

WEEKLY Cutting Edge

INDEPENDENT • INCISIVE ANALYTICAL

AN ECONOMY SURVIVING ON BORROWED MONEY



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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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An economy surviving on borrowed money

Farhan Khan

The government borrowed almost five times more from banks in the first seven months of FY26 compared to the same period last year, highlighting aggressive fiscal expansion despite tight budgetary and financial constraints. This sharp rise in borrowing reflects increasing reliance on domestic banks to finance expenditures at a time when fiscal consolidation was expected. The government's heavy absorption of bank liquidity has also crowded out the private sector, which is already struggling under tight monetary policy, elevated energy tariffs, and rising input costs.

Data issued by the State Bank of Pakistan (SBP) shows that the government borrowed Rs1,912 billion from commercial banks during 7MFY26, compared to Rs408 billion in the same period last year. The government had ended FY25 with total borrowing of Rs5.4 trillion, suggesting that most of that borrowing occurred in the second half of the fiscal year. However, the current pace indicates a more accelerated trend, as nearly Rs2 trillion has already been borrowed within seven months. If this trajectory continues, total borrowing for FY26 could surpass the Rs5.4 trillion recorded in FY25. It is worth noting that the government had borrowed Rs8.5 trillion in FY24 to meet rising current expenditures, particularly debt servicing and administrative costs.

Debt servicing has now become a major fiscal burden, with interest payments consuming the largest share of government spending — approximately Rs8 trillion in FY25. As administrative expenditures continue to rise and revenue mobilisation remains weak, the government has increasingly resorted to borrowing while compressing development spending, a pattern that has persisted over the past three years. According to official documents, Pakistan's total debt and liabilities have climbed to \$138 billion, driven by new borrowings and escalating interest obligations.

Government debt increased by Rs641 billion, or 0.82%, by the end of December 2025, reflecting ongoing borrowing needs and persistent fiscal pressures. According to SBP data, total government debt reached Rs78.5 trillion, up from Rs77.8 trillion in June. The debt stock rose 1.3% month-on-month and 9.6% year-on-year, underscoring the upward trajectory of public liabilities. Domestic debt stood at Rs55.4 trillion by December, increas-

ing by Rs891 billion from June. Meanwhile, external debt declined marginally by 1% to Rs23.1 trillion compared with June, but it rose 1.1% month-on-month and 6.4% year-on-year. Gross public debt climbed to Rs81.3 trillion in the first half of FY26, while total debt and liabilities reached Rs95.5 trillion, up from Rs87.9 trillion in December 2024.

High debt levels — now consuming nearly 50% of the annual budget — have significantly reduced fiscal space for development and social sector spending, placing an indirect burden on ordinary citizens through higher taxation, inflationary pressures, and reduced public services. Pakistan's total external debt and liabilities stood at \$138 billion by December, with \$4.1 billion spent on debt servicing during the second quarter of FY26 alone, including \$1.3 billion in interest payments and



\$2.7 billion in principal repayments.

Pakistan's external debt also surged sharply during the first half of the current fiscal year, reaching Rs1,272 billion. Official data from the Economic Affairs Division indicates that loans and grants increased by 29% compared to the same period last year — an increase exceeding Rs280 billion. Between July and December, Pakistan secured Rs1,254 billion in loans and Rs17.67 billion in grants. Non-project aid totalled Rs785 billion, including Rs458.72 billion for direct budgetary support, while project financing amounted to Rs487 billion.

Major inflows included Rs170 billion from Saudi Arabia and Rs137 billion from the Islamic Development Bank for oil facilities and other financial support. Pakistan also received \$1.2 billion from the International Monetary Fund (IMF) and raised an additional \$1.2

billion through Naya Pakistan Certificates, bringing total six-month external inflows to approximately \$5.7 billion.

The Economic Affairs Division recently reported that interest payments on external loans have increased by 84% over the past three years. Total interest payments now stand at \$3.59 billion annually, compared to \$1.67 billion in 2022. This increase covers obligations to multilateral institutions such as the IMF, the World Bank, and the Asian Development Bank, as well as commercial banks and bilateral deposits from Saudi Arabia and China. Including both principal and interest, Pakistan currently spends around \$13.32 billion annually on debt repayments. Net external debt rose by \$1.71 billion last year, even as the country repaid \$9.73 billion in loans over the past three years.

