

WEEKLY Cutting Edge

INDEPENDENT • INCISIVE ANALYTICAL

ON THE BRINK: PAKISTAN'S DEEPENING ECONOMIC CRISIS



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Index

CUTTING EDGE

4

Economics

On the brink: Pakistan's deepening economic crisis

10

Opinion

Pakistan's agriculture in peril

5

Opinion

The rule of law crisis

11

Politics

Zohran Mamdani: A new hope for the world

6

Economics

Borrowed money, borrowed time

12

Opinion

Gen Z are demanding schools and hospitals, not superyachts and helicopters

7

Economics

The circle that never breaks

8

Economics

Deficit swells, hope shrinks

9

Opinion

The TTP dilemma: Afghanistan's patronage and Pakistan's resolve

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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On the brink: Pakistan's deepening economic crisis

Farhan Khan

Pakistan's growth crisis continues to deepen with each passing day. The so-called policy of stabilization has promoted de-industrialization and resulted in mounting debt, rising poverty and unemployment. Poverty levels have reached over 42 percent in Pakistan as per the World Bank and the future projections are worse.

This state of affairs has been persisting for the last three years and there is no relief in sight. There is no alternative but to change course. The trade gap continues to widen with imports rising at a rapid pace and exports remaining stagnant. Imports crossed the USD 6 billion mark in October 2025 — the first time since August 2022. The trade deficit continues to widen, reaching USD 12.5 billion, up 38 percent from the same period last year. Without the crutch of home remittances, the economy

no resources are available for health, education or infrastructure. To make matters worse, the government's current expenditure is rising uncontrollably. The cabinet size is the largest ever in the country's history, comprising 32 federal ministers, 12 ministers of state, 4 advisers to the prime minister, 9 special assistants to the prime minister, and 5 coordinators to the prime minister.

Most of these posts are sinecure with lavish perks and privileges and cost the nation dearly. According to an estimate, the public servants constituting 7 percent of the country's total labour force are paid generously at the taxpayers' expense with regular increments which are higher than the rate of inflation — a favour not available to the remaining 93 percent employed by the private sector. Recently, a notification was issued after approval by the cabinet that raised the

by the government and little is left for the private sector.

According to State Bank of Pakistan data, scheduled banks invested an additional Rs5.8 trillion in the government securities in the first nine months of 2025. Their total holdings have risen to Rs35.85 trillion, about half of all banking assets. At the same time, advances to the private sector fell by Rs1.27 trillion. When the government eats up the largest chunk of bank liquidity, the room for productive credit for the private sector shrinks. As a result, industry cannot function properly and expand, exports stagnate, and job creation slows down.

According to experts, unless GDP expands at the rate of 5-6 percent annually, borrowing costs fall, and the primary fiscal balance turns positive, the debt-to-GDP ratio will continue to worsen in the coming days. A massive reform effort is the need of the day, including



cannot survive and the current account will be in deep red.

The energy sector is in a mess, while overdue structural reforms continue to gather dust on the shelves. High energy costs have crippled the industrial sector and upset the common household budget. All the time the government is contracting new loans to pay old debt. The economy is hamstrung by extremely low domestic product growth and industrial shutdowns resulting in massive layoffs. This is no way to run a government.

Public debt has crossed 70.2 percent of GDP which is above the 60 percent legislated limit. The total debt burden is now estimated to be over Rs80 trillion. No wonder, interest payments have risen sky high, accounting for nearly 89 percent of federal net revenues. Thus,

government employees' rental ceiling by a staggering 85 percent.

The economy is at a tipping point. We cannot survive for long on borrowed money. Debt is high, growth is low, and private credit is vanishing. Without in-depth structural reforms a collapse is imminent. There is an urgent need to cut current expenditure and reduce the huge size of the cabinet and freeze the salaries/allowances of the National Assembly members as well as of bureaucrats. A regime of austerity at all levels of government will obviate the need for seeking more loans to run the government machinery.

Without stimulating the private sector which runs the industrial engine, the economy cannot realise its full potential. But the painful truth is that the bulk of bank credit is hogged

fiscal reforms, taxation system restructuring, more bank credit to the private sector, and a debt reduction strategy. Equally important is to revamp the taxation system which is tilted towards indirect taxes whose incidence on the poor is greater than on the rich. The wealthy must be made to pay more taxes and this can be done only by penalising conspicuous consumption so rampant in our society.

Without further delay the government should devise a new package of incentives for the industrial sector, especially for the units producing exportable items. Our long-term survival depends on initiating an industrial revolution and expanding exports. A policy which depends on IMF loans is self-defeating and doomed to fail. The signs are all there. We should not be blind to them.

The rule of law crisis

Nasim Ahmed

According to the Rule of Law Index 2025, 68% of countries witnessed a decline in their rule of law in the year under review as compared to 57% in the previous year. The Rule of Law Index, which is published every year by the World Justice Project, is the world's leading source of reliable rule of law data for 143 countries and territorial jurisdictions.

The WJP Rule of Law Index collects data on eight pillars: Constraints on Government Powers, Absence of Corruption, Open Government, Fundamental Rights, Order and Security, Regulatory Enforcement, Civil Justice, and Criminal Justice. Scores range from 0 to 1, where 1 signifies the highest possible observance of the rule of law.

In the words of WJP's Executive Director, "The steady deterioration in the rule of law had slowed in recent years. This year, however, we see a sharp reversal: more countries are declining, and fewer are improving." Last year, countries that improved saw an average score gain of 0.52%, while countries that turned negative saw an average decline of twice that: 1.07%. This means that while building resilient rule of law institutions can be a lengthy process, dismantling them is easy.

The report ascribes this decline to a rise in authoritarian trends – namely a reduction in civic space and weakening checks against the misuse of power. An important finding is that independent scrutiny and oversight of government powers declined in 63% of the countries surveyed, while legislative checks on executive power declined in 61%. Judicial check on government power also declined in 61% of countries. Simultaneously, freedom of opinion and expression fell in 73% of countries, freedom of assembly and association fell in 72% and civic participation fell in 71%. Equally concerning is the fact that judicial independence, the primary defence against executive excesses, is weakening around the world day by day.

The index shows that judiciaries are losing ground to executive overreach, with rising political interference in the justice systems. Indicators measuring whether the judiciary checks executive power and whether civil and criminal justice are free from government influence declined in 61%, 67%, and 62% of countries, respectively. More broadly, civil justice weakened in 68% of countries. This decline means longer delays, less effective alternatives to court (such as mediation), and greater government interference.

Denmark, Norway, and Finland were once again named the most law-abiding nations in the world. These Scandinavian countries have consistently held the top positions thanks to their strong justice systems, transparent governance, and low levels of corruption. The report notes that New Zealand and nine European countries are also among the top ten nations in the rule of law rankings, underscoring Europe's continued leadership in the areas of governance and legal integrity.

The top-ranked countries in the index are Denmark (1), Norway (2), Finland (3), Sweden (4), New Zealand (5); while the bottom-ranked countries are Venezuela (143), Afghanistan (142), Cambodia (141), Haiti (140), Nicaragua

at 96th position with Yemen and Somalia — the fourth least powerful in the world. The citizenship and residence advisory firm issues an annual ranking of passports, comparing the visa-free access of 199 different passports to 227 travel destinations. Pakistan's neighbouring countries — China, India and Iran — are ranked at 60, 77 and 91 on the global rankings, respectively.

Singapore tops the list as the world's most powerful passport, with visa-free access to 193 destinations out of 227 globally. Asian nations continue to lead the global mobility race, with Japan and South Korea sharing 2nd place, each granting their citizens access to 190 destinations visa-free. European countries form the rest of the Top 5. Seven EU passports shared 3rd place



(139). Among major global powers, the United Kingdom ranked 14th, while the United States stood at 27th. The most significant decliners include the Russian Federation (-4.9%), Sudan (-4.4%), and Mozambique (-3.9%).

