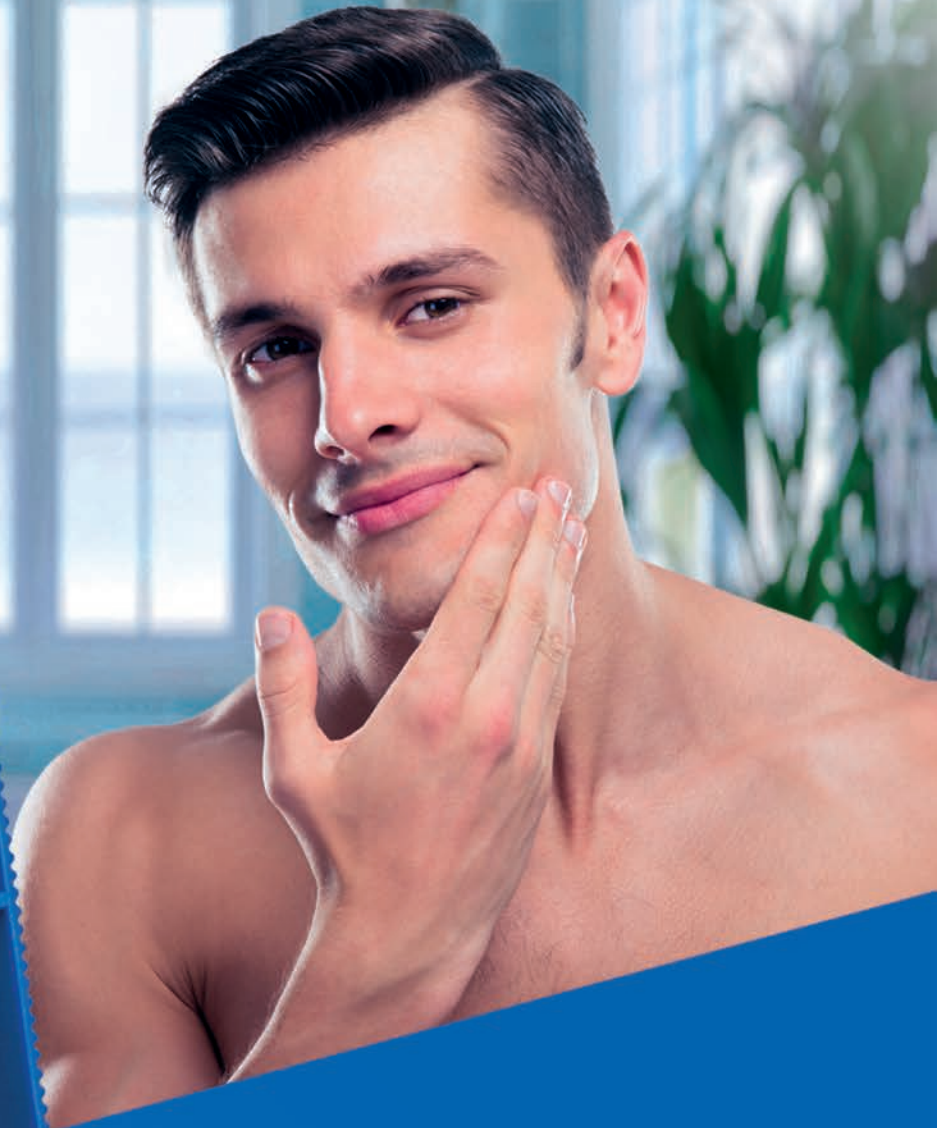
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WEEKLY Cutting Edge

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SHORT-TERM FIXES, TEMPORARY RELIEF

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About Us

Cutting Edge is an independent English weekly magazine being published from Lahore. Its founding editor, Dr Niloufer Mahdi, belonged to one of the top industrialist families of Pakistan — Packages Group. She was the daughter of Syed Wajid Ali and granddaughter of Syed Maratib Ali. In a short span of time it has gained popularity and built loyal readership throughout the country. With the contributions by renowned journalists and literary figures and diversity of issues/topics touched by our magazine, we can confidently claim that it has set not only new trends in local journalism, but has emerged as the most read and credible magazine for men, women, students and opinion leaders from different spheres of life. It also circulated in all Foreign Embassies, Libraries, Hospitals, 5 star Hotels and Government/ Private Departments. Its website, weeklycuttingedge.com, is a premier online source for the analysis of current affairs, providing authoritative insight into, and opinion on, national and international news, business, finance, science and technology, as well as an overview of cultural trends. We have commenced its publication, with an aim to bring the best to our readers; similarly, we intend to offer the best in terms of advertising and promotional impact for our valuable advertisers. The 24-page Cutting Edge is divided among different sections, and we have proportionally divided the space in each section for carrying advertisers' message for the utmost impact.

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Short-term fixes, temporary relief

Farhan Khan

According to Bloomberg, Pakistan has recorded the fastest decline in sovereign default risk, second only to Türkiye. This is encouraging news, signaling that Pakistan's economy is moving in a positive direction, though critical challenges persist. The economy was stabilized through emergency measures rather than long-overdue structural reforms. These short-term measures included import restrictions to bolster the balance of payments and stringent exchange rate management. IMF loans also provided crucial support.

However, experts warn that this stabilization offers only temporary relief, and sustainable progress requires a different set of carefully crafted policies. Pakistan's fiscal structure, public debt profile, and investment base continue to suffer from deep-rooted weaknesses. Domestic tax mobilization remains a persistent challenge, while development expenditure has contracted, and private credit growth is stagnant. On the external front, Pakistan's goods trade deficit widened in the first quarter of the current fiscal year. A USD 9.4 billion trade deficit in just three months, coupled with a USD 2.9 billion monthly goods gap and a mere USD 156 million in monthly investment inflows, paints a concerning picture. Net foreign direct investment (FDI) remains negligible, averaging under a billion dollars annually over the past five years, constituting less than one percent of GDP. In FY25, net FDI reached only USD 2.4 billion, compared to India's USD 80 billion, meaning investment financed just five percent of Pakistan's external gap.

Equally troubling is the recent exodus of major multinationals, including Procter & Gamble, Yamaha, Shell, Siemens, and Uber. These corporate exits signal a lack of confidence in Pakistan's economic future and lead to the closure of manufacturing facilities and job losses.

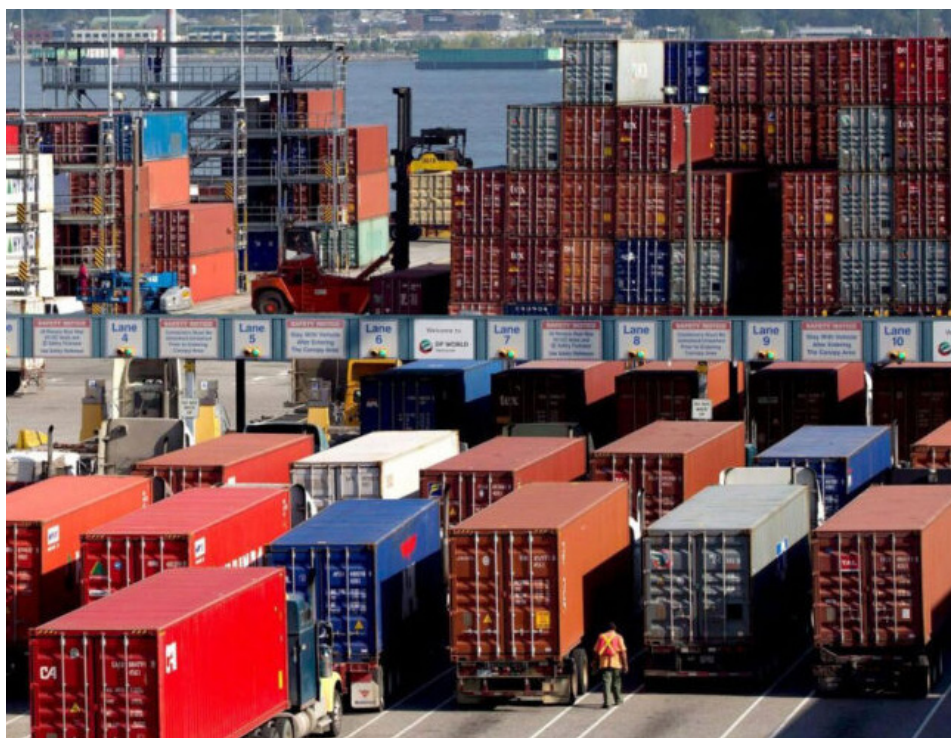
Recent data shows consumer prices rose to 5.6 percent in September, nearly double the previous month's rate and the highest in 10 months. This spike follows devastating floods that disrupted the livelihoods of thousands of households. The inflation surge is driven primarily by food costs, which reversed last month's decline and rose over 5 percent year-on-year. Prices for tomatoes surged by 65 percent, wheat by 38 percent, flour by 34 percent, and onions by 29 percent. Flood damage has constrained farm supplies, while energy prices

increased again last week, with petrol now exceeding Rs268 per liter and diesel nearing Rs277 per liter. Diesel, in particular, fuels food inflation by powering transport and agricultural machinery. With core inflation at 7 percent, the State Bank is unlikely to ease monetary policy further, meaning high borrowing costs will continue to deter investment and limit fiscal space.