During the last fiscal year alone, Pakistan signed \$10.64 billion in new loan agreements. These borrowings are intended to support development initiatives and manage liquidity needs, yet officials caution that rising debt servicing costs are severely limiting budget flexibility for essential expenditures. The rapid growth in domestic debt compared to external liabilities reflects a deliberate policy shift towards local financing amid volatile global financial markets and ongoing reform programmes with multilateral lenders. Nevertheless, the expanding debt stock continues to expose structural fiscal weaknesses, including persistent budget deficits, narrow tax bases, and high interest obligations.

Economic experts observe that while month-on-month increases may appear manageable in isolation, sustained high debt levels and mounting interest costs pose serious risks to fiscal sustainability and macroeconomic stability. Persistent borrowing, combined with slow economic growth, could undermine investor confidence and limit the government's ability to stimulate productive sectors.

In view of these challenges, urgent measures are required to contain the growth of public debt. Strengthening the industrial base, promoting export-led growth, broadening the tax net, and rationalising non-development expenditures are critical steps. Without structural reforms and sustained economic expansion, the country risks remaining trapped in a cycle of borrowing to service existing debt — a trajectory that threatens long-term fiscal stability and economic resilience.

Social justice remains an elusive goal for humanity

Nasim Ahmed

Observed annually on February 20, the World Day of Social Justice is a UN-designated day that calls for urgent action against pressing global challenges such as poverty, exclusion, unemployment, and inequality, while promoting solidarity, harmony, and equal opportunity for all. Proclaimed by the United Nations General Assembly on November 26, 2007, the observance was first marked in 2009. It draws inspiration from the 1995 Copenhagen World Summit for Social Development and the 2008 International Labour Organization (ILO) Declaration on Social Justice for a Fair Globalization, both of which emphasized inclusive and equitable development as central to lasting peace and prosperity.

The day seeks to advance equality by eliminating discrimination based on caste, gender, religion, ethnicity, or socio-economic status. It highlights the importance of eradicating poverty and unemployment, ensuring decent work opportunities, expanding social protection for vulnerable populations, safeguarding human rights for dignified living, and integrating marginalized communities into mainstream economic and social life.

The theme for World Day of Social Justice 2026 — “Empowering Inclusion: Bridging Gaps for Social Justice” — reaffirms a collective commitment to fostering inclusion across all societies. Bridging gaps means dismantling barriers that deny dignity, opportunity, and equal rights. Social justice flourishes when every voice is heard and every community is valued. Through equity, cooperation, and solidarity, a fairer and more inclusive global order can be achieved.

This year’s observance comes at a significant moment, following the Second World Summit for Social Development and the adoption of the Doha Political Declaration. In reaffirming the principles of the 1995 Copenhagen Declaration, Member States have emphasized poverty eradication, full and productive employment, decent work for all, and social inclusion as interconnected pillars of social development.

The 2026 theme reflects both recognition of progress and acknowledgement of persistent challenges. Although important advances have been made in poverty reduction, education access, and social protection coverage, structural inequalities, gender disparities, and declining trust in public institutions continue to impede

sustainable development. A renewed global commitment must translate into strengthened policy reforms across economic, social, and environmental sectors, enhanced multilateral cooperation, and a re-centering of equity and harmony in global decision-making.

Guided by the Doha Political Declaration and the outcomes of the sixty-fourth session of the Commission for Social Development, this year’s observance stresses the importance of converting political pledges into measurable and practical outcomes. Advancing social justice requires coordinated and inclusive policies that integrate the social dimension into macro-economic planning, labour reforms, climate strategies, digital transformation, and industrial development. Member States have underscored the need for macroeconomic frameworks that generate decent employment and living wages, reinforce labour market institutions, and ensure universal social protection systems. Particular focus has been placed on promoting gender equality, expanding opportunities for youth,



supporting transitions from informal to formal employment, and ensuring fairness in digital and green economic transformations.

Despite technological innovation and rising global wealth, social justice remains one of the defining struggles of our time. Millions continue to face injustice due to poverty, discrimination, and unequal access to basic rights. The world is more interconnected than ever before, yet deeply divided by inequality.

The wealth gap between rich and poor continues to widen. A small global elite controls a disproportionate share of resources, while working families struggle with rising food prices, housing costs, and unemployment. In many developing countries, inflation and sovereign debt crises have pushed millions back into poverty. Even in affluent nations such as the United States and the United Kingdom, homelessness

and food insecurity are increasing, demonstrating that economic injustice is not confined to low-income countries.

Racial and ethnic minorities across the globe continue to face discrimination in employment, education, policing, and political participation. Recent protests and social movements in countries such as Brazil, France, and India underscore the persistence of entrenched social hierarchies. Although anti-discrimination laws exist in many jurisdictions, enforcement often remains inconsistent, and social prejudice persists.