Unfortunately, Pakistan has fallen one rank in the Rule of Law Index, ranking 130th out of 143 countries in the 2025 global report. According to the report, Pakistan continues to face challenges with regard to judicial independence, enforcement of legal decisions, and constraints on government powers.

There is another important index in which Pakistan has not fared well. The UK-based Henley and Partners recently issued its 2025 global passport ranking in which Pakistan was placed

— Denmark, Finland, France, Germany, Ireland, Italy, and Spain, all with access to 189 destinations.

Another seven-nation European group, with visa-free entry to 188 destinations, are joint 4th — Austria, Belgium, Luxembourg, Netherlands, Norway, Portugal, and Sweden — while New Zealand, the only nation to challenge the regional dominance, tied in 5th place with Greece and Switzerland. At the other end of the global mobility spectrum, Afghanistan remains at the bottom of the ranking, with its citizens able to access just 25 destinations without a prior visa — a staggering mobility gap of 168 destinations between the top- and bottom-ranked passport.

Borrowed money, borrowed time

Muhammad Hassan

In the quiet corridors of Islamabad's Finance Ministry, a silent earthquake is unfolding. Public debt has breached 70.2 percent of GDP—shattering the legal ceiling of 60 percent—and now towers at roughly Rs80.5 trillion.

Interest payments alone devour nearly 89 percent of federal net revenues, leaving a pitiful 11 percent for schools, hospitals, roads, and flood defenses. When almost every rupee the state earns is handed back to lenders, growth becomes a mirage. The mother in rural Sindh skipping medicine, the factory in Faisalabad running captive generators, the graduate in Lahore scrolling jobless—these are not isolated tragedies. They are symptoms of an economic model being eaten alive from within, where borrowing to pay past borrowing has become the national pastime, and the banking sector profits handsomely from the decay.

The numbers are merciless. State Bank of Pakistan data reveals that scheduled banks poured an additional Rs5.8 trillion into government securities in the first nine months of 2025 alone, pushing total holdings to Rs35.85 trillion—half of all banking assets. Meanwhile, private sector credit shrank by Rs1.27 trillion. This isn't a temporary distortion; it's a structural hijacking. Banks, flush with cheap central-bank liquidity, arbitrage the spread between near-zero policy rates and high-yield Treasury bills, earning risk-free billions without lifting a finger for industry. Factories that could create jobs, exporters that could earn dollars, SMEs that could innovate—all starve while the state gorged on domestic savings. The result is a vicious cycle of fiscal dominance: the government borrows to plug deficits, banks lend safely, private investment collapses, growth stalls, deficits widen, and the loop tightens.

This crowding-out is lethal. Private investment, already a meager 14 percent of GDP—half India's—has fallen further as credit dries up. Textile mills in Faisalabad operate at 60 percent capacity; Sialkot's surgical instrument makers lose orders to Vietnam; Karachi's startups fold for want of working capital. Exports stagnate at \$31 billion, imports balloon, and the trade deficit hits \$12.58 billion in four months. Jobs for 1.6 million youth entering the workforce yearly simply don't materialize. The salaried class, just 600,000 strong, should

Rs130 billion in Q1 taxes—twice what exporters, wholesalers, and retailers combined contribute—while banks park trillions in government paper. The same debt meant to sustain the economy now strangles it, turning lenders into the only winners and taxpayers into perpetual losers.

Monetary policy, too, lies crippled. With banks overexposed to sovereign bonds, the State Bank's rate signals misfire. Tighten credit, and the government borrows more domestically, pushing yields higher. Ease rates, and banks still prefer Treasury bills over risky private loans. Inflation lingers at 7.2 percent, real incomes erode, and the rupee wobbles. The finance ministry's own projections are chilling:



unless GDP grows at 5 percent annually, borrowing costs fall, and the primary balance turns positive, debt-to-GDP will climb through 2035. At current trends, interest payments alone could hit 100 percent of revenues by 2030, leaving zero for development.

The human toll is heartbreaking. In Khuzdar, where poverty touches 71.5 percent, a teacher earns Rs50,000 monthly, loses Rs8,000 to tax, and still faces 12-hour loadshedding. In flood-ravaged Sindh, farmers borrow from arthi at 100 percent interest because banks won't touch agriculture. Women, with 21 percent labor participation, remain locked out of economic life, squandering 20–30 percent of potential GDP. The World Bank warns that 3 percent growth cannot absorb the youth bulge or lift 100 million above \$4.20 daily. Every rupee swallowed by debt is a rupee stolen from classrooms, clinics, and factories.

Yet, escape is possible. First, break fiscal dominance by slashing current expenditure 25 percent—trim elite perks, freeze non-essential hiring, auction state assets for Rs3–4 trillion over three years. Second, lengthen debt maturities: issue 10–20-year domestic bonds, tap

diaspora sukuk, and pivot external borrowing to concessional multilateral loans. Third, restore private credit: cap bank holdings of government securities at 40 percent of assets, impose progressive taxes on Treasury-bill profits, and channel Rs2 trillion annually to SMEs, exporters, and green industries via the SBP's refinancing schemes. Fourth, broaden non-bank financing: revive the Pakistan Stock Exchange, incentivize pension funds and insurance companies to buy infrastructure bonds. Fifth, impose ironclad discipline: tie PSDP releases to revenue growth, publish quarterly debt sustainability reports, and make every borrowed rupee justify measurable returns.

The banking sector must be dragged out of its comfort zone. Cheap risk-free returns have made it lazy. The State Bank should penalize excess government exposure and reward private lending with lower reserve requirements. Export finance at 5 percent, SME loans at 8 percent, and green projects at 3 percent can unlock Rs5 trillion in productive credit within five years.

Pakistan's debt crisis is not a numbers problem; it is an institutional one. The state has become the economy's biggest parasite, and banks its willing enablers. Without coordinated reform—fiscal forecasting aligned with monetary policy, transparent debt management, and a ruthless shift of credit from government to people—no IMF tranche, no Chinese rollover, no Saudi deposit will save the day. The warning signs flash red: debt at 70.2 percent, growth at 3 percent, private credit vanishing. Unless policy corrects the imbalance between state borrowing and private enterprise, the cycle will repeat—at ever higher cost.

For the teacher in Khuzdar, the factory worker in Faisalabad, the mother rationing medicine—this Rs80.5 trillion mountain is not abstract. It is stolen classrooms, closed factories, and deferred dreams. The government has the tools: political will, IMF leverage, and a youth bulge hungry for opportunity. Use them. Break the loop. Tax power, not just people. Lend to factories, not just Treasuries. Borrow for tomorrow, not yesterday. Pakistan is living on borrowed money and borrowed time. The clock ticks louder. Reform now, or watch the economy suffocate under its own debt.

The circle that never breaks

Muhammad Zain

Pakistan's circular debt crisis has ballooned by Rs79 billion in just three months from July to September to a staggering Rs1.693 trillion by September's end. From Rs1.614 trillion at the close of FY25, this fresh buildup isn't a minor hiccup; it's a full-blown relapse into a cycle that has bled the exchequer Rs2.1 trillion annually in subsidies, pushed tariffs to Rs25 per unit, highest in the region, and shaved 2–3 percent off GDP every year.