While Pakistan's macroeconomic indicators have improved significantly, this stabilization has not translated into better living conditions for the masses. Inflation has eased, but poverty levels continue to rise. Eco-

and industrial productivity and exports. Innovative strategies to attract foreign investment are also critical. The current economic model creates an illusion of prosperity, benefiting the elite while leaving the poor behind. A bottom-up approach focused on broad-based, sustainable growth is essential.

To achieve this, fiscal targets must remain realistic, revenue collection should be strengthened through structural reforms, and spending discipline must be maintained. Growth has yet to generate sufficient employment opportunities. Unless improvements in financial indicators translate into tangible



omic growth is essential to combat poverty, but without external financial inflows, such growth remains elusive. Floods have further slowed economic momentum, potentially leading to reduced GDP growth, tax revenue losses, and increased spending. These fiscal pressures may necessitate new tax measures. Meanwhile, the IMF is pushing for higher tax rates to address revenue shortfalls. Petroleum levies of nearly Rs80 per liter, combined with customs duties, underscore how fiscal reliance on fuel taxation continues to exacerbate inflation.

Pakistan urgently needs a new growth model, one that moves away from dependence on foreign loans and prioritizes agricultural

benefits for the population, the perception of stability will quickly fade. Pakistan must move away from ad-hoc policies and institutionalize structural reforms. Greater transparency in policymaking is also essential.

Administrative expenditure should be reduced, and unnecessary perks for the bureaucracy eliminated. The economy's heavy reliance on domestic and external borrowing is unsustainable. Instead, productivity gains should serve as the foundation for growth. Vietnam and Taiwan offer valuable examples, with their robust export sectors driving prosperity. Pakistan must follow a similar path to achieve lasting economic stability.

Gaza peace: Illusion or reality

Nasim Ahmed

Hamas and Israel have signed an agreement to cease fire and exchange prisoners. In the first phase of US President Donald Trump's plan to end the conflict in Gaza, Hamas will free Israeli captives in exchange for Palestinian prisoners.

The deal, finalised following indirect talks in the Egyptian beach resort of Sharm el-Sheikh, was greeted with celebrations among Palestinians and Israelis alike. Besides the release of captives and prisoners, the deal allows large-scale flow of aid into Gaza after more than two years of genocide after Tel Aviv started bombing the Palestinian enclave following Hamas's October 2023 attack on Israel.

Qatar, which helped broker the deal along with Egypt, the United States and Türkiye, said the deal was the "first phase of the Gaza ceasefire agreement, which will lead to ending the war, the release of Israeli captives and Palestinian prisoners, and the entry of aid. "All hostages will be released very soon, and Israel will withdraw their troops to an agreed upon line as the first steps toward a strong, durable, and everlasting peace," Trump wrote on his Truth Social network.

As per the agreement, Hamas will release 20 living captives at the same time as part of the first phase of the deal, while Israel will release nearly 2,000 Palestinian prisoners: 250 among those serving life sentences and 1,700 others detained since the start of the war. A daily minimum of 400 trucks of aid will enter the Gaza Strip for the first five days of the ceasefire, to be increased in following days. The plan also provides for the return of displaced persons from the south of the Gaza Strip to Gaza City and the north immediately. The deal stipulates "scheduled withdrawals" of Israeli troops, and includes "guarantees from President Trump and the mediators".

Following the agreement Hamas called in an official statement on Trump to compel Israel to fully implement the deal and "not allow it to evade or procrastinate in implementing what has been agreed". While this is a partial deal, a notable difference from previous ceasefire arrangements is that there is no deadline for concluding a full deal. It does not set a deadline of a few weeks, after which hostilities could resume if talks falter. It may be added here that some extremists in Netanyahu's religious nationalist coalition are

already talking of more fighting. For example, Finance Minister Bezalel Smotrich, a staunch opponent of any concession to Palestinians, has called for Hamas to be destroyed after the captives are returned.

Although there is a sense of relief in Gaza that the bombing is finally over, the slaughter of the last two years has left deep scars on the bodies and minds of the people in the war-ravaged zone. Some Gazans have lost their entire families, while others mourn a child, a sibling, a parent, a spouse or a friend killed by the Zionist invaders. Apart from humanitarian aid to overcome the effects of the acute famine inflicted on the territory, the traumatised men, women and children will need professional psychiatric help to come out of their state of shock. The restoration of normal life is a monumental task which will take years and massive uplift efforts to be completed. Calling for full access for humanitarian workers in

If this happens, Donald Trump will be held responsible for the betrayal and the resumption of another round of holocaust in Gaza.

There are other flaws in the plan which raise doubt about its eventual success. For example, it is not clear if Hamas will surrender its arms and who will govern Gaza in the interim period and later on. Palestinian groups, including Hamas, Islamic Jihad and the PFLP, have declared that they will not accept 'foreign guardianship' of Gaza, as hinted at by US President Trump. This has importance in the context of the next phase of Trump's plan which calls for an international body led by Trump and including former British prime minister Tony Blair to play a role in Gaza's post-war administration.

Another sticking point is that Netanyahu, Trump, Western and Arab states have ruled out a role for Hamas, which has run Gaza since driving out Palestinian rivals in 2007. But



Gaza, UN Secretary General Antonio Guterres said the United Nations was ready to help and "prepared to move now".

Trump's plan also calls for an international stabilisation force, which could start taking shape after a meeting of European ministers and top officials from Arab states in Paris. Issues such as future governance of Gaza, reconstruction and demilitarisation are yet to be sorted out. At the moment the main question is how long the ceasefire will last. It is quite possible that the Israelis may restart their genocidal campaign once the Israeli prisoners are freed.

Hamas' stand is that it would relinquish Gaza governance only to a Palestinian technocrat government supervised by the Palestinian Authority and backed by Arab and Muslim countries. Looking ahead, the Gaza deal is only the first step and it will make sense if it leads to the establishment of an independent Palestinian state.

Until justice is done to the Palestinians and their right to nationhood is recognised and honoured, peace will be elusive and the Middle East will remain unstable and mired in endless conflict.

Stability without prosperity

Muhammad Hassan

Pakistan's economy is at a crossroads, with macroeconomic indicators flashing signs of recovery while the lived reality for millions remains grim. Inflation has dropped significantly, and stakeholders are hailing improvements in fiscal and external balances, yet poverty levels are climbing—a stark reminder that stability at the top doesn't always translate to prosperity at the bottom.

For a nation of over 240 million, this disconnect is more than a policy puzzle; it's a call to rethink a flawed growth model that has left the masses behind. As fresh challenges like floods and inflationary pressures loom, Pakistan must pivot to a sustainable, export-led strategy that prioritizes jobs, equity, and resilience.

Recent data paints a picture of macroeconomic stabilization. Inflation, once a runaway force, has cooled, and Pakistan's sovereign default risk has plummeted, making it the second-best performer globally in Credit Default Swap rankings. Support from the IMF and allies like Saudi Arabia, bolstered by a recent defence pact, has shored up foreign reserves and averted a balance-of-payments crisis. Yet, these gains feel distant for the average Pakistani. The World Bank reports that nearly nine in ten citizens live below the \$4.2 per day poverty line, a sharp rise from pre-2018 levels. Food insecurity, declining school attendance, and informal employment are surging, signaling a social crisis that belies the upbeat macro numbers.

The disconnect stems from Pakistan's long-standing reliance on an import-led growth model. Historically, economic booms fueled by external inflows—loans, remittances, or aid—have spurred short-lived growth spurts, only to crash when funds dry up. This cycle exacerbates poverty, as benefits concentrate among the elite while the masses face price spikes and job scarcity. The government's temptation to lean on quick-fix fiscal stimulus or relief packages risks repeating this pattern, offering an illusion of prosperity that evaporates with the next crisis.