Gender inequality also remains a critical concern. In many societies, women and girls face barriers to education, healthcare, property ownership, and fair employment. The gender pay gap, workplace harassment, and limited political representation remain global challenges. Constitutional guarantees of equality have yet to be fully realized in everyday life.

Armed conflicts and geopolitical tensions have further complicated the social justice landscape. Ongoing wars and humanitarian crises in regions such as Ukraine and Gaza have displaced millions, creating refugee populations that frequently encounter closed borders, inadequate shelter, and limited access to healthcare and education. International bodies including the United Nations and Amnesty International regularly document human rights violations, yet political divisions often hinder decisive global action. The digital revolution has also introduced new dimensions of inequality. Access to

reliable internet, digital literacy, and artificial intelligence tools increasingly determines who can study, work, and compete in the modern economy. Major technology corporations such as Google and Meta play a dominant role in shaping online discourse, raising concerns about privacy, misinformation, and disproportionate influence over public opinion.

What, then, is the way forward? Social justice is not merely a moral aspiration; it is a practical necessity for peace, stability, and sustainable development. Governments must prioritize investment in education, healthcare, and equitable economic policies. Laws must be enforced impartially and transparently. Civil society organizations, journalists, and engaged citizens also bear responsibility for holding institutions accountable and advocating for inclusive reforms.

Pakistan's FDI freefall

Muhammad Ali

Foreign Direct Investment (FDI) into Pakistan has dropped sharply during the current fiscal year, raising serious concerns about investor confidence in an economy already grappling with structural weaknesses. According to the latest figures released by the State Bank of Pakistan (SBP), FDI fell from \$1,429 million during July–January 2024–25 to just \$694 million in the same period of 2025–26 — a staggering 51 percent decline.

The downward trajectory had already been evident in earlier data. The Pakistan Bureau of Statistics (PBS), in its January 2026 Update and Outlook, reported that FDI during July–December 2025–26 declined by 43 percent compared to the same period last year, falling from \$1,424.8 million to \$808.1 million. While there was a minor discrepancy of \$4.2 million between PBS and SBP figures, the broader trend remains unmistakable: foreign investment inflows are shrinking at an alarming pace.

The picture becomes even more concerning when portfolio investment is taken into account. According to PBS data, foreign portfolio investment remained in negative territory, slipping from negative \$221.8 million in July–December 2024–25 to negative \$225.1 million during the same period of the current fiscal year. This continued capital outflow is particularly striking given that Pakistan maintains one of the highest policy discount rates in the region at 10.5 percent — more than double the rates prevailing in major regional economies like China and India.

High interest rates are typically viewed as an incentive for short-term foreign capital seeking higher returns. Yet, despite the elevated rate and periodic claims of bullish trends at the Pakistan Stock Exchange, foreign portfolio investors appear unconvinced. The persistence of capital flight suggests that macroeconomic risks outweigh the attraction of higher yields.

The decline in FDI is puzzling on the surface, particularly because the government has undertaken a series of policy initiatives specifically aimed at improving the investment climate. One of the most prominent measures was the establishment of the Special Investment Facilitation Council (SIFC), a high-level platform bringing together senior civilian and military leadership at both federal and provincial levels. The council was designed to ensure coordination, fast-track approvals and provide confidence to prospective foreign investors.

Additionally, evolving global geopolitics appeared to present an opportunity. The emergence of a more multipolar world order and shifting alliances in the region created space

for strategic engagement. Regional dynamics, particularly heightened tensions in the Middle East and shifting security alignments, led some observers to anticipate stronger economic partnerships for Pakistan, especially given its status as the only nuclear-armed Muslim country.

However, geopolitical positioning and security partnerships do not automatically translate into foreign investment. Investors make decisions based primarily on economic fundamentals and risk assessments, not political symbolism or strategic alignment. A country may secure diplomatic or security agreements due to regional dynamics, but private investors evaluate profitability, stability and predictability before committing capital.

In Pakistan's case, economic fragility continues to undermine investor confidence. Despite recent improvements in headline



indicators, the underlying structure remains vulnerable. Officially, foreign exchange reserves stand at around \$16 billion. Yet, a closer examination reveals that more than \$12 billion of this amount consists of rollovers from three friendly countries, which must be renewed annually. The remaining reserves include borrowed funds from multilateral institutions, bilateral partners and commercial lenders. This composition signals dependence rather than resilience.

Furthermore, Pakistan continues to run a trade deficit. While remittance inflows from overseas Pakistanis help narrow the gap, they do not eliminate it. Export growth remains insufficient to sustainably bridge the imbalance. Persistent current account pressures raise concerns about external financing needs and currency stability — factors closely watched by foreign investors.