For a nation still reeling from 2025 floods and clinging to a fragile 3 percent growth, this debt isn't a spreadsheet entry; it's the reason lights go out, factories close, and dreams stay dark. The mechanics are brutally simple yet stubbornly resistant to cure. State-owned distribution companies (Discos) collect only 85–90 percent of billed amounts, lose 12–15 percent to theft and technical faults, and delay payments to generation companies. Gencos and independent power producers (IPPs), starved of cash, borrow at 15–20 percent interest, passing the cost back to consumers through Fuel Price Adjustments and Quarterly Tariff Adjustments. The Rs79 billion Q1 spike came despite Rs2 trillion cleared in FY25 through budget bailouts and tariff hikes. Floods worsened it: damaged transmission lines in Punjab and Sindh spiked line losses to 18 percent in some areas, while reconstruction demand imported extra furnace oil, widening the trade deficit by \$3.21 billion in October alone.

K-Electric's Rs229 billion receivables—Rs42 billion principal, Rs187 billion markup—stand as a glaring symbol: a privatized utility entangled in decades-old disputes with government Discos, accruing interest faster than resolutions.

This debt strangles every corner of the economy. It fuels 7.2 percent inflation as fuel surcharges hit food transport and cold chains. It crowds out private credit—banks hold Rs10 trillion in risk-free government paper instead of lending to SMEs. It devours fiscal space: power subsidies in FY26 are budgeted at Rs2.1 trillion—three-quarters of total debt servicing—leaving crumbs for schools, hospitals, and flood-resilient infrastructure. Factories in Faisalabad and Karachi run captive plants at double the grid cost, rendering Pakistani tex-

tiles 30 percent pricier than Bangladeshi rivals. Exports suffer, jobs vanish—textiles alone shed 200,000 positions since 2023. Households, where 44.7 percent live below \$4.20 daily, face bills that consume 15–20 percent of income. Rural women, managing homes amid 8–12 hour loadshedding, lose productive hours; children in Balochistan study by lantern, perpetuating poverty's cycle. The World Bank warns that energy inefficiencies, combined with climate shocks, could erase another decade of development gains.

At the heart lies governance failure. Discos remain political fiefdoms—chairmen appointed for loyalty, not competence. Theft is often protected by local influentials; in parts of Sindh and Khyber Pakhtunkhwa, entire villages run on kunda connections with police complicity. Take-or-pay IPP contracts, signed in the 1990s, guarantee dollar payments for 40 percent idle capacity, costing Rs1 trillion yearly

added since 2023, Thar coal now 70 percent localized, cutting dollar outflows. The SBP's green banking framework has mobilized Rs2 trillion for efficiency projects. Digital metering in Lahore and Islamabad cut theft 30 percent; smart grids in Faisalabad reduced line losses from 16 percent to 11 percent. The Risk Coverage Scheme now guarantees 80 percent of small-industry power loans, unlocking Rs200 billion in private investment.

These are seeds, not harvests. To break the circle, Pakistan needs a comprehensive overhaul. Privatize all Discos by 2028 under performance contracts—losses below 10 percent or management sacked, shares offered to employees and public for ownership buy-in. End capacity payments for idle plants; renegotiate IPP contracts transparently, converting dollar payments to rupee-indexed, retiring 10,000 MW inefficient plants to save Rs800 billion annually. Target subsidies

ruthlessly: Rs50 monthly direct cash to 50 million vulnerable via Benazir expansion, phasing out Rs2 trillion blanket subsidies in three years. Invest Rs1 trillion in grids—smart meters for 20 million consumers, HVDC lines linking Thar to load centers, reducing national losses by 5 percent. Enforce theft zero-tolerance: drone surveillance, AI detection, amnesty-then-prosecution—six months to regularize kundas, then seven-year jail terms.

The human dividend would be transformative. Stable power means factories run 24/7, adding 500,000 textile

jobs. Affordable tariffs free Rs5,000 monthly for poor families. Renewables create 300,000 green jobs. Women gain productive hours; children study past dusk. Exports climb \$5 billion as competitiveness returns.

For many, this Rs1.693 trillion debt is stolen tomorrows. The Rs79 billion rise isn't just a number; it's a choice to delay reform. Pakistan has the tools—IMF leverage, private capital, proven pilots. It lacks only political courage to face lobbies and deliver power that empowers, not impoverishes. The debt rose in three months. Let resolve rise faster. The lights must stay on—not just for homes, but for hope.



even when demand dips. Successive governments kick the can—clear debt, hike tariffs, repeat—because real reform threatens vested interests: feudal lords, IPP owners, and Disco unions.

Yet, cracks of light appear. The IMF's \$7 billion Extended Fund Facility ties the next \$1.2 billion tranche to privatizing five Discos by June 2026—Multan, Gujranwala, Hyderabad, Peshawar, and Quetta targeted first. The Competitive Trading Bilateral Contract Market (CTBCM), launched in pilot, allows industries to buy directly from generators, potentially slashing tariffs 20 percent by 2030. Renewables surge: 5,000 MW solar and wind

Deficit swells, hope shrinks

Shahid Hussain

On the crowded docks of Karachi Port, where cranes swing like weary giants and containers pile high under a relentless sun, Pakistan's economic fragility was laid bare this week. In October 2025, the goods trade deficit surged a staggering 55.88 percent year-on-year to \$3.21 billion.

According to Pakistan Bureau of Statistics (PBS) data, imports leaped 20.18 percent to \$6.06 billion—driven by machinery, petroleum, food, and flood-reconstruction needs—while exports slipped 4.46 percent to \$2.85 billion, battered by global competition and domestic inefficiencies. Though the gap narrowed 4.2 percent from September's \$3.35 billion, the broader July-October FY2025-26 picture is grim: a 38 percent wider deficit at \$12.58 billion, with imports up 15.1 percent to \$23.03 billion and exports down 4.04 percent to \$10.45 billion. For a nation that clawed back from 2023's near-default abyss, this widening chasm isn't just a statistic—it's a siren, warning of pressure on reserves, rupee stability, and the fragile recovery that kept lights on and bread on tables.

The numbers tell a story of structural decay. Pakistan remains an import-dependent economy, guzzling oil, machinery, and food while exporting low-value textiles (\$16 billion annually) and agricultural commodities vulnerable to climate shocks. October's import surge reflects post-flood rebuilding—cement, steel, generators—and energy needs amid gas shortages, but also high-lights uncontrolled demand. Exports, meanwhile, falter under a perfect storm: US tariffs trimming shipments 1.5 percent, energy tariffs 30–40 percent higher than Bangladesh or Vietnam, and logistics chaos where containers linger twice as long as regional peers, inflating costs 15.6 percent of GDP. In Faisalabad, once the textile heartbeat, mills run at 60 percent capacity; workers like 28-year-old Naem, a weaver for 12 years, face layoffs as orders shift to cheaper rivals. In Sialkot, football stitchers—world leaders in quality—see margins vanish as power cuts and cotton shortages bite. This isn't seasonal; it's systemic, a narrow base (\$31 billion total exports) unable to diversify amid red tape and policy paralysis.

Yet, services offer a flicker of hope. Sep-

tember's deficit shrank 34.3 percent to \$198.5 million, with exports soaring 20.3 percent to \$796.7 million—IT freelancing, logistics, and transport leading the charge—while imports rose a tame 3.17 percent to \$995.2 million. FY25 saw the gap narrow 15.8 percent to \$2.62 billion, exports up 9.2 percent to \$8.4 billion. Freelancers in Lahore and Karachi, earning dollars via Upwork, now rival traditional sectors. Remittances, projected at \$43 billion this year, remain the economy's oxygen, cushioning the current account. But economists warn: services and remittances can't forever mask goods' hemorrhage. Reserves at \$19.8 billion—three months' import cover—look sturdy until a sustained deficit drains them, sparking rupee slides (down 5 percent YTD) and complicating \$8 billion annual debt repayments.