Nature is adding to Pakistan's woes. Recent floods in Punjab and Sindh have disrupted agricultural output, a sector that employs 40 percent of the workforce and accounts for a fifth of GDP. The damage to crops like wheat, rice, and cotton threatens food security and export revenues, with inflation already ticking up by over 2 percent last month. These shocks could slow GDP growth, erode tax revenues, and force higher spending on rehabilitation. The IMF is pushing for new tax measures to offset these

shortfalls, but the government, wary of public backlash, is hesitating, banking instead on Saudi support.

This reliance on external aid, while a lifeline, is a double-edged sword. Pakistan's improving geopolitical position, bolstered by defence and trade agreements, is a positive signal, but investment won't flow without commercial viability. The country's sluggish manufacturing sector, shrinking middle class, and contracting market size deter efficiency-seeking investors. Energy costs, driven by inefficiencies in state-run distribution companies (DISCOs), remain a major hurdle. Industrial consumers forced onto the grid face tariffs that stifle competitiveness, pushing investment to rivals like Bangladesh and Vietnam.

Pakistan's growth model is fundamentally misaligned. Its export base, dominated by low-value textiles and agriculture, lacks diversification and struggles against regional competitors. The World Bank notes that new US tariffs in 2025 could shrink exports by 1.5 percent, the steepest decline among oil-importing develop-



ing economies. Meanwhile, domestic challenges—energy bottlenecks, complex tax regimes, and overregulated markets—hobble manufacturers. The National Tariff Policy (2025–2030) aims to cut tariffs and boost competitiveness, but without reforms in logistics and energy pricing, its impact will be muted.

The social toll is equally concerning. Rising poverty has eroded decades of progress, with fiscal constraints limiting social safety nets. Female labor force participation, at just 21 percent, is a missed opportunity; the World Bank estimates that removing barriers could boost GDP per capita by 20 to 30 percent. Yet, restrictive norms, inadequate childcare, and safety concerns keep women sidelined, wasting human capital and stunting growth.

To break this cycle, Pakistan must adopt a bottom-up, export-led growth model that

creates jobs and lifts the masses. First, energy sector reforms are non-negotiable. Deregulating and privatizing DISCOs would lower costs, making industries competitive and attracting investment. The government must stop forcing industrial consumers onto the grid and instead prioritize affordable, reliable energy. Second, tax rationalization is critical. Simplifying direct and indirect taxes for formal businesses would encourage compliance and growth, while reducing the government's bloated size—both federally and provincially—could offset revenue losses.

Third, Pakistan needs a clear industrial policy to diversify exports. High-value sectors like technology, processed foods, or renewable energy components could reduce reliance on textiles and agriculture. Incentives for innovation, paired with investments in logistics and supply chains, would help exporters compete globally. The Federation of Pakistan Chambers of Commerce & Industry has flagged logistics inefficiencies—costing 15.6 percent of GDP—as a major drag. Modernizing ports like Karachi and Qasim, where containers linger twice as long as in neighboring countries, is urgent.

Finally, addressing poverty requires inclusive growth. Expanding social safety nets, like cash transfers or food subsidies, can cushion vulnerable households against shocks. Empowering women through safe transport, workplace protections, and childcare could unlock economic potential. Education and skills training, especially in rural areas, would equip the youth to seize emerging opportunities, preserving Pakistan's demographic dividend.

Pakistan's improving macro indicators are a foundation, not a finish line. Relying on Saudi handouts or IMF loans risks complacency, as does the temptation to chase short-term popularity through fiscal stimulus. Past relief packages have enriched elites while leaving the poor exposed to the next crisis. A billion-dollar infusion might spark growth, but without structural reforms, it's a mirage that fades fast.

The floods, inflation, and poverty surge are stark reminders that Pakistan's challenges are interconnected. A sustainable, export-led strategy—rooted in energy reform, tax rationalization, and inclusive policies—offers a way out. For the farmer in Sindh, the factory worker in Karachi, or the graduate seeking a first job, growth must mean more than numbers. It must mean opportunity, security, and hope. Pakistan has the chance to rewrite its economic story, but it requires courage to abandon old habits and build a future where prosperity reaches all.

From brink to breakthrough

Muhammad Zain

Pakistan's economy is showing signs of a remarkable turnaround, with revised GDP growth figures and a sharp decline in sovereign default risk signaling a brighter future.

The National Accounts Committee (NAC) recently updated the GDP growth rate for FY2025 to 3.04 percent, up from an earlier estimate of 2.68 percent, driven by a robust 5.66 percent growth in the fourth quarter (April–June). Coupled with a dramatic reduction in default risk—making Pakistan the second-best performer globally in Credit Default Swap (CDS)-implied data—this progress reflects a nation clawing its way back from the brink of economic crisis. For a country that faced critically low reserves and a looming default threat just two years ago, these developments offer hope, tempered by the need for sustained reforms to solidify gains.

The NAC's latest meeting brought welcome news: Pakistan's economy grew by 3.04 percent in FY2025, surpassing the provisional estimate of 2.68 percent. This upward revision reflects stronger-than-anticipated performance across the first three quarters—Q1 rose from 1.37 percent to 1.80 percent, Q2 from 1.53 percent to 1.94 percent, and Q3 from 2.40 percent to 2.79 percent—culminating in a stellar 5.66 percent growth in Q4. The economy's size now stands at \$407.2 billion, with per capita income at \$1,812, a modest but meaningful step forward for a nation of over 240 million.

The Q4 surge was powered by diverse sectors. Industry led the charge with a remarkable 19.95 percent growth, a stark contrast to the -3.06 percent recorded in the same period last year. The electricity, gas, and water supply sector was the standout, soaring 121.38 percent due to higher subsidies, a lower deflator, and a low base effect after a -31.59 percent slump. Mining and quarrying grew by 1.94 percent, and large-scale manufacturing added a solid 2.96 percent. Services also contributed, expanding by 3.72 percent, while agriculture eked out a modest 0.18 percent growth despite a -17.55 percent decline in major crops like wheat and cotton.

Agriculture's mixed performance highlights both challenges and resilience. While important crops suffered, other crops like green fodder (14.2 percent), onions (12.6 percent), and

mangoes (26.4 percent) posted double-digit gains. Livestock (1.44 percent), forestry (3.60 percent), and fishing (2.23 percent) also supported the sector's modest uptick. These gains, though small, reflect the sector's adaptability in the face of climate challenges and supply chain disruptions, such as recent floods.

The NAC also revised FY2024's growth to 2.58 percent from 2.51 percent, with slight improvements in industry (-1.19 percent from -1.37 percent) and services (2.25 percent from 2.19 percent). Agriculture held steady at 6.40 percent, underscoring its role as a backbone during turbulent times. These revisions paint a picture of an economy steadily regaining its footing, with each sector contributing to a fragile but promising recovery.

Perhaps the most striking indicator



of Pakistan's turnaround is its plummeting sovereign default risk. According to Bloomberg's CDS-implied data, Pakistan recorded one of the sharpest drops in default probability globally, ranking second only to Türkiye among emerging markets (EMs). Over the past 15 months (June 2024 to September 2025), the country's default probability fell by 2,200 basis points, outpacing South Africa (3 percent) and El Salvador (2 percent). Unlike peers like Argentina, Egypt, and Nigeria, where default risks have risen, Pakistan has shown consistent quarterly improvement—a rare feat in the EM universe.

A Credit Default Swap (CDS) acts like financial insurance, with lower costs signaling reduced investor fears of a borrower defaulting. Pakistan's plummeting CDS costs reflect growing global confidence in its ability to meet debt obligations. This optimism stems from macro-economic stabilization, timely debt servicing, and adherence to tough IMF-prescribed reforms. Support from allies like China, the UAE, and Sau-

di Arabia, alongside a critical IMF loan tranche in 2023, helped Pakistan avert a default that once seemed imminent. Positive ratings upgrades from S&P Global, Fitch, and Moody's further bolster this narrative, positioning Pakistan as a standout in the EM credit story.