The macroeconomic policy framework also contributes to investor hesitation. The government is implementing contractionary monetary and fiscal policies under its agreement with the International Monetary Fund. While these measures aim to stabilize the economy, they are inherently anti-growth in the short term. High interest rates, reduced public spending and increased taxation dampen economic activity,

limiting domestic demand and profitability prospects.

Structural inefficiencies further compound the challenge. The power sector continues to struggle with circular debt, requiring substantial borrowing to manage liabilities. The cost of servicing this debt ultimately falls on consumers through higher electricity tariffs, increasing the cost of doing business. Meanwhile, the tax system remains heavily reliant on indirect taxation, disproportionately affecting lower-income groups and constraining consumption.

Investors also weigh political stability and governance quality. Persistent political uncertainty, policy reversals and administrative bottlenecks elevate risk perception. Even if incentives are offered or fast-track mechanisms established, long-term capital flows depend on consistent policy implementation and credible reform.

It is important to distinguish between grant assistance, debt rollovers and genuine foreign investment. While friendly countries may provide financial support or extend loan maturities, such arrangements do not necessarily signal investor confidence in the broader economy. Foreign direct investment represents long-term commitment, often involving technology transfer, job creation and integration into global value chains. Its decline reflects deeper structural concerns rather than temporary fluctuations.

In essence, Pakistan's FDI slump is less about the absence of initiatives and more about the persistence of underlying vulnerabilities. High interest rates alone cannot compensate for macroeconomic uncertainty. Strategic partnerships cannot override concerns about profitability and policy continuity. Promotional forums cannot substitute for comprehensive structural reform.

Reversing the downward trend in FDI will require more than short-term stabilization. It will demand sustained structural reforms, including broadening the tax base, reducing current expenditure, improving energy sector efficiency and strengthening export competitiveness. Transparent governance, consistent policies and a predictable regulatory environment are equally critical.

Until these foundational issues are addressed, foreign investors are likely to remain cautious. The latest figures serve as a stark reminder that economic fundamentals — not rhetoric or geopolitics — ultimately determine investment flows. For Pakistan, rebuilding investor confidence will depend on demonstrating genuine resilience and inclusive, growth-oriented reform rather than temporary stabilization measures alone.

The salaried burden

Husnain Shahid

As Pakistan approaches another critical review by the International Monetary Fund (IMF), fresh revenue data has brought the issue of tax equity back into sharp focus. The latest figures reveal a striking imbalance in the country's tax structure: salaried individuals have paid more income tax in the first seven months of the current fiscal year than three major sectors of the economy combined — exporters, retailers and property buyers and sellers.

According to official data released by the Federal Board of Revenue (FBR), the salaried class contributed Rs315 billion in income tax during the July–January period of fiscal year 2025–26. In contrast, exporters, retailers and participants in the real estate sector collectively paid Rs293 billion over the same timeframe. In simple terms, salaried employees alone contributed Rs22 billion more than these powerful and economically significant segments combined.

The figures are significant not only because of the numerical gap but also because they underscore the structural weaknesses of Pakistan's taxation system. At a time when the country is striving to expand its tax base and increase revenue collection under IMF-supported reforms, the burden continues to fall disproportionately on documented, formally employed individuals.

The export sector, widely regarded as the backbone of Pakistan's foreign exchange earnings, made a total contribution of Rs101 billion in the first seven months of FY26. Of this amount, Rs50 billion came in the form of income tax, slightly lower than the Rs54 billion paid during the same period last fiscal year. Exporters also paid Rs51 billion as a one percent advance tax, bringing their cumulative payment to Rs101 billion — identical to their contribution in the corresponding period of the previous year.

While the export sector's tax payments appear stable, they have not grown despite fluctuations in exchange rates and export volumes. Given that Pakistan's annual exports of goods and services hover around \$40 billion, questions arise about whether the sector's income tax contribution reflects its full potential. Successive governments have often extended concessions and preferential tax regimes to exporters in order to promote competitiveness, but critics argue that such incentives may also limit revenue mobilization.

The retail sector presents an even more striking contrast. With an estimated three million outlets operating across the country, retail trade represents one of the largest segments of the economy. However, its documented tax

contribution remains comparatively modest. Under Section 236G of the Income Tax Ordinance, which involves advance tax on sales to distributors, dealers and wholesalers, retailers paid Rs15 billion during the July–January period of FY26, up slightly from Rs13.5 billion in the same period last year. Under Section 236H, which applies advance tax at the time of sale by distributors and wholesalers to retailers, collections reached Rs25 billion, compared to Rs19 billion in the previous year's corresponding period.