The human cost cuts deep. Widening deficits mean pricier imports—fuel up 25 percent, edible oil 30 percent—squeezing households where 44.7 percent live below

average to 5 percent by 2030, but implementation crawls. Ports operate at one-third capacity; Karachi and Qasim rank among the world's slowest, with dwell times double Vietnam's. Energy tariffs, despite subsidies, remain 40 percent above regional peers, eroding competitiveness. Informal trade—smuggling \$5 billion yearly via Afghanistan—undermines formal channels. Tax evasion in export sectors (effective rates under 1 percent) starves revenue for infrastructure. The Electronic Warehouse Receipt system, meant to empower farmers, is distorted by subsidies, crowding out private banks.

Yet, green shoots emerge. The IMF's \$7 billion EFF lauds fiscal discipline—deficit down to 5.4 percent, CDS plummeted 2,200 basis points in 15 months. Fitch's "Excellent" rating for sustainable bonds opens \$1 trillion global green finance doors. Agriculture loans rose 20 percent post-floods, machinery imports 30 percent. The Risk Coverage Scheme and

SBP's digital platform target smallholders with collateral-free credit. Services exports—IT, transport—grow 20 percent yearly, proving Pakistan can compete in knowledge.

The path forward demands courage. First, export revolution: \$10 billion diversification to tech, processed foods, renewables via tax holidays and SEZs. Slash tariffs to 5 percent, modernize ports with \$2 billion investment—cut dwell time 50 percent. Second, energy fix: 50 percent utility rebates for exporters, phase out captive power subsidies, add 5,000 MW

renewables. Third, credit surge: Rs500 billion SME fund at 8 percent, women-led enterprises prioritized. Fourth, tax equity: end 1 percent exporter caps, move to audited profits; progressive slabs to 45 percent ultra-rich. Fifth, climate armor: \$1 trillion resilience fund—irrigation, drought seeds, micro-insurance for 80 percent farmers.

For many—this deficit isn't distant; it's lost wages, pricier roti, deferred dreams. Remittances and services buy time, but goods trade must balance. With reforms, Pakistan can turn imports into inputs, exports into engines. The deficit widened, but the window narrows. Act now—diversify, compete, empower—or watch stability slip like containers lost at sea. The ports wait. The people wait. The future won't.



\$4.20 daily. In rural Sindh, flood-hit farmers import fertilizers at premiums while cotton exports slump 20 percent. Urban Karachi sees factory closures, youth unemployment at 10 percent swelling migrant ranks to Gulf dreams. Female labor, at a dismal 21 percent participation, suffers most in textile layoffs. The World Bank cautions: 3 percent growth won't dent poverty (projected to dip just 0.7 points to 21.5 percent by FY27) or absorb 1.6 million annual workforce entrants. In Khuzdar, Balochistan, 71.5 percent poverty means children drop out to scavenge, dreams drowned in inequality.

Root causes run deeper than floods. Exports stagnate because Pakistan competes on cost, not value—90 percent textiles and agriculture, low-tech, low-margin. The National Tariff Policy promises cuts from 13 percent

The TTP dilemma: Afghanistan's patronage and Pakistan's resolve

Raza Khan

Pakistan has once again unequivocally declared that it will hold no talks with the outlawed, Afghanistan-based Pakistani terrorist group Tehreek-e-Taliban Pakistan (TTP), as advised by the Afghan Taliban regime. This firm declaration came after the second round of talks between Pakistan and Afghanistan, held in late October in Istanbul, Turkey. During the meeting, both sides reaffirmed the earlier ceasefire commitment made in the first round of negotiations in Qatar, also in October, and agreed to continue dialogue.

The week-long clashes between Pakistan and the Afghan Taliban regime in mid-October had prompted the Istanbul engagement. The fighting erupted when Pakistan launched air and missile strikes on TTP hideouts inside Afghanistan, and Kabul retaliated with heavy attacks on Pakistani border posts. The clashes resulted in the deaths of at least 200 Taliban and TTP fighters and the martyrdom of around 25 Pakistani security personnel. Since then, a tense ceasefire has held and both sides continue to hold talks.

Pakistan's clarity and firmness in talks with the Afghan Taliban regime are entirely logical. Islamabad's demand is straightforward and justified: an end to terrorism in Pakistan originating from Afghan soil. During the talks, the Afghan delegation did not deny the presence of TTP elements in Afghanistan. In fact, Afghan representatives openly acknowledged that the TTP was operating within their territory but, paradoxically, argued that the group's activities were an "internal matter" of Pakistan — and that the Taliban regime would not take action against them.

This reasoning is fundamentally flawed. How can Pakistan effectively address the threat of the TTP when the group's command and control structure operates entirely from Afghanistan? The only scenario in which Pakistan could manage the threat internally would be if the TTP were based within its borders. However, for over a decade, the group has been operating from Afghanistan. For instance, former TTP chief Mullah Fazlullah was killed by a U.S. drone

strike in Afghanistan, not Pakistan. Similarly, the current leader, Noor Wali Mehsud, is also believed to be hiding in Afghanistan — though reports of his death in recent Pakistani airstrikes remain unconfirmed.

The Afghan Taliban's argument that Pakistan should deal with the TTP independently makes little sense when the group is based and sheltered in Afghanistan. Moreover, the TTP — known as Fitna al-Khawarij — is not merely operating from Afghan territory but doing so with Kabul's full patronage.

At present, Pakistan's policy toward the Afghan Taliban appears clear and consistent: while Islamabad continues to pursue peaceful engagement with Kabul, it maintains that "there can be no compromise on our security and sovereignty." This declaration is both logical and necessary, for no sovereign state can compromise its security or territorial integrity. At the same time, Pakistan keeps the door open for dialogue with

While the TTP consists largely of Pakistani nationals, it acts as a proxy for the Afghan Taliban. Its members are rebels against their own country and enemies of its people. Their ideological rigidity and narrow worldview make them incapable of reform or reconciliation. They are driven not by reason but by fanaticism — a threat to Pakistan's security and to millions of innocent lives.

Given this background, any new dialogue with the TTP — even hypothetically — would be futile and self-defeating. The government's categorical refusal to reopen talks with the group is therefore entirely rational. Negotiating with an organization that denies the legitimacy of the state itself serves no purpose. The last attempt at peace talks in 2021 stands as a cautionary tale: the TTP exploited Pakistan's leniency to regroup and strengthen its network after returning from Afghan sanctuaries.

At the time, Prime Minister Imran Khan and Army Chief General Qamar Javed Bajwa had believed that engagement might soften the group's stance or split moderates from hardliners — an understandable but ultimately misplaced strategy. The TTP used the talks not for peace, but to prepare for renewed violence. Hence, any future attempt to engage them would again only embolden their terrorism.

In this context, the recent calls by Imran Khan's party, which governs the terrorism-hit province of Khyber Pakhtunkhwa (KP), to resume negotiations with the TTP are dangerously misguided. The province has suffered most

from TTP violence — with countless lives lost, livelihoods destroyed, and millions displaced. Such proposals show a grave misunderstanding of the group's nature and motives.

There must be complete clarity and unity among Pakistan's state institutions, as well as between the federal and provincial governments, on policy toward Afghanistan and the TTP. Unfortunately, there currently exists a policy divide between Islamabad and the KP government — a division that only weakens Pakistan's position. This lack of cohesion is deeply concerning for a nation already exhausted by terrorism and its devastating social, economic, and psychological consequences.



the Taliban regime since, regardless of differences, they control an entire neighboring country that holds strategic importance for Pakistan.

The TTP, on the other hand, does not recognize Pakistan's statehood or sovereignty, despite using the term "Pakistan" in its name. The group openly rejects the country's constitution, laws, and governance system. What makes the Afghan Taliban's support for such an organization deeply troubling is that Pakistan was once their strongest ally — the country that stood by them when the entire world opposed their rule and even provided refuge to members of the Taliban and Al-Qaeda during their years of isolation.