Pakistan's journey from crisis to recovery has been arduous. Just two years ago, the country teetered on the edge of default, with foreign exchange reserves critically low and a balance-of-payments crisis looming. The IMF's intervention, combined with bilateral support, provided a lifeline, but it was Pakistan's commitment to structural reforms that turned the tide. Fiscal discipline, improved revenue collection, and efforts to stabilize the rupee have restored market credibility. The 3.04 percent GDP growth, while modest, signals resilience in a nation battered by floods, inflation spikes, and global uncertainties.

Yet, challenges remain. Agriculture's vulnerability to climate shocks, as seen in the decline of major crops, underscores the need for resilient farming practices and better irrigation infrastructure. Industry's reliance on subsidies, particularly in electricity, raises questions about sustainability. The services sector, while steady, must diversify to create jobs and drive inclusive growth. Moreover, while the drop in default risk is a triumph, maintaining investor confidence requires consistent policy execution and debt management.

Pakistan's economic story is one of cautious optimism. The revised GDP growth and plummeting default risk reflect a nation rebuilding its economic foundation. But this is no time for complacency. Policymakers must double down on reforms—streamlining subsidies, investing in climate-resilient agriculture, and fostering industrial innovation. Strengthening trade links and boosting exports, particularly in high-value sectors, can further stabilize the external sector.

For ordinary Pakistanis, the \$1,812 per capita income is a reminder of the long road ahead. Growth must translate into jobs, better wages, and improved living standards. The global vote of confidence, as seen in the CDS data, is a chance to attract investment and build infrastructure that lasts. Pakistan stands at a crossroads: sustain the momentum, and it could cement its place as an emerging market success story. Falter, and the gains could slip away. For now, the numbers tell a story of progress—one that Pakistan must write with bold, unwavering steps.

Storm clouds still over Pakistan's economy

Shahid Hussain

Pakistan's economic horizon in FY2025–26 is clouded by a sobering forecast from the World Bank, projecting real GDP growth at a modest 2.6 percent—well below the government's hopeful target of 3.25 to 4.25 percent. The October 2025 MENAAP Economic Update paints a stark picture of a nation wrestling with structural weaknesses, climate shocks, and a deepening poverty crisis.

While the State Bank of Pakistan (SBP) and Ministry of Finance cling to optimism, the World Bank's cautious outlook underscores the fragility of Pakistan's recovery. For millions of Pakistanis, from rural farmers to urban jobseekers, the challenges ahead demand bold reforms and resilience in the face of mounting pressures.

The World Bank's 2.6 percent growth projection for FY2025–26 reflects a confluence of persistent hurdles. Catastrophic floods in Punjab and Sindh have decimated agricultural output by nearly 10 percent, hammering crops like rice, sugarcane, wheat, cotton, and maize. Agriculture, which employs 40 percent of the workforce and contributes one-fifth of GDP, is a cornerstone of Pakistan's economy, yet it remains vulnerable to climate shocks. Damaged irrigation systems and water shortages have compounded the crisis, threatening food security and export revenues. These disruptions fuel volatile food inflation, eroding purchasing power and hitting rural households hardest.

The report highlights inadequate disaster preparedness and sluggish rehabilitation efforts as key bottlenecks. Without robust flood management and climate-resilient infrastructure, Pakistan risks recurring supply-side inflation that could further strain incomes. Even as global food and energy prices ease, domestic market inefficiencies and disrupted supply chains keep prices unpredictable, leaving families grappling with the cost of essentials like wheat and vegetables.

Externally, Pakistan's trade performance is faltering. New US tariff measures in early 2025 are expected to shrink exports by 1.5 percent, the steepest decline among developing oil-importing economies in the MENAAP region. Pakistan's export base, heavily reliant on low-value textiles and agricultural products, lacks the diversification needed to compete in high-value markets. Energy bottlenecks and outdated logistics further hobble exporters, while regional peers like Morocco and Egypt capitalize on tourism and investment-driven rebounds. The

National Tariff Policy (2025–2030), which aims to halve tariffs over five years, offers hope for boosting competitiveness, but its success hinges on parallel reforms in energy pricing, taxation, and logistics—a tall order given Pakistan's track record of slow implementation.

The report delivers a gut-punch on the social front: between 2018 and 2023, the share of Pakistanis living below the \$3 per day (PPP) poverty line surged from 16.5 percent to a staggering 46 percent. At the \$4.2 per day threshold, nearly nine in ten Pakistanis now live in poverty. This reversal of decades of progress is a stark reminder of the toll exacted by the pandemic, inflation spikes, and climate disasters. Rising poverty has fueled food insecurity, declining school attendance, and a shift toward precarious informal employment. With fiscal constraints



limiting social safety nets, millions of vulnerable households remain exposed to further shocks.

The human cost is palpable. In rural areas, families face impossible choices between food and education, while urban dwellers navigate rising costs with stagnant wages. This deterioration risks entrenching inequality and sparking social unrest if left unaddressed. Expanding programs like the Benazir Income Support Programme could provide relief, but fiscal space is tight, with debt servicing devouring a lion's share of revenues.

One of the report's most compelling insights is the untapped potential of Pakistan's women. Despite gains in female education—particularly at tertiary levels—female labor force participation languishes at just 21 percent, among the lowest globally. This represents a colossal missed opportunity. The World Bank estimates that removing barriers to women's employment could boost GDP per capita by 20 to 30 percent, one of the highest potential gains worldwide. Yet, restrictive social norms, inadequate childcare, safety concerns, and limited mobility keep women sidelined, especially in urban areas.

Many educated women struggle to find

suitable jobs, resulting in wasted human capital. Younger women, discouraged by these barriers, are increasingly opting out of the labor market, a trend that could erode Pakistan's demographic dividend. The World Bank calls for comprehensive reforms: safe public transport, flexible work policies, legal protections against workplace harassment, and campaigns to shift societal attitudes. These measures require not just policy tweaks but a cultural overhaul to integrate women into the economic mainstream. Empowering women isn't just a matter of fairness—it's an economic imperative that could transform Pakistan's growth trajectory.

Climate change looms large over Pakistan's future. The 2022 and 2025 floods caused billions in damages, diverting resources from development to relief and reconstruction. These disasters have eroded agricultural productivity, infrastructure, and fiscal space, with ripple effects across the economy. Without large-scale investments in flood management systems, sustainable agriculture, and renewable energy, the costs of inaction will escalate. The World Bank's warning is clear: recurring natural disasters could lock Pakistan into a cycle of recovery and regression, undermining long-term growth.

Pakistan's economic challenges are daunting, but not insurmountable. The World Bank's 2.6 percent growth forecast is a call to action, urging policymakers to address structural weaknesses head-on. Strengthening agricultural resilience through better irrigation and crop insurance is critical to stabilizing food security and rural incomes. Diversifying exports beyond textiles and agriculture—perhaps into technology or processed goods—could reduce vulnerability to external shocks. Streamlining logistics and energy pricing, as outlined in the National Tariff Policy, is essential to boost competitiveness.

On the social front, expanding safety nets and investing in education can stem the poverty tide. Empowering women through targeted policies could unlock transformative economic gains. Above all, Pakistan must prioritize climate resilience, from flood defenses to renewable energy, to safeguard its future. With debt servicing and IMF dependency limiting fiscal flexibility, creative financing—such as green bonds or public-private partnerships—could bridge the gap.

For ordinary Pakistanis, the stakes are personal. The World Bank's report is a roadmap, but its success depends on bold, consistent action. Pakistan has the potential to defy the odds, but only if it seizes this moment to build a more resilient, inclusive economy.

Fault lines of a new era

Raza Khan

In the past few years, several major international conflicts, alongside China's determined efforts to bolster its military capabilities while achieving remarkable success in amassing substantial economic influence, the United States' persistent drive to preserve its overarching strategic military and economic supremacy—and in this context, the American electorate's decision to re-elect Donald Trump as president in the 2024 election—have profoundly shaped and continue to mold a nascent international order fraught with immense challenges and inherent risks.

The conflicts that have notably accelerated the transformation toward this new international order over recent years encompass the ongoing crisis in Gaza, where Israel stands accused of perpetrating genocide against Palestinian Muslims. This confrontation erupted abruptly when the Palestinian resistance organization, Hamas, executed a series of coordinated assaults on Israeli Defense Forces (IDF) installations in October 2023, and it has persisted relentlessly, resulting in the tragic loss of over 67,000 lives as reported by Palestinian health authorities up to October 2025. Credible analyses, including those from *The Lancet*, suggest the traumatic injury death toll alone exceeded 64,000 by mid-2024, with estimates climbing higher amid ongoing hostilities. There are mounting reports indicating that Israel now harbors intentions to fully annex Palestinian territories, effectively dismantling the long-standing two-state solution framework—comprising independent Israel and Palestine—permanently. Furthermore, apprehensions abound that Israel, seeking to fortify its position in a profoundly antagonistic regional environment encircled by Arab Muslim nations, may aspire to forge a "Greater Israel" through aggressive territorial encroachments into neighboring sovereign states such as Syria, Jordan, Egypt, and potentially even Saudi Arabia.