Although there has been some growth in collections from retailers, the overall contribution from such a vast sector remains limited relative to its size and economic footprint. Documentation challenges, cash-based transactions and weak enforcement mechanisms continue to hinder effective tax collection in this segment.



The real estate sector, often described as politically influential and historically under-taxed, has shown mixed trends. Under Section 236C, which covers advance tax on the sale and transfer of immovable property, the FBR collected Rs105 billion during the first seven months of FY26, a sharp increase from Rs65 billion collected in the same period last fiscal year. This rise suggests greater transaction volumes or improved enforcement on the sales side.

Under the budget framework for 2025–26, property sale tax rates for individuals listed in the Active Taxpayer List (ATL) are structured progressively. Transactions up to Rs50 million are taxed at 4.5 percent, those exceeding Rs50 million but not exceeding Rs100 million are taxed at 5 percent, and transactions above Rs100 million face a 5.5 percent rate. Individuals not on the ATL are subject to a significantly higher rate of 11.5 percent, while late filers face graduated rates ranging from 7.5 percent to 9.5 percent depending on the transaction size.

However, tax collection on property purchases has declined. Under Section 236K, the FBR collected Rs47 billion on the purchase and transfer of immovable property during July–January FY26, compared to Rs66 billion in the same period last year. In the 2025–26 budget, purchase tax rates were reduced to 1.5

percent for ATL individuals on transactions up to Rs50 million, 2 percent for transactions between Rs50 million and Rs100 million, and 2.5 percent for transactions exceeding Rs100 million. While these reductions were aimed at stimulating market activity, they may have contributed to lower overall revenue on the purchase side.

In contrast to these sectors, the salaried class continues to demonstrate consistent and transparent compliance. Salaried individuals from both the public and private sectors paid Rs315 billion during the first seven months of FY26, compared to Rs284 billion in the same period last fiscal year — an increase of Rs31 billion. Taxes for salaried employees are deducted at source through payroll systems, leaving little room for evasion or underreporting. Their incomes are documented, traceable and subject to automatic withholding, making enforcement straightforward and efficient.

This structural difference is at the heart of the tax imbalance. While large segments of the economy operate in partially documented environments where compliance depends on enforcement capacity and regulatory will, salaried employees have no such flexibility. The result is a taxation system heavily reliant on a relatively small, formally employed segment of the population.

As Pakistan seeks to meet IMF benchmarks and stabilize its fiscal position, expanding the tax base remains a central policy challenge. The country's tax-to-GDP ratio continues to lag behind regional peers, and successive governments have pledged to bring more sectors into the formal net. However, meaningful reform requires political will, improved documentation, digitalization of transactions and stricter enforcement mechanisms.

The latest revenue figures send a clear message: despite being one of the smaller segments in terms of overall economic power, the salaried class continues to shoulder a disproportionately large share of the country's income tax burden. Unless structural reforms address documentation gaps and broaden participation across sectors, the pressure on compliant taxpayers is likely to intensify.

For policymakers, the challenge is not merely to increase revenue but to do so in a way that ensures fairness and sustainability. A more balanced system — where exporters, retailers, real estate players and other influential sectors contribute proportionately — would not only improve fiscal stability but also restore public confidence in the tax regime. Until then, the numbers suggest that Pakistan's salaried workforce remains the most dependable pillar of its revenue system.

Pakistan's growing inequality gap

Shahid Hussain

Pakistan's fragile economic recovery masks a troubling social reality: poverty and inequality are rising at an alarming pace. After nearly two decades of gradual improvement, the country has witnessed a sharp reversal in its poverty trajectory. A combination of record inflation, sluggish economic growth, repeated International Monetary Fund (IMF) bailout programmes, the COVID-19 pandemic, a steep currency depreciation and two catastrophic floods have pushed millions of families back below the poverty line.

According to the latest estimates for 2024-25, Pakistan's poverty rate has climbed to 28.9 percent. In a country of approximately 240 million people, this translates into nearly 69.4 million individuals living below the official poverty threshold. The figures, compiled by the Poverty Estimation Committee using data from the Household Integrated Economic Survey (HIES) conducted by the Pakistan Bureau of Statistics (PBS), paint a sobering picture of mounting economic distress.

The increase represents a seven-percentage-point jump from 21.9 percent in 2019. The poverty line itself has also risen sharply due to inflation. Adjusted for consumer price increases, the monthly poverty threshold now stands at Rs8,484 per adult equivalent in FY25, compared to Rs3,757 in FY19. This dramatic rise underscores how inflation has eroded purchasing power, pushing households that were once marginally above the poverty line into vulnerability.