Pakistan's agriculture in peril

Dr. Zaheer Ahmad Babar

In the waterlogged fields of rural Sindh, where the 2025 summer floods turned golden wheat into rotting waste, a farmer named Allah Ditta stands knee-deep in despair. His 10-acre plot, once a lifeline for his family of eight, yielded nothing this season—not from drought, but from torrents that swallowed seeds, fertilizers, and hope.

Across Punjab and Balochistan, millions share his fate, as the Economic Coordination Committee (ECC) warned of a renewed inflationary surge driven by slashed crop output, shattered supply chains, and cartelisation in edible oil and ghee sectors. For a nation where agriculture employs nearly 70 percent of the population, contributes 24 percent to GDP, and anchors over 50 percent of exports through cotton-based textiles, this isn't just economic data—it's a humanitarian crisis threatening food security, jobs, and social stability. As the IMF pushes for market liberalization, the floods have complicated the equation, raising urgent calls for flexible support to poor farmers and vulnerable consumers amid tightening fiscal and monetary policies.

The devastation is staggering. Cotton production plunged 34 percent year-on-year, ravaged not only by floods but also by infestations—whitefly, pink bollworm, and chilli leaf curl virus—that decimated crops despite initial sowing gains. This raw material, feeding Pakistan's \$16 billion textile industry, saw yields collapse from 8 million bales to barely 5.3 million. Rice, sugarcane, maize, fodder, and vegetables followed, with preliminary estimates pegging agricultural losses at Rs430 billion. Roads vanished, bridges collapsed, markets became inaccessible—supply chains fractured overnight. Hoarding surged as traders exploited shortages, and cartels in edible oil and ghee manipulated prices upward. The Sensitive Price Index for food and non-alcoholic beverages, negative 3.3 percent pre-flood, flipped violently: tomatoes spiked 65 percent monthly, wheat 37.6 percent, onions 28.5 percent, flour 34.4 percent. Clothing and footwear jumped 14.12 percent, hitting households spending Rs17,732 monthly hardest—though this excludes the unemployed or those reliant on the Benazir Income Support Programme (BISP).

Pre-flood inflation was projected at 5–7 percent; now, food prices could double that,

adding 2–3 percentage points overall, pushing headline inflation toward 9–10 percent. The ECC's briefing highlighted volatility: global lenders demand an end to government interventions, yet domestic realities scream for intervention. The IMF's October 2024 documents—written before the floods—were blunt: "Long-standing government interventions in agricultural commodities have created distortions inhibiting the sector's productivity and harming Pakistan's medium-term potential." Price setting and procurement, the Fund argued, made agriculture unresponsive to consumer preferences, exacerbated volatility and hoarding, undermined innovation, misallocated resources, and burdened fiscal sustainability. "These interventions should be discontinued," it concluded. But post-flood, with millions of



subsistence farmers ruined and urban poor facing bread shortages, calls grow for leniency: enhanced BISP, targeted food subsidies, and emergency support without derailing the \$7 billion Extended Fund Facility.

Contractionary policies loom larger. The discount rate holds at 11 percent—double regional peers—despite private sector pleas for cuts to spur investment. Monetary tightening, fiscal austerity under the EFF, and higher utilities choke demand. Large-Scale Manufacturing (LSM) negativity eased recently, but unemployment rises, poverty at 44.7 percent (World Bank) deepens. Economic team leaders tout inflation's fall from 38 percent peaks to under 7 percent as success, yet quality of life erodes: lower-middle earners compromise on health, education, and nutrition; the unemployed fall through cracks. In Khuzdar, Balochistan, 71.5 percent live below \$4.20 daily; in flood-hit Dadu, families sell livestock to buy flour.

This imbalance stems from decades of flawed interventions. Administrations have subsidized at taxpayers' expense—Rs400 billion procurement in peak years—while rich

farmers match regional yields via technology, smallholders (97 percent under 12.5 acres) lag with outdated seeds, limited credit, and fragmented holdings. Zarai Taraqati Bank Limited (ZTBL) lending plunged 54 percent in two years. The IMF warns distortions inhibit innovation and misallocate resources. Yet floods expose vulnerability: without support, socio-economic unrest brews—protests, migration, radicalization. In RY Khan last year, farmers burned crops over price crashes; this year, they may burn tires.

Hope lies in balanced, urgent reform. The ECC must push technology adoption: certified seeds, drip irrigation, pest-resistant varieties via public-private partnerships. Expand the Risk Coverage Scheme and SBP's digital platform—collateral-free loans, 75 percent in-kind for quality inputs—to reach 2 million small farmers. Phase out blanket procurement: maintain strategic reserves (2 million tons), not market domination. Bust cartels via Competition Commission raids and price monitoring cells. For the IMF's third review, negotiate flexibility: triple BISP to Rs10 billion yearly, delivering Rs50 monthly to 50 million vulnerable via digital IDs, plus targeted food subsidies (wheat, oil, pulses) for six months without fiscal slippages.

Long-term, invest Rs1 trillion in resilience: canal lining, drought-resistant seeds, micro-insurance for 80 percent farmers. Promote cooperatives for mechanization—shared tractors, harvesters—doubling yields. Link Electronic Warehouse Receipts commercially to banks, unlocking Rs500 billion in post-harvest financing. Empower women farmers: title 30 percent subsidized land to female heads, fund creches in villages.

Pakistan's agriculture isn't doomed; it's distorted. Floods amplified flaws, but opportunity knocks: align with IMF for sustainability, extend grace for humanity. Enhance Kifalat, subsidize the vulnerable, invest in resilience—irrigation, insurance, cooperatives. Economists urge 5 percent growth for jobs; this crisis demands it inclusive. From cartel greed to flood fury, the vulnerable pay dearest. Authorities and IMF must accord: protect the poor, reform the system. Or watch unrest rise with prices. The fields flood, but policy can dam the damage—for farmers, consumers, a nation on the edge. Allah Ditta's harvest is gone, but his hope need not be. The ECC meets, the IMF reviews. This is the moment to choose people over dogma.

Zohran Mamdani: A new hope for the world

Faheem Amir

In a world overshadowed by division, inequality, oppression, wars, and cynicism, the rise of Zohran Mamdani as the first Muslim mayor in New York City's history has rekindled global faith in democracy's promise.

He has triumphed over the entrenched powers of wealth, prejudice, and privilege that have long steered the course of American politics. His simple yet forceful message of affordability, equality, and dignity ignited a wave of hope among the disillusioned and marginalised, inspiring them to challenge the ruling elite through the strength of their collective vote. The political dominance of billionaire dynasties—such as Michael Bloomberg, Bill Ackman, Joe Gebbia, the Lauder family, Steve Wynn, Barry Diller, and Alice Walton—has been confronted and broken by a vision of democratic socialism grounded in compassion, inclusion, and economic justice.

These families collectively poured millions into the election in an attempt to preserve their influence. The billionaire-owned media, often controlled by figures like Rupert Murdoch, Elon Musk, and Jeff Bezos, portrayed Zohran Mamdani as a dangerous radical. Donald Trump went even further, branding him not as a democratic socialist but as a “communist” to reignite Cold War fears. Trump has long weaponised religion to preserve his political influence and personal interests. “Any Jewish person that votes for Zohran Mamdani, a proven and self-professed JEW HATER, is a stupid person!!!” he wrote on Truth Social.

At one stage, Andrew Cuomo, speaking on a conservative radio show, remarked: “God forbid, another 9/11—can you imagine Mamdani in the seat?” The host replied, “He’d be cheering.” Cuomo, who had earlier labelled Mamdani “a terrorist sympathiser,” laughed and added, “That’s another problem.”

Despite their wealth and coordinated attacks, they failed to stop Mamdani’s victory. His success represents not only a symbolic triumph of grassroots politics over corporate power but also a stirring reminder that democ-

racy—though imperfect and susceptible to manipulation—retains the capacity for renewal when driven by the collective will of the people.