The recent Israeli airstrike on the neutral Gulf state of Qatar on September 9, 2025—targeting Hamas leadership in a residential complex during ceasefire discussions—exemplifies Israel's apparent compulsion to eradicate perceived adversaries with scant consideration for the territorial sovereignty or national cohesion of other countries. This escalation and Israel's broader objectives have galvanized Arab and Muslim nations to convene at least in forums debating countermeasures against Tel Aviv's actions. Discussions have surfaced regarding the establishment of an Islamic military alliance, though such an endeavor

appears ambitious and distant at present. Nonetheless, Arab and Muslim countries must inevitably formulate tangible and robust military responses to curb Tel Aviv's advances in the near future. The potential emergence of an Islamic or Muslim states alliance cannot be discounted entirely, and should preparatory measures materialize toward this goal, it would dramatically influence the contours of the evolving international landscape.

Another pivotal conflict that has irrevocably altered the contours of the previous international order is Russia's full-scale invasion of Ukraine and the subsequent annexation of key Ukrainian territories in February 2022. Since its inception, this war has shown

substantiate this characterization, underscoring how this confrontation has propelled the development of a revamped international order wherein Russia endeavors to reclaim its stature as a formidable great power and to contest Western hegemony outright. In reality, Moscow has rationalized its incursion and territorial seizures in Ukraine by asserting that Kyiv's overtures to NATO represented an attempt to embed the alliance within Moscow's vital strategic hinterland, thereby constituting an existential peril to Russia's very survival and security.

It merits particular emphasis here that numerous scholars specializing in international politics contend that the Post-Cold



no signs of abatement, with both Russia and Ukraine engaging in extensive, devastating offensives against one another, leading to the deaths of hundreds of thousands and inflicting unparalleled destruction across vast swathes of land. Estimates from independent sources like Mediazona and BBC Russian indicate that Russian military fatalities alone have surpassed 197,000 by early September 2025, with total casualties approaching one million when including wounded and missing personnel.

The profound significance of the Russian-Ukrainian war lies in its manifestation of the rekindling rivalry between the US-led Western bloc, primarily orchestrated through their premier military pact, the North Atlantic Treaty Organization (NATO), and Russia, increasingly supported by China. It is precisely this dynamic that has prompted observers to label the conflict as the harbinger of a new Cold War era. Compelling arguments

War global order (post-1991), predicated on unchallenged United States dominance, has definitively eroded, supplanted by a landscape where China, as an ascendant power, has substantially eroded Washington's preeminence worldwide, while Russia, through its belligerent campaign against neighboring Ukraine, has sought—as previously delineated—to reclaim a central role in global affairs as a preeminent great power. Consequently, a novel iteration of the world order has been crystallizing in recent years, one in which the US retains primacy but faces intensifying challenges from China to its supremacy, even as Russia independently hurls defiant challenges at the US-led Western alliance. Meanwhile, Israel pursues the eradication of the acute existential threat posed by Muslim militant entities like Hamas to its national security, yet in so doing, it has inflicted disproportionate casualties on innocent Palestinian civilians.

India, too, has undertaken bold and substantive measures to ascend as a major global power. In this vein, China under the stewardship of Xi Jinping is aggressively contesting US hegemony via its ambitious blueprint for economic coalescence encompassing approximately 60 Afro-Eurasian nations through the landmark one trillion US dollar Belt and Road Initiative (BRI), of which the China-Pakistan Economic Corridor (CPEC) constitutes a cornerstone component. As of the first half of 2025, BRI engagements have reached unprecedented heights, with \$123 billion in deals, including a surge in green energy projects, underscoring China's pivot toward sustainable infrastructure amid global economic pressures.

Since the conclusion of the Cold War, the preponderance of great powers have recalibrated their foreign policies to prioritize geo-economic imperatives, deliberately eschewing traditional geo-strategic pursuits and ideological crusades. The meteoric ascent of China, accompanied by the proliferation of state capitalism, has further accentuated this tilt toward geo-economics over conventional geopolitics. Geo-economics entails deploying economic instruments such as trade agreements, developmental aid, and strategic investments to accomplish geopolitical ends, including the modulation of other states' behaviors and policy orientations. Complementarily, geo-economics also encompasses leveraging geopolitical mechanisms—like armed interventions, diplomatic maneuvers, and border governance protocols—to secure geo-economic gains, for example, fostering GDP expansion and elevating the socioeco-

nomic welfare of populations.

China emerges as the preeminent proponent of geo-economics, manifesting this through colossal undertakings like the Belt and Road Initiative (BRI), which aspires to economically interconnect, as elaborated earlier, roughly 60 nations spanning the Afro-Eurasian expanse. Thus, the geo-economic orientation permeating Chinese foreign policy has unequivocally elevated it to genuine great power status, positioning Beijing on an inexorable trajectory to emerge as a paramount global power center.

Nevertheless, Israel and another consequential global actor, the Russian Federation, remain deeply immersed in antiquated geopolitical paradigms. This persistence may stem from the fact that Russia's self-proclaimed President Vladimir Putin has consolidated authority for over two decades, while in Israel, Benjamin Netanyahu labors assiduously to render his nation impregnable against threats. Consequently, rather than channeling exhaustive resources into comprehensive economic enhancement, both Moscow and Tel Aviv have fixated on modalities to augment their territorial holdings—a quintessential geopolitical ambition—by steadfastly retaining control over Crimea, which remains historically Ukrainian territory, and in Israel's instance, Gaza. While Russia might derive certain geo-economic benefits from clinging to Crimea, the overarching strategy underpinning such retention is predominantly geostrategic in nature. The Russian-Ukrainian war serves as a stark illustration of this entrenched approach.

Following the termination of the Cold War and the disintegration of the Soviet

Union, the world effectively transitioned into a unipolar configuration dominated by a singular hegemon. In the post-Soviet and post-Cold War epoch, the United States has exerted near-absolute sway over the international political arena. Yet, this hegemony has engendered both boons and banes. During the Cold War period, the paramount challenge to US preeminence emanated from non-state actors rather than peer-state adversaries.

Conversely, the international political milieu has been inexorably evolving toward the precipice of yet another Cold War paradigm. Once more, American global ascendancy confronts jeopardy, this time predominantly from state actors, with China posing the most formidable threat in this regard. The escalating trade frictions between China and the United States, interspersed with sporadic naval confrontations in the South China Sea and acrimonious disputes over Taiwan and Hong Kong, serve as telltale indicators of this emergent Cold War dynamic.

The global power configuration has undergone seismic transformation, with China solidifying its position as an entrenched power nexus—a development that presents intriguing prospects yet harbors concomitant perils. Meanwhile, the United States, after two decades of futile occupation in Afghanistan, effected a withdrawal from the nation in 2021. Although the US deploys Israel as a proxy instrument in the Middle East theater, with the latter reciprocally viewing Washington as its paramount guardian, should current trajectories persist unabated, the delineations of this nascent order will sharpen into greater clarity in the ensuing years.

The illusion of a 'New Gaza'

Faheem Amir

Since the end of the Second World War, the world has entered one of its most defining and turbulent eras. The wars in Ukraine and Gaza, coupled with tensions involving Qatar, Iran, and Yemen, have reshaped global opinion—particularly toward America's unflinching support for Israel's actions in Gaza.

Since October 2023, Israel's assault on Gaza has killed more than 66,000 Palestinians, including over 20,000 children, with 168,000 wounded. At least 189 journalists, 1,722 health workers, and hundreds of humanitarian staff have been killed—nearly half of all 383 aid workers killed globally in 2024 died in Gaza. Over 436,000 homes have been destroyed, 2.1 million people displaced, and 92% of schools damaged beyond repair.

George Monbiot observes, Israel's assault is not only genocide but also ecocide: farmland systematically bulldozed, olive groves uprooted, water sources poisoned, and waste left to contaminate the land, leaving Gaza uninhabitable.

These systematic atrocities were carried out with military and financial backing from the United States and European powers such as the United Kingdom, Germany, and France.