The surge in poverty has been accompanied by a widening income gap. Inequality, measured by the Gini coefficient, has increased from 28.4 percent in FY19 to 32.7 percent in FY25. This indicates that wealth and income have become more unevenly distributed, with the benefits of economic activity accruing disproportionately to a smaller segment of society.

Political leaders, however, have not hesitated to assign responsibility. Planning Minister Ahsan Iqbal has argued that what he describes as consumption-led growth during the previous administration created structural imbalances that later destabilized the economy. Yet beyond political debate, the data reflect broader systemic weaknesses that transcend party lines.

To appreciate the scale of the reversal, it is important to recall the progress made in earlier years. Poverty declined steadily from 50.4 percent in 2005-06 to 21.9 percent in 2018-19. That long-term reduction was driven by

economic expansion, remittance inflows, social protection programmes and relative macroeconomic stability. The recent uptick, therefore, represents not just a cyclical fluctuation but a significant setback to hard-won gains.

Provincial data reveal that poverty has risen across the board, though at varying rates. Sindh has experienced the sharpest increase, with poverty climbing from 24.5 percent in FY19 to 32.6 percent in FY25 — an 8.1 percentage-point rise. Punjab saw poverty grow from 16.5 percent to 23.3 percent over the same period, while Khyber Pakhtunkhwa's rate increased from 28.7 percent to 35.3 percent. Balochistan, already the poorest province, recorded an increase from 41.8 percent to 47 percent, meaning nearly half its population now lives below the poverty line.

Rural areas have been hit particularly hard. National rural poverty has surged from

Meanwhile, the COVID-19 pandemic disrupted livelihoods, especially for daily wage earners and informal workers. Just as the economy began to recover, devastating floods destroyed crops, homes and infrastructure, compounding rural distress. Simultaneously, the depreciation of the rupee increased the cost of imported goods and fuel, fueling inflation that reached multi-decade highs.

One stark comparison highlights the structural imbalance: over nine million overseas Pakistanis contribute roughly \$40 billion annually in remittances, while the country's total exports of goods and services hover around the same figure. In essence, a relatively small diaspora generates as much foreign exchange as the entire domestic export sector. Without a shift toward export-led growth and productivity enhancement, sustainable poverty reduction will remain elusive.



28.2 percent to 36.2 percent, reflecting the combined effects of agricultural disruptions, flood damage and rising input costs. Urban poverty has also grown, from 11 percent to 17.4 percent, as inflation in food, energy and housing squeezes city dwellers. The inequality gap has widened in both rural and urban settings, reinforcing the sense that economic strain is widespread and deepening.

Several structural factors underpin these trends. Pakistan has relied heavily on external borrowing to stabilize its economy, entering three IMF-supported programmes in recent years. While these arrangements have helped avert default, they have also required fiscal tightening, higher utility tariffs and subsidy reductions — measures that disproportionately affect lower-income households.

Addressing poverty in Pakistan requires more than short-term relief measures. It calls for macroeconomic stability, investment in human capital, agricultural modernization, industrial competitiveness and targeted social safety nets. Expanding export capacity, improving governance and reducing policy uncertainty are equally crucial.

The latest poverty figures are more than statistics; they represent millions of families struggling to afford basic necessities. Reversing this trend will demand coordinated reforms, political consensus and a renewed focus on inclusive growth. Pakistan has demonstrated in the past that poverty can be reduced. The challenge now is to rebuild resilience and ensure that economic recovery translates into real improvements in people's lives.

Cross-border strikes and strategic dilemmas

Raza Khan

The air raids conducted by the Pakistan military inside Afghanistan on February 22, which reportedly killed 70 suspected militants, have further strained already fragile relations between Islamabad and Kabul. However, following a recent spate of deadly attacks in Khyber Pakhtunkhwa (KP) by Afghanistan-based militant outfits, the strikes appeared increasingly unavoidable from Pakistan's security perspective.

The Pakistan Air Force (PAF) carried out operations in Afghanistan's Nangarhar and Paktika provinces, close to the Pakistan border. Islamabad stated that the targets were hideouts of the Tehreek-e-Taliban Pakistan (TTP), which the government now refers to as Fitna-tul-Khawarij. In contrast, the Afghan Taliban administration claimed that civilians, including women and children, were killed in the strikes. The Taliban authorities also warned Pakistan of an "appropriate response" to what they described as violations of Afghan sovereignty.