Born to Ugandan scholar Mahmood Mamdani and Indian filmmaker Mira Nair, Zohran Mamdani confronted the ruling elite directly in his victory speech: “For as long as we can remember, the working people of New York have been told by the wealthy and the well-connected that power does not belong in their hands... And while we cast our ballots alone, we chose hope together. Hope over tyranny. Hope over big money and small ideas. Hope over despair. We won because New Yorkers allowed themselves to hope that the impossible could be made possible. And we won because we insisted that no longer would

against antisemitism, while ensuring that the more than one million Muslims know that they belong—not only in the five boroughs but in the halls of power. No longer will New York be a city where one can traffic in Islamophobia and win an election. This new age will be defined by competence and compassion—values too long treated as opposites. We will prove that no problem is too great for government to solve, and no concern too small for it to care about.”

Donald Trump has repeatedly employed Islamophobic rhetoric, once calling Sadiq Khan a “terrible Muslim mayor” of London. Yet despite Trump’s mockery and hostility, Khan succeeded in London—and Mamdani has now done the same in New York—demonstrating that hope, paired with pragmatic economic and social vision, can overcome prejudice.

Michelle Lujan Grisham, the Democratic governor of New Mexico, observed that what unites Khan and Mamdani is their optimism. “I think that’s incredibly attractive to voters,” she said. “They want new ideas, innovation, and optimism. They don’t want leaders who are dark, angry, and negative. Mamdani is the opposite—he’s hopeful and forward-looking. I think that’s the future of the Democratic Party: capturing this energy and optimism for the future.”

When news of Mamdani’s victory reached Sadiq Khan in Rio de Janeiro, the London mayor smiled and said: “New Yorkers faced a clear choice—between hope and fear—and, just like in London, hope won.”

Mamdani and Sadiq Khan, though from different generations and political traditions, are united by faith and purpose. Both endured Islamophobic slurs, both were vilified as security risks, and both were mocked by Donald Trump. Yet both prevailed—driven by citizens who believe in diversity, resilience, and the transformative power of hope.

For Pakistan, Mamdani’s ascent carries a vital lesson: the nation’s youth must enter politics with courage, integrity, and vision to challenge—and ultimately dismantle—the stranglehold of dynastic rule.



politics be something that is done to us—it is something that we do.

We will hold bad landlords to account because the Donald Trumps of our city have grown far too comfortable exploiting their tenants. We will end the culture of corruption that has allowed billionaires like Trump to evade taxes and abuse loopholes. We will stand alongside unions and expand labour protections because we know, just as Trump does, that when working people have ironclad rights, the bosses who seek to extort them become very small indeed.

New York will remain a city of immigrants: built by immigrants, powered by immigrants, and, as of tonight, led by an immigrant. And we will build a City Hall that stands firmly with Jewish New Yorkers in the fight

Gen Z are demanding schools and hospitals, not superyachts and helicopters

Amitabh Behar

A wave of youth-led “Gen Z” protests is sweeping the world. A recurring slogan during the recent protests in Morocco was “We want hospitals, not stadiums”, reflecting how publicly funded services such as health and education are being sidelined. Electricity and water outages triggered the protests in Madagascar that toppled the government. Rooted in high levels of inequality, deficits in public services, and generational frustration, these protests reflect the fracturing of the social contract between governments and young citizens

This week will see the World Summit for Social Development in Qatar. This is the first such summit in 30 years to focus the world’s attention on the pressing need to provide health, education, social protection and other vital services for all. Such public services are the most powerful and proven way to build more equal, fairer societies. This summit offers a critical opportunity to radically improve public service delivery, something that is at the heart of the rebuilding of a new social contract between angry citizens and their governments.

Sadly, the trend is firmly in the wrong direction. In 2024, Oxfam highlighted that 84 percent of countries have cut investment in education, health and social protection. Nine out of ten countries have backtracked in one or more areas. The United Nations’ Sustainable Development Goals in all these areas are way off track. Cuts to aid from rich countries are also making things worse for the Global South. US foreign assistance cuts alone could cause more than 14 million additional deaths by 2030.

Yet the world is not short of wealth: total global wealth is immense. The vast majority is in the hands of rich individuals and is barely taxed. Global private wealth grew by \$342 trillion since 1995 – eight times more than global public wealth. The case for taxing this wealth – to fund health, education and other public services – is overwhelming, and thanks to the leadership of Spain and Brazil, is also gaining momentum that is long overdue.

Over the next 10 years, \$70 trillion is going to be handed by the rich to their children, cementing inequality into the next generation, in what has been described as an “inheritocracy”. Meanwhile, good education and health are increasingly only available to those who have

enough money. This is squandering the talent of a generation. How many potential climate scientists or engineers will never get to even go to high school? In many countries, children from rich families are hundreds of times more likely to get to go to university than those from poorer backgrounds. For girls from poorer families, the chances are lower still. It is no wonder this spills over into anger and resentment.

The concept of a welfare state is being eroded before our eyes in the face of an ideological commitment to austerity and a shrinking state. This is tragic given the clear evidence that robust welfare systems are key for reducing

none of this is inevitable. There are many examples of countries that have bucked the trend. Take, for example, Thailand with its world-class public healthcare system available to all citizens. Or the hundreds of millions of children who have benefited from primary education being made free across Africa. Good public services are within the reach of every government.

To do this, governments should focus on building national public wealth and not private wealth. They should reject the snake oil solutions that propose “private finance first” policies and that promote as a panacea privatisation, commercialisation and financial-



inequality, redressing social disadvantage, and rebuilding trust. In contrast, failure to deliver these risks unrest. Improvements in service delivery lead to higher satisfaction and trust in government, while poor or corrupt service delivery erodes trust. The Gen Z protests have shown that the next generation is no longer willing to patiently wait for traditional party politics to address these concerns. They are organising digitally and acting outside established institutional channels. If governments do not respond to people’s aspirations with improvement in public services and stronger social protection and fail to act on inequality, they risk further resistance and protests. In this sense, the Gen Z uprisings are the canary in the coalmine for inequality and public-service deficits. The good news is that

isation of essential public services, like health, education, water, care and social protection. This is a dangerous dead end.

Over the last year, we saw the creation of 49 new billionaires in the field of health and pharmaceuticals. Yet half the world’s population is still not covered by essential health services, with 1.3 billion people impoverished by out-of-pocket health spending. The only beneficiaries from privatised healthcare are the richest, at huge human cost.

The Gen Z movements inject urgency into the World Summit for Social Development agenda – governments ignore the provision of public services at their peril. They must respond not with bullets and batons, but with classrooms and clinics.

In Mamdani's win, New York has reclaimed democracy from those who sold it

Ziyad Motala

Zohran Mamdani's victory in the New York mayoral election is the moral repudiation of an establishment that mistook political access for virtue and money for merit. Against a torrent of billionaire donations, media scepticism, Islamophobia and the hostility of his own party's leadership, Mamdani prevailed. His win is a signal that the old arithmetic of wealth and influence no longer guarantees power.

For decades, the Democratic Party's national elite has wrapped itself in the language of empathy while serving the priorities of financiers and lobbyists. Mamdani's campaign exposed that contradiction with clarity and courage. He spoke not of abstractions, but of the basic question that defines civic life: Who can afford to live in this city? His answer was simple and moral. He called for publicly built housing, rent protections that give tenants dignity, universal childcare and free city buses. He proposed publicly owned grocery stores to provide affordable food and break the monopoly of private chains that profit from hunger. He pledged to make the wealthy contribute their fair share.