Alongside this tragic, gory, and seemingly hopeless situation, the communication revolution brought by smartphones has empowered people to challenge official narratives. The flood of images and videos of human suffering has shattered traditional state-controlled and Zionist backed filters. Haunting scenes of wounded children, destroyed hospitals, and grieving families now circulate uncensored

across social media, igniting outrage in cities from New York to London, Paris to Jakarta. Under this wave of public pressure, governments such as the UK and France have been compelled to soften their stance on Gaza and, for the first time, recognise Palestinian statehood.

Trump has also offered a "peace plan" to placate the anger of American people and satisfy the Jewish lobby. The plan is in reality a political shield for Israel's crimes.

Melvin Goodman, a former CIA analyst, writes in Counterpunch, "Donald Trump's 'peace plan' was carefully constructed to benefit Israeli interests with regard to ending the war and releasing the hostages. All matters of interest to the Palestinians were either ignored or obfuscated to create the illusion of future stability and security in a 'new Gaza.'"

The plan is not the “comprehensive vision” that the mainstream media has concluded. In actual fact, the plan is ambiguous about every detail that could bring stability, let alone peace, to the region... The so-called peace plan states that the end of Hamas rule in Gaza would be replaced by a “technocratic, apolitical Palestinian committee” to be overseen by a supervisory “Board of Peace” led by Trump as Chairman. However, the leadership role will be in the hands of former British Prime Minister Tony Blair, who has long been a villain to Arab states”.

As The Guardian noted, the so-called peace plan resembles a colonial administration that strips Palestinians of agency and reduces self-determination to a distant “aspiration.” In essence, it rewards the aggressor and punishes the victim — formalising occupation under the guise of reconstruction.

Israeli Prime Minister Benjamin Netanyahu himself confirmed this deception. Standing beside Trump, he declared that “Israel’s war aims have been achieved” — Hamas disarmed, Gaza demilitarised, and no Palestinian state. Later, speaking in Hebrew, he was even clearer: Israeli forces “will remain in most of the territory” and “forcibly resist” any Palestinian state.

This was not a peace declaration; it was a victory speech over ruins. Because Trump has already told Netanyahu that “you can do what you want” in Gaza if Hamas rejects the peace plan.

It is now very clear that Israel will not stop killing innocent people because it has backing from America and other Western countries. This is not merely complicity — it is collaboration. The so-called international order, which claims to stand for justice, is instead giving full support to apartheid and annihilation.

Orly Noy, an Israeli journalist, has



described Israeli society after two years of war in these words: “It feels as if everything has vanished. Not only the tens of thousands of Palestinians in Gaza erased without graves, without records, as if they had never existed — so many other things have been hollowed out: basic conceptions of morality, decency, compassion, humanity, hope, future. The organising logic of everyday life has vanished. Nothing makes sense, and it feels as though no one here even expects sense any more. A war whose declared aims were the return of hostages and the dismantling of Hamas has, under the cover of a vague promise of “total victory”, turned into full-scale genocide. Israeli society has embraced it — terrified and enthralled at once by a taboo finally permitted to be broken, and by the possibility of openly dreaming about the total disappearance of Palestinians...I did not believe Israel would reach the point of starving people to death. I did not believe it would, on average, erase a classroom of children every

single day for two whole years. Nor did I believe the world would permit Israel to do all this — a perverse, inverted antisemitism that effectively says: the rules of humanity do not apply to this Jewish collective.”

If there is one lesson from Gaza, it is that peace cannot be built upon denial, occupation, or foreign management. No plan signed in Washington or drafted in Tel Aviv will restore the humanity that has been erased. As Raja Shehadeh, a Palestinian lawyer and writer, warned, “Israel must choose between perpetual war or living in peace. This can only happen if it recognises Palestinian self-determination. At the culmination of this war, Israel might end up destroying Gaza — but it will also destroy itself.”

True peace will never come from ultimatums, colonial boards, or false ceasefires. It will only prevail when the world recognises Palestine’s right to exist — not as an aspiration, but as a state, free and sovereign.

Pakistan’s wheat storm

Dr. Zaheer Ahmad Babar

Pakistan’s economy is reeling from a 50 percent month-on-month surge in wheat grain prices, pushing the National Consumer Price Index (CPI) above 5 percent in September for the first time in 11 months.

This spike, with wheat and its products contributing 90 basis points to the increase, is more than an inflationary blip—it’s a stark exposure of the country’s mishandled wheat policy. For years, policymakers trumpeted a shift away from state-controlled markets, promising a private-sector-led system with market-driven pricing and reduced distortions. Yet, the reality

is a chaotic void where no credible framework was built to replace what was dismantled, leaving farmers, consumers, and the broader economy to bear the cost of this failure.

The government’s loud declarations of reform over the past two years were little more than fiscal maneuvering dressed up as deregulation. Public wheat stocks were sold off early, exports were suppressed, and farmer incomes were squeezed to create a fleeting illusion of disinflation. No transparent price benchmark was established to guide markets. No mechanisms cushioned farmers against volatility. No channels were created to attract private buyers, and no infrastructure supported storage or trade. The result is a market without an anchor,

where prices swing wildly—50 percent in a single month—despite stable global wheat prices. This isn’t a seasonal quirk; it’s a structural collapse, exposing the hollow core of Pakistan’s reform narrative.

Now, facing skyrocketing prices, the government is scrambling to revive the Minimum Support Price (MSP), a move that’s less a correction than a confession of defeat. After promising a market-driven future, policymakers are falling back on the same blunt tool that fueled distortions in the first place. The MSP, swinging between overgenerous subsidies and punitive cuts, has long been a source of volatility, not stability. Its return signals to farmers, traders, and international partners like the IMF

that Pakistan's reforms are reversible, eroding trust in the country's economic stewardship. For a nation where roti is a daily staple, this failure hits hard, driving up living costs and deepening the struggles of millions already grappling with poverty.

The tragedy is that real reform was never about abandoning food security but about building smarter systems to balance producer and consumer needs. A functioning wheat market needs a transparent price benchmark tied to global trends, not political whims. It requires targeted protections, like crop insurance, to shield farmers from catastrophic losses without distorting prices. Clear trade rules—defining when imports or exports are allowed—would encourage private-sector participation, replacing abrupt bans with predictability. And investments in storage, collateral systems, and market data would enable traders and financiers to build supply chains, reducing reliance on state intervention. These are standard tools in modern commodity markets, adopted by countries with fewer resources than Pakistan, yet here they remain absent.

The fallout from this crisis extends beyond agriculture. Wheat's 90 basis point contribution to CPI in a single month destabilizes monetary policy, strains external accounts, and hits the poor hardest. With nearly nine in ten Pakistanis living below the \$4.2 per day poverty line, rising food prices exacerbate an already dire social crisis, eroding purchasing power and fueling food insecurity. Rural households, dependent on agriculture for 40 percent of jobs, face a double blow: low incomes from volatile markets and higher costs for staples. The government's flip-flop on MSP risks further alienating the IMF, which has tied its support to structural reforms. Allowing Pakistan to revert to old habits without a clear roadmap invites volatility as policy, undermining the macroeconomic gains that have lowered the



country's default risk.

The way forward isn't complicated, but it demands political courage. Pakistan needs a national price benchmark, independently reported and tied to domestic and global realities, to anchor price discovery. Trade rules must be predictable, with pre-defined conditions for imports and exports, ending the reliance on discretionary bans. Public procurement should be limited to a strategic reserve for two months of consumption, avoiding market distortions while ensuring food security. Targeted tools, like risk-transfer mechanisms, can protect farmers without skewing prices. And investments in storage, collateral systems, and data transparency would draw private players into the market, reducing the state's burden.

These aren't radical ideas—they're the building blocks of a modern commodity market, proven in nations with weaker institutions than Pakistan. The problem isn't capacity but intent. For too long, wheat policy has been

a stage for political theater, used to appease farmers one season, consumers the next, and the IMF when convenient. The cost is now spilling over, undermining inflation management and reform credibility. The IMF must hold Pakistan accountable, insisting that short-term fixes like MSP come with binding commitments to long-term tools that genuinely deregulate. Without this, the cycle of crisis and reversal will deepen, threatening the fragile stability gained from lower default risks and improved macro indicators.

The 50 percent wheat price spike isn't just a number—it's a failure of governance that ripples through kitchens and fields. Pakistan can't afford to stage another illusion of reform. It must build a wheat market with clear rules, protect its people from volatility, and deliver on the promise of stability. Time is running out, and the cost of inaction is measured not just in dollars but in the trust of a nation weary of broken promises.