Significantly, Pakistan also announced that the PAF targeted hideouts of Islamic State-Khorasan (IS-K), the regional affiliate of the transnational militant group Islamic State (IS). IS-K had claimed responsibility for a recent attack on an imambargah in Islamabad that killed 31 worshippers. The Afghan Taliban, meanwhile, have been engaged in ongoing clashes with IS-K inside Afghanistan due to ideological and political rivalries. Ironically, in recent months the Afghan Taliban leadership has accused Pakistan of harbouring IS-K elements to destabilise Afghanistan. Pakistan's strikes on IS-K positions following attacks inside its own territory therefore challenge that narrative.

A critical question arises: are Pakistani strikes against militant hideouts inside Afghanistan inevitable and justified? From Islamabad's standpoint, they appear increasingly inevitable. Pakistan has repeatedly urged Kabul to rein in TTP elements operating from Afghan soil and launching attacks across the border. However, Afghan authorities have largely rejected these accusations, instead advising Pakistan to address its internal security challenges and even suggesting renewed dialogue with the TTP. Meanwhile, cross-border attacks have continued.

Since returning to power in August 2021 after the collapse of the government of Ashraf Ghani, the Afghan Taliban have exercised control over most of Afghanistan's territory. During this period, Pakistan has accused them of providing space, sanctuary, or at least tolerance to TTP fighters. The relationship between the Afghan Taliban and the TTP is shaped by historical, ideological, and operational ties. The TTP has pledged allegiance to the Afghan Taliban's supreme leader in the past and reportedly fought alongside the Afghan Taliban during their insurgency against US-NATO forces and successive Afghan governments. The TTP has also engaged IS-K militants within Afghanistan, aligning tactically with the Afghan Taliban against a common adversary.

From a broader historical perspective, tensions between Kabul and Islamabad predate the current Taliban administration. Since Pakistan's creation in 1947, successive Afghan governments have had disputes with Islam-

engagement fails and cross-border violence persists, limited kinetic action becomes a last resort.

At the same time, the situation exposes strategic miscalculations on multiple sides. For decades, Pakistan supported the Afghan Taliban, viewing them as a force that could secure friendly influence in Kabul and prevent Afghan territory from being used against Pakistan. The Taliban movement itself emerged in the mid-1990s and maintained longstanding links with Pakistan. Islamabad also played a significant diplomatic role during negotiations that preceded the US withdrawal from Afghanistan.

However, expectations that the Afghan Taliban would fully accommodate Pakistan's security concerns have not materialised as anticipated. The Taliban leadership, now acting as a governing authority, appears guided by its own ideological commitments, internal political dynamics, and Afghan nationalist considerations. This has created friction in bilateral relations, particularly over the TTP issue.

It is also important to recognise that continued cross-border strikes carry risks. They heighten diplomatic tensions, complicate regional stability, and may provoke retaliatory rhetoric or actions. Civilian casualty claims — whether verified or disputed — further inflame public opinion and deepen mistrust between the two countries.

Ultimately, Pakistan's leadership views such operations as a compulsion driven by national security imperatives. Yet long-term stability cannot be secured through

air power alone. Sustainable peace along the Pakistan-Afghanistan border will require sustained diplomatic engagement, credible counterterrorism cooperation, border management mechanisms, and mutual recognition of each other's security concerns.

The February 22 strikes therefore reflect not only an immediate tactical response to militant violence, but also a deeper strategic dilemma: how to manage a complex and historically fraught relationship where security, ideology, history, and geography intersect. Without a coordinated framework to address cross-border militancy, cycles of accusation and retaliation are likely to persist — to the detriment of both countries and the wider region.



abad over border recognition and Pashtun nationalist claims. In the 1970s, Afghan President Sardar Daud Khan supported anti-Pakistan elements, and in later decades various Afghan regimes were accused by Islamabad of harbouring militant groups hostile to Pakistan. Against this backdrop, Pakistani policymakers view the current TTP presence in Afghanistan as part of a longer pattern of cross-border insecurity.

From the Pakistani security establishment's viewpoint, air strikes against militant infrastructure inside Afghanistan are framed as acts of self-defence against non-state actors using foreign territory to conduct attacks. Islamabad argues that when repeated diplomatic

Cotton in crisis: Governance failures and policy distortions deepen agricultural decline

Dr. Zaheer Ahmad Babar

Over the past decade, Pakistan's cotton crop has endured a relentless series of climate shocks. Intense heatwaves, erratic monsoon rains, prolonged dry spells and devastating floods have repeatedly disrupted planting cycles and reduced yields. Yet while climate volatility has undeniably tightened its grip on the sector, weather alone does not explain cotton's sharp decline. The deeper, more troubling crisis lies in governance failures, regulatory distortions and policy choices that have steadily weakened one of Pakistan's most strategic crops.