What distinguished Mamdani was not only the content of his programme, but the candour with which he stated its premise: Government should serve those who labour, not those who lobby. He proclaimed that the city belonged to its citizens, not to developers, bankers and donors. His opponent Andrew Cuomo represented the politics that voters have come to despise. Backed by Wall Street executives and the constellation of donors who have long purchased political access, Cuomo sought redemption from scandal through power. His campaign was a study in arrogance disguised as experience. Yet all the advertising, endorsements and donor money could not conceal what voters already knew: He and his funders embodied the decay of a Democratic Party that rewards service to elites without conscience.

Even more damning was the conduct of the Democratic establishment during the primary. Knowing full well the multiple allegations of sexual impropriety that forced Cuomo from the governorship, many of the party's leading figures still endorsed him. In doing so, they revealed that their professed concern for integrity is conditional and their moral compass points wherever their donors direct it. Their defence of Cuomo

was indistinguishable from the Republican embrace of Donald Trump. Both reflected a politics emptied of values and driven only by power and self-preservation.

During the primary debates, Democratic candidates rushed to declare that Israel would be the first foreign destination they would visit if elected. Mamdani was emphatic that he was running to be the mayor of New York, not an envoy of foreign policy and he had no intention of visiting Israel. His honesty scandalised the pundit class. The Democratic establishment and much of the media portrayed his refusal to pander to the Zionist lobby as a disqualification. Yet the voters thought otherwise. They chose authenticity over pandering and principle over choreography. When Cuomo's supporters criticised Mamdani for being a socialist, the old scare tactics fell flat. New York voters recognised that what figures like Trump described as Mamdani's "communism" was nothing more than a commitment to ensuring that public wealth serves public need.

He was also accused of anti-Semitism for criticising Zionism and condemning Israeli atrocities in Gaza. That accusation, once meant to guard against real prejudice, has been so promiscuously applied that it too has lost moral weight. Voters saw this for what it was and refused to be swayed by it.

In rejecting both accusations, New Yorkers showed that moral clarity and practical compassion are not radical – they are necessary. Cuomo and his allies abandoned subtlety for open racism and Islamophobia. Mamdani's victory stands as a rebuke to those who tried to weaponise his faith and as a testament to an electorate unmoved by fear and weary of prejudice posing as prudence.

The election's moral fault line emerged most sharply over Israel. Mamdani did what few American politicians have dared to do. He refused to affirm the notion of Israel as a Jewish state built on permanent inequality. He condemned its assault on Gaza as genocide and insisted that justice cannot be selective. In contrast, Cuomo, in a gesture of opportunism bordering on parody, offered to defend Israeli Prime Minister Benjamin Netanyahu were he ever tried for genocide. He proclaimed his loyalty to Israel's ethno-national identity and denounced Mamdani's stance as "extremism". For the voters, however, it was Cuomo who stood for extremism – the extremism of power

defending itself and of moral blindness in the service of donors.

Voters were unmoved by the familiar choreography of outrage. The younger generation, unburdened by the taboos that once silenced criticism of Israel, saw through it. They have watched the barbaric images from Gaza, unmediated and unfiltered, and refused to believe the tired fables of Israel as "the only democracy in the Middle East". Many are no longer afraid to call Israel what it is: an apartheid state. They no longer accept that compassion for Palestinians constitutes heresy or that moral clarity should be muted to appease lobbyists.

Equally revealing was the conduct of the Democratic Party's senior leadership. US Senator Chuck Schumer withheld his endorsement while Representative Hakeem Jeffries offered his only on the final day before early voting when Mamdani's victory was almost certain.

Their hesitancy exposed the moral timidity of a leadership still captive to the worldview of the donor class, a world in which Wall Street defines economic reason and the Zionist lobby polices the boundaries of acceptable speech. This was not prudence, but irrelevance. The voters they claimed to lead had already moved on.

Mamdani's victory is the culmination of a generational revolt. The young and progressives have grown weary of being told that the system, though imperfect, must be obeyed. They have seen their futures mortgaged to student debt, their wages devoured by rent and their ideals dismissed by politicians who confuse moral compromise with wisdom. They are no longer content with symbolic liberalism or the empty vocabulary of shared values. They want a politics that speaks the truth and acts upon it. In their defiance lies the beginning of renewal.

The establishment will try to explain away this result as a local anomaly or a spasm of urban radicalism. It is none of these things. It is an indictment. It exposes a Democratic Party that has traded moral conviction for fundraising quotas and public trust for privileged access. It reveals leaders more beholden to Wall Street and the Zionist lobby than to the people it claims to represent. The message from New York is unmistakable. The citizens of the most complex and diverse city in America, home to the largest Jewish population in the United States, do not consent to the politics of hypocrisy and submission. They have rejected the illusion that moral clarity must always defer to moneyed caution.

Gaps in transgender rights

While travelling on the federal capital's Metro recently, I witnessed an incident that left me deeply disturbed. Two transgender individuals attempted to enter the women-and-children section, but were refused entry. When they moved to the general section, some male passengers mocked, laughed and harassed them openly. I was shocked at such intolerance, and it made me question where our society is headed and how easily we allow prejudice to humiliate fellow citizens.

Such treatment is in direct violation of constitutional guarantees. Unfortunately, widespread bias continues to exclude transgender citizens from mainstream society, forcing many into begging or dangerous, exploitative work. The absence of accountability further emboldens harassment and violence.

Transgender rights are enshrined in Pakistan's Constitution, reinforced by the Transgender Persons (Protection of Rights) Act 2018. The Supreme Court's ruling in 2012 also guarantees their fundamental rights to education, healthcare and employment. But the gap between law and its execution often reveals a stark contrast.

We must ask ourselves if this, indeed, is the kind of society we want to be a part of; one that strips people of dignity and denies them their due rights. It is time for both policymakers and the public at large to reflect rather seriously on the matter. Discriminatory practices must be rooted out, existing laws must be strictly enforced, and awareness campaigns must challenge ingrained social biases.

Faraz Dastageer
Islamabad

Quetta's climate crisis: Vanishing snow and dry taps

Quetta's shifting weather patterns, declining water resources, and deteriorating environment are the hallmarks of a disaster that can no longer be ignored. Winters in Quetta used to mean weeks of snowfall.

Today, the snowfall is lighter and shorter, while summers are longer and hotter. Rain, too, has lost its rhythm. Instead of steady showers, the city now alternates between long dry spells and sudden, destructive downpours.

Agriculture, especially fruit orchards, long defined Quetta's economy and attraction, but that is no longer the case because water supplies are shrinking. Groundwater levels are dropping, and farmers have been reporting declining yields. The water shortage is actually acute across the city. In many neighbourhoods, residents have to rely on water tankers, often queuing up for hours to secure supplies.

Climate change is also a public health concern. Heatwaves, dust storms and pollution have together increased the incidence of

respiratory illnesses. The loss of green cover has made soil erosion worse, reduced natural water retention, and accelerated desertification. Wildlife in the surrounding mountains is also under pressure. As resources go down and the cost of living rises, many young people are leaving Quetta in search of opportunities elsewhere. This migration has weakened communities, leaving behind an ageing population to struggle to manage life somehow.

Quetta's climate disaster is no longer a distant threat; it is right here right now. The shrinking orchards, the dry taps, the vanishing snow, and the polluted air are all reminders of what is at stake. The responsibility lies with both the administration and the community. Time is running out, and action is needed more than ever.

Maheen Karim
Quetta

Land grab versus livelihoods in Karachi

Karachi's fertile agricultural lands are being rapidly encroached upon and converted into housing schemes. This not only threatens the livelihoods of local farmers, but also undermines Karachi's ecological balance. The situation is worsening because of weak enforcement and alleged political patronage that allows land grabbing to continue. People feel helpless as legal ownership is ignored, and communities are displaced without accountability. It is time authorities treated the issue with the seriousness it deserves. Protecting Malir's land is about safeguarding food security, environment and the basic rights of the people. The Sindh government should take action before Malir loses its heritage and Karachi loses its last green cover.