Gaza will be in the shadow of famine as long as we cannot plant our land

Said Alsaloul

Last week, a ceasefire was announced after two years of genocide in Gaza. The bombs have stopped falling, but the devastation remains. The majority of homes, schools, hospitals, universities, factories, and commercial buildings have been reduced to rubble. From above, Gaza looks like a grey desert of rubble, its vibrant

urban spaces reduced to ghost towns, its lush agricultural land and greenery wiped out.

The occupier's aim was not only to render the Palestinians of Gaza homeless but also unable to provide for themselves. Uprooting the dispossessed and impoverished, those who have lost their connection to the land, is of course much easier.

This was the goal when Israeli tanks and

bulldozers entered my family's plot of land in the eastern part of Maghazi refugee camp and uprooted 55 olive trees, 10 palms and five fig trees.

This plot of land was offered to my refugee grandfather, Ali Alsaloul, by its original owner as a place to shelter during the Nakba of 1948. Ali, his wife, Ghalia, and their children had just fled their village, al-Maghar, as Zionist

forces advanced on it. Al-Maghar, like Gaza today, was reduced to rubble; the Zionists who perpetrated the crime completed the erasure by establishing a national park on its ruins – “Mrar Hills National Park”.

Ali was a farmer and so were his ancestors; his livelihood had always come from the land. So when he settled in the new location, he was quick to plant it with olive trees, palms, figs and prickly pears. He built his house there and raised my father, uncles and aunts. My grandfather eventually bought the land from its generous owner, by paying in installments over many years. Thus, my family came into the possession of 2,000 square metres (half an acre) of land.

Although my father and his siblings married and moved out of their family home, this plot of land remained a favourite place to go, especially for me. It was just two kilometres away from our house

in Maghazi refugee camp. I enjoyed doing the 30-minute walk, part of which went through a complete “jungle”: a stretch of green populated with clover, sycamore, jujube and olive trees, colourful birds, foxes, leashed and unleashed dogs and many beehives. Every autumn, in October, when the olive picking season began, my cousins, friends and I would gather to collect the olives. It was an occasion

that brought us closer together. We would get the olives pressed and get 500 litres (130 gallons) of olive oil from the harvest. The figs and dates were made into jams to have for breakfast or for suhoor during Ramadan.

The rest of the year, I would often meet my friends Ibrahim and Mohammed between the olive trees. We would light a small fire and make a kettle of tea to enjoy under the moonlight, while we talked.

When the war started in 2023, our land became a dangerous place to go. The farms and olive groves around it were often bombed. Our plot was also hit twice at the beginning of the war. As a result, we could not harvest the olives

in 2023 and then again in 2024. When the famine took hold of Gaza in the summer, we started sneaking into the plot to get some fruit and some firewood for cooking, since a kilo of that cost \$2. We knew that Israeli tanks might storm in at any moment, but we took the risk anyway.

Seven families – we, friends and neighbours – benefited from the fruit and wood of that land. One day in late August, a friend of mine called me with a terrible rumour he had heard: the Israeli tanks and bulldozers had advanced into the eastern part of Maghazi and levelled it all, uprooting trees and burying them. I gasped; our lifeline was gone.

Days later, the rumour was confirmed. The Israeli army had uprooted more than 600 trees in the area, mostly olive trees. Those who had fled from the area shared what they had seen. What was once a lush green stretch of

exorbitant prices.

Ninety percent of people in Gaza are unemployed and can't afford to buy an Israeli egg for \$5 or a kilo of dates for \$13. It was yet another genocidal strategy that forced the two million starving Palestinians in Gaza to choose between two horrible options: dying from hunger or paying to support the Israeli economy.

Now, aid is finally supposed to start coming into Gaza under the ceasefire agreement. This may be a relief to many starving Palestinians, but it is not a solution. Israel has rendered us fully dependent on aid, and it is the sole power that determines if, when and how much of it enters Gaza. Per the Integrated Food Security Phase Classification, 100 percent of Palestinians in Gaza experience some level of food insecurity.

Much of Gaza's agricultural land remains



land had been bulldozed into a yellow, lifeless desert.

Earlier in August, the Food and Agriculture Organization of the United Nations (FAO) reported that 98.5 percent of Gaza's agricultural land had been damaged or made inaccessible. I guess the destruction of our plot shrank that 1.5 percent remaining land even further.

As Israel was completing the erasure of Palestinian agricultural land, it started allowing commercial but not aid trucks into Gaza. The markets were flooded with products with packaging covered in Hebrew. Israel was starving us, destroying our ability to grow our own food, and then making us buy their products at

out of reach, as Israel has withdrawn from just a part of the Gaza Strip. My family will have to wait for the implementation of the third phase of the ceasefire deal – if Israel agrees to implement it at all – to see the Israeli army withdraw to the buffer zone and regain access to our land.

We have now lost our land twice. Once in 1948 and now again in 2025. Israel wants to repeat history and dispossess us again. It must not be allowed to convert more Palestinian land into buffer zones and national parks. Getting back our land, rehabilitating and planting it is crucial not just for our survival, but also for maintaining our connection to the land. We must resist uprooting.

Building bridges beyond the past: Pakistan-Bangladesh partnership

I recently spent a week in Dhaka and was deeply moved by the warmth and generosity of our Bangladeshi brethren. From immigration counters to professional circles, every interaction carried a genuine sense of fraternity — a reminder that despite the difficult history we share, the peoples of Pakistan and Bangladesh remain bound by cultural ties and a desire to move forward. The whole experience reaffirmed my belief that the future of our relations lies in goodwill, respect and meaningful collaboration.

I had gone there to attend a conference which focused on business and tourism opportunities in the two countries, and the discourse with professionals, associates and clients highlighted the immense potential for expanding trade and investment between Pakistan and Bangladesh.

For such a cooperation to flourish, the protection of intellectual property rights (IPRs) has surfaced as a vital element. In today's interconnected economy, IPRs are no longer peripheral — they represent the very foundation of innovation, investor confidence, and sustainable growth.

Robust frameworks ensure that entrepreneurs, creators and businesses on both sides are able to innovate securely, and engage in fair, mutually beneficial partnerships. I returned with the firm conviction that enhanced economic cooperation between Pakistan and Bangladesh is not only possible, but is, in fact, necessary for overall regional prosperity. Trade has the unique capacity to create bonds where politics cannot, and IPR protection provides the tools to make those bonds durable and equitable.

My interactions with people in Dhaka left me with a lasting impression of the Bangladeshi people's readiness to turn a new leaf, and to move towards current and future opportunities. It is now for us to reciprocate and to recognise our shared heritage. Our shared past should not be a reminder of divisions — perceived or otherwise. It should act as a platform for collaboration rooted in respect, creativity and economic growth.

If we can anchor our relations in these principles, the years ahead will open a new chapter — one shaped not by the shadows of the past, but by mutual prosperity, trust and enduring partnership.

Karimullah Adeni
Karachi

Substandard cancer drugs threaten lives

The availability of substandard cancer drugs in the market is a critical issue that deserves the immediate attention of the government and

all its relevant agencies. This issue has been known publicly for some times, but, unfortunately, no tangible steps seem to have been taken to bring this sordid matter to an end.

Research by The Bureau of Investigative Journalism (TBIJ) revealed that essential chemotherapy drugs used to treat breast cancer, leukaemia and other severe illnesses were being sold with inaccurate quantities of their key ingredients. These substandard cancer drugs are being shipped to more than one hundred countries, including Pakistan.

Being a cancer patient, I am deeply concerned. Patients like me rely on these medications during some of the most challenging times of our lives, with the hope that they are both effective and safe. Learning that certain cancer drugs may contain inconsistent dosages of their active ingredients — either too little or too much — is deeply alarming.

In Pakistan, there is no reliable way to verify if the prescribed medicines meet quality standards. We place our trust in the healthcare system to protect us, but that trust faces setbacks in an already fragile environment when quality control mechanisms fail. How can doctors manage critical conditions if the drug dosage is inconsistent? If the quality of medicines is compromised, what hope is there for recovery? It is concerning that the low-cost generic alternatives to the expensive originals cannot always be relied upon.

How can a pharmaceutical company manufacture and distribute a drug that is still under patent protection? The Drug Regulatory Authority of Pakistan (Drap) and the Pakistan Intellectual Property Organisation (PIPO) should investigate these issues thoroughly.

Patients deserve reassurance that the medicines they consume meet regulatory standards. Drap must diligently strengthen its quality control mechanism, and test all generic drugs with due vigilance.

It is, after all, a critical matter of life and death for the suffering patients. Cancer patients can only hope that the health system does prioritise their safety.

Abu Bakar Kareem
Karachi

Civilian pensioners deserve equality

It was on Aug 20 last year that the Ministry of Finance had initially announced the introduction of the contributory pension scheme. At the time, employees were to contribute 10 per cent of their basic pay, while the government was to contribute 20pc. The new scheme was to apply to the civil employees appointed on or after July 1, 2024, including civilian defence staff, and was to be extended to armed forces personnel appointed from July 1, 2025.

Considering the data presented in the said report, one wonders why civilian pensioners are being discriminated against when their

pension liability comprises only 30pc of the overall annual expenditure.

Article 25 of the Constitution guarantees that all citizens are equal before the law and are entitled to equality in all respects. Our practices should align with constitutional guarantees. The issue must be addressed, for it has the potential to create a sense of deprivation and marginalisation.

Aazram Mehreen
Gujranwala

Campus violence

In recent weeks, multiple clashes have taken place among student groups at the University of Karachi. These fights have left students and staff fearful of what might happen next. There are many who no longer feel safe being on the campus. The university is a place for education, learning and growth, not for violence. The administration needs to take strict measures to stop these clashes. There should be clear rules for political parties and strict punishment for anyone involved in violent activities. Students should focus on their education, not on politics and fighting. The university administration and the provincial government should bring peace back to the campus.

Muquaddas Maqbool
Karachi

Concrete forests

In our cities today, the idea of sitting peacefully under a tree has nearly vanished. Instead of nurturing green spaces, we are rapidly expanding concrete forests — roads, buildings and plazas. Trees once offered shade, calm and a sense of community, but now they are chopped down in the name of development. This unchecked urbanisation not only erases natural beauty, but also robs us of clean air, cooler climates and healthier living environments. If we do not rethink our priorities, we may find ourselves surrounded by concrete walls with no place left to breathe or take a rest. We have to decide whether we prioritise life or concrete forests.

Abdul Salam
Lahore

Deadly accidents

The segment of the National Highway passing through Naushahro Feroze district is notorious for frequent and deadly road accidents. It is no wonder that the locals call it the 'Killer Road'. Not a day passes without an accident because of the poor condition of the road. The injured often fail to receive adequate medical care, and many tragically lose their lives. Alarming, the government appears unconcerned. Despite Naushahro Feroze being the home constituency of a provincial minister, the voice of its people continues to go unheard.

Sajjad Hussain Sahito
Tharu Shah

750-year-old grass shoe discovered in a vulture's nest in Spain

Kristina Killgrove

Researchers investigating a vulture nest in a cliff cave in southern Spain discovered an unusual piece of footwear — a grass shoe from medieval times. Further investigation of neighboring roosts revealed that generations of vultures had feathered their nests with other historical artifacts, including pieces of leather, cloth and string. "The good conditions of the caves have allowed the artifacts to be preserved for centuries, suggesting that these nests are authentic natural museums," study co-author Antoni Margalida, an ecologist at the Pyrenean Institute of Ecology (CSIC) in Spain, told Live Science in an email. In a study published in the journal *Ecology*, Margalida and colleagues detailed their study of 12 well-preserved nests of the bearded vulture (*Gypaetus barbatus*), a species that became locally extinct in southern Spain over 70 years ago. This territorial, bone-eating raptor reuses cliff-side nests over generations, creating homes made up of layers of bones, grass, twigs and scavenged materials.

The vast majority of items the researchers found in the dozen vulture nests were bones, along with several hooves and eggshells from other animals. But roughly 9% of the remains were human-made, including a crossbow bolt, 72 pieces of leather, 129 pieces of cloth and 25 items made from esparto grass (*Macrochloa tenacissima*), including one intact shoe.

Esparto grass has been used for thousands of years to make shoes, including today's espadrilles, which have a flexible sole made from esparto rope. Espadrilles were common peasant footwear in medieval Spain.



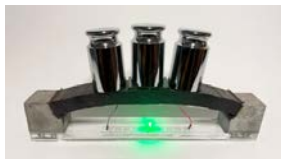
Self-healing 'concrete batteries' now 10 times better — they could one day power cities

Owen Hughes

MIT researchers have improved a new type of "concrete battery" by tenfold, paving the way for its use in turning buildings, bridges and sidewalks into giant energy stores capable of powering entire cities.

The material is called electron-conducting carbon concrete — or ec^3 — and is made by combining cement, water, a common liquid electrolyte and an extremely fine carbon powder called nanoscale carbon black. When mixed together, the ingredients create a nanoscale, conductive network capable of carrying an electrical charge. Once set into concrete, the material and anything built from it (whether they're buildings and bridges or pavements) is able to store and release energy as needed.

It's a concept known as supercapacitive energy storage, and researchers hope it can offer a viable solution to one of renewable energy's biggest challenges: namely, how to store power locally when the sun isn't shining or the wind isn't blowing. In a new study in the journal *Proceedings of the National Academy of Sciences (PNAS)*, researchers said they achieved a tenfold increase in the energy storage capacity of ec^3 since 2023. Five cubic meters (176.5 cubic feet) of the material can now store more than 10 kilowatt-hours of electricity — roughly enough to power a typical household for a day. Just two years ago, achieving that level of storage would have required nine times the volume, the team said. "With these higher energy densities and demonstrated value across a broader application space, we now have a powerful and flexible tool that can help us address a wide range of persistent energy challenges," lead author of the study Damian Stefaniuk, research scientist at MIT, said in a statement.



Nasal spray may cut COVID-19 risk by 69%, cold risk by 71%

Nancy Schimelpfening

A common allergy nasal spray may help lower the risk of contracting COVID-19, according to new research. In a clinical trial of healthy adults, people who used azelastine nasal spray (Astepro, Astelin) regularly for nearly two months were significantly less likely to become infected with SARS-CoV-2 (the virus that causes COVID-19) compared to those who used a placebo. The spray, widely available over-the-counter for allergic rhinitis (hay fever), also appeared to reduce some other respiratory infections, with only mild side effects reported. The findings were published online in *JAMA Internal Medicine*.

Researchers at Saarland University Hospital in Germany ran a phase 2, double-blind, placebo-controlled trial between March 2023 and July 2024. This means neither the participants nor the researchers knew who was getting the active spray and who was getting the placebo until after the study ended. The study included 450 healthy volunteers aged 18 to 65. Almost all had been vaccinated against COVID-19 at least once, with a median of three doses, and none had signs of acute infection at the start. Recruitment was open to the public and promoted through universities, pharmacies, and social media. Participants were randomly assigned to one of two groups: one received azelastine 0.1% nasal spray, and the other received a placebo spray that looked and felt identical but did not contain the active medicine.



Young adults who stay heart healthy have lower cardiovascular disease risk

Gigen Mammoser

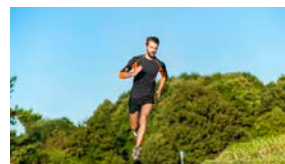
Building healthy heart habits early in life is essential to lowering your risk of heart attack and stroke in later adulthood. You've likely heard this advice before from a doctor or loved one. But new research shows just how closely heart health in early adulthood is linked to the risk of developing cardiovascular disease later in life.

In a study published in *JAMA Network*, researchers followed more than 4,200 participants between the ages of 18 and 30 for nearly 40 years to track long-term trends. They found that participants tended to follow distinct heart health trajectories. And those patterns began early: By age 25, most had already settled into consistent habits that supported heart health — or didn't.

Researchers used Life's Essential 8, a composite scoring system developed by the American Heart Association (AHA), to assess overall cardiovascular health. It includes health behaviors such as smoking status and sleep quality, as well as health indicators like blood pressure and cholesterol levels.

Individuals who have a high LE8 score are assessed as having good cardiovascular health, while low scores are linked to poor cardiovascular health.

People who had good cardiovascular health early in adulthood, indicated by high LE8 scores, tended to maintain it as they aged. Meanwhile, those with unfavorable cardiovascular health and low LE8 scores saw their habits and health decline over time. Those patterns had real-world effects on health outcomes: poor cardiovascular health in early adulthood was linked to a tenfold increase in the risk of cardiovascular disease later in life.





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