Azlina Razzak Baloch
Karachi

Looming water crisis

Pakistan is rapidly heading towards a severe water crisis due to mismanagement, population growth and wastage. Many cities, including Islamabad and Karachi, face water scarcity as a matter of routine. If this issue is ignored, we may face droughts in the near future. The government should build new dams, repair old pipelines, and introduce awareness campaigns to encourage water conservation. People must also learn to use water wisely in homes, schools and industries. Water is our lifeline. Saving this blue gold today means protecting the future of the generations to come.

Amna Hassan
Islamabad

Polio's toll in Balochistan

Polio remains a significant health issue in Balochistan. Many children have been left to

live a life of disability. The government must prioritise polio vaccination efforts to protect future generations. We must ensure that all children actually receive the polio vaccine. This can be achieved by increasing mass awareness, improving healthcare infrastructure, and making the polio vaccine accessible to all children across the province. The relevant authorities should take immediate action in this regard, and work towards a polio-free Balochistan.

Homaitan Baloch
Gwadar

'Marriage' as a guise

Child trafficking is one of the most alarming forms of human exploitation. The Prevention of Trafficking in Persons Act, 2018, criminalises human trafficking and provides measures for prevention, protection and prosecution.

This law specifically aims at combating the trafficking of women and children through effective national and international cooperation, ensuring strict penalties and rehabilitation mechanisms for victims. However, despite these legal tools, the issue remains severely neglected in certain areas, particularly in Lyari.

Disturbingly, young girls, some as young as 14, are being sent to Oman under the guise of marriage. Once abroad, their whereabouts often become unknown. Due to extreme poverty, many parents, driven by financial desperation, accept money from the traffickers, and unknowingly force their underage daughters into a life of exploitation.

These innocent girls, influenced by societal beliefs that marriage symbolises success, are unaware that they are stepping into a nightmare. Many become victims of sexual exploitation, forced labour or criminal activities, while others face lifelong trauma, depression and social isolation due to language and cultural barriers in foreign lands. This ongoing tragedy reflects deep social injustice and deception, as underprivileged and uneducated families fall prey to trafficking networks disguised as marriage brokers.

These children lose not only their safety and innocence, but their entire sense of identity and belonging. Therefore, it is imperative for the government to take immediate and firm action. Awareness campaigns must be launched to educate parents and communities about the reality behind such so-called marriages.

Law-enforcement agencies should dismantle these trafficking gangs, while strict collaboration with international organisations should be established to ensure the protection and repatriation of victims.

The children of Pakistan surely deserve justice, protection and the right to live their childhood free from any kind of exploitation. We have to act now before more young innocent lives are destroyed.

Hani Wahid Baloch
Karachi

Roman road network was twice as large as previously thought

Kristina Killgrove

An international research team has created a new map of the Roman Empire — and it expands the ancient road network by more than 60,000 miles (100,000 kilometers).

The saying goes, of course, that "all roads lead to Rome." But while it's true that many of the Empire's major cities were linked via main roads to the capital, the secondary roads in the network had not been studied in depth, said Tom Brughmans, an archaeologist at Aarhus University in Denmark and co-author of a study describing the roads that was published in the journal *Scientific Data*.

"The 200-year research history on Roman roads has focused strongly on these Roman 'highways' if you will, at the expense of our knowledge about the unnamed roads, the 'country lanes,'" Brughmans told *Live Science* in an email.

Brughmans and colleagues created a new digital atlas of Roman roads in Europe, the Near East and North Africa called *Itiner-e* to better understand the interconnections within the Roman Empire around its maximum extent in A.D. 150. The *Itiner-e* platform is open access and, according to the study, includes high-resolution spatial data on Roman roads derived from historical and archaeological information, topographic maps and remote sensing data.

The resulting map includes nearly 186,000 miles (300,000 km) of roads, twice what other maps have. And this immense road network speaks to the power of the Roman Empire.



Record-breaking black hole eruption is brighter than 10 trillion suns

Elizabeth Howell

A supermassive black hole appears to have generated a record flare after gobbling a star at least 30 times more massive than the sun.

The event has yet to be confirmed as a tidal disruption event (TDE), which happens when a black hole devours a star (or similar object) that strays too close to the black hole's gravity. But if verified, this TDE — called J2245+3743 — would be the most powerful and distant energy flare ever recorded from a supermassive black hole.

"If you convert our entire sun to energy, using Albert Einstein's famous formula $E = mc^2$, that's how much energy has been pouring out from this flare since we began observing it," K. E. Saaviq Ford, an astronomer at the City University of New York (CUNY), the Borough of Manhattan Community College and the American Museum of Natural History and a member of the research team, said in a statement.

The findings, reported in the journal *Nature Astronomy*, would easily override the previous candidate record-holder. Nicknamed "Scary Barbie" (a character from the 2023 live-action "Barbie" film) in 2023, after its classification as ZTF20abrbeie, that earlier flare from a different supermassive black hole was estimated to have swallowed a star only between three and 10 times the mass of the sun.

The newly published event emerged from a huge feeding black hole, also known as an active galactic nucleus (AGN). The supermassive black hole is believed to be more than 500 million times more massive than the sun. It is also quite distant, at 10 billion light-years away. (For comparison, the universe is about 13.8 billion years old.)



Cardiovascular disease: Men need more exercise than women to cut risk

Gigen Mammoser

Men may need about twice as much weekly physical activity as women to achieve comparable cardiovascular benefits, a new study suggests. The research, published in *Nature Cardiovascular Research*, highlights notable sex-based differences in how exercise affects heart health — and points to a possible need for more tailored public health strategies that account for those differences. Guidelines from the Centers for Disease Control and Prevention (CDC) and the American Heart Association (AHA) recommend at least 150 minutes of moderate to vigorous physical activity each week. Females who met or exceeded that threshold had a greater reduction in risk compared to males who did the same. However, the study also identified a "gender gap" in both adherence to exercise guidelines and overall fitness capacity. In other words, even though females appear to gain greater heart health benefits from exercise, they're less likely than males to meet the recommended activity levels; males also generally have higher physical fitness. The authors say their work is essential for tailoring physical activity guidelines and closing this gap. Other experts say that while the findings are significant, the goal for now is to continue focusing on the majority of people, both males and females, who do not meet minimum physical activity recommendations.



Does intermittent fasting affect cognitive function?

David Mills

Intermittent fasting does not appear to diminish a person's mental sharpness during periods when they are not eating, according to a new study.

Researchers report in their online-first paper, published in *Psychological Bulletin*, that short-term fasting of less than 24 hours does not affect the mental performance of adults. "People often worry that if they fast they won't be able to concentrate at work or study effectively," said David Moreau, PhD, a neuroscientist at the University of Auckland in New Zealand and the senior author of the paper, in a statement.

"Our results show that, for most adults, short-term fasting is unlikely to have a major impact on mental sharpness," he added. Researchers noted that children and adolescents did show some erosion of mental capabilities while fasting. That reinforced the importance of having a proper breakfast before school.

In addition, the researchers noted that adults who fast tend to perform worse in tests later in the day. They suggested the lack of food may amplify natural dips in circadian rhythm. "Humans evolved with periods of food scarcity, so it makes sense our cognitive systems can function well without constant refueling," Moreau said. "That said, children and teenagers appear more vulnerable, which fits with what we know about their high energy demands."

Experts who weren't involved in the study say the research re-emphasizes the benefits of intermittent fasting. "The important message is fasting is not going to cause a problem with your mental performance," said Mir Ali, MD, a general surgeon, bariatric surgeon, and medical director of MemorialCare Surgical Weight Loss Center at Orange Coast Medical Center in California. "This may reassure a lot of people," he added.



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