A recent study by a local think tank argues that man-made weaknesses — not just environmental stress — have amplified the damage. Weak pest surveillance, substandard seed regulation, underinvestment in mechanisation and the politically driven diversion of prime cotton land to sugarcane have collectively eroded Pakistan's comparative advantage. Once largely self-sufficient in cotton, the country now spends an estimated \$2–3 billion annually on imports to bridge the widening gap between domestic production and the demands of its textile industry.

Cotton is not merely another crop in Pakistan's agricultural portfolio. It underpins the textile sector, which accounts for a significant share of exports, employment and industrial activity. A shrinking cotton base therefore has cascading effects on foreign exchange earnings, rural livelihoods and industrial competitiveness. The current decline signals not just an agricultural setback but a structural vulnerability in the broader economy. Among the most pressing concerns is the deterioration in seed quality and regulation. Pakistan's cotton fields are dominated by genetically modified Bt varieties that were initially introduced to combat pest infestations. However, these varieties require constant upgrading to remain effective against evolving insect resistance and shifting climate conditions. In the absence of sustained research investment and rigorous regulatory oversight, pest resistance has increased and yields have stagnated.

Farmers frequently report that Bt varieties no longer deliver the resilience or productivity they once promised. Rising temperatures have accelerated pest adaptation, while inconsistent seed quality has reduced both output and fibre strength. Weak extension services and limited agronomic support further compound the problem, leaving growers to navigate increasingly

hostile conditions with outdated tools.

In response to these concerns, the government introduced the Seed (Amendment) Act 2024, which seeks to tighten certification standards, improve digital traceability throughout the supply chain and centralise regulatory oversight. While the legislation aims to restore discipline to the seed market, it has also triggered apprehension among stakeholders. Critics argue that stricter compliance requirements and enhanced intellectual property protections could disproportionately favour large private seed companies. Without safeguards to protect farmer seed rights or phased implementation for smaller firms, the reforms risk consolidating market power rather than revitalising innovation.

Beyond seed issues, institutional fragmentation continues to undermine the sector. There is currently no single authority accountable for national cotton outcomes. Multiple federal and provincial bodies operate in silos, leading to poor data integration, inconsistent policy execution and limited monitoring of results. For a crop so central to Pakistan's economic structure, this lack of unified governance is a glaring weakness.

The absence of coordination has tangible consequences. Mechanisation remains limited, reducing efficiency and raising labour costs. Agronomic advisory services are underdeveloped, leaving farmers without timely guidance on pest management or climate adaptation. Crop insurance penetration is low, exposing growers to high financial risk. Traceability systems are weak, hampering quality verification and export compliance. These gaps collectively erode competitiveness in international markets, where buyers increasingly demand transparency and sustainability standards. Water management is another area where governance shortcomings are evident. Traditional flood irrigation remains widespread, contributing to water wastage and soil degradation. In a country already facing mounting water stress, inefficient irrigation methods threaten both productivity and environmental sustainability. Integrating modern techniques such as drip irrigation could help stabilise yields under rising climate pressures, but adoption remains limited due to policy inertia and inadequate incentives.

Perhaps the most damaging outcome of persistent governance failures has been the gradual shift of prime agricultural land from cotton to sugarcane. In southern Punjab, historically a cotton stronghold, districts like Rahim Yar Khan have seen substantial acreage converted to

sugarcane cultivation. Unlike cotton, sugarcane is a water-intensive crop that places heavy demands on already strained irrigation systems.

This shift has not occurred in isolation. Politically connected sugar mill owners wield significant influence within policymaking circles. Sugarcane's multi-year cultivation cycle and guaranteed mill procurement provide farmers with a sense of security, but they also lock land into water-intensive production for extended periods. The expansion of sugarcane has reduced cotton acreage, increased pressure on groundwater resources and heightened risks of soil salinisation.

The prioritisation of sugarcane over cotton reflects short-term economic incentives rather than long-term agricultural planning. While sugarcane may offer immediate financial returns, it does so at the cost of ecological balance and industrial sustainability. Cotton's decline, in contrast, weakens the textile value chain and increases reliance on costly imports.

Reversing this trajectory requires more than piecemeal reform. A centralised and accountable governance framework for cotton is essential. Clear institutional responsibility must be established, supported by integrated data systems to guide policymaking and monitor outcomes. Seed quality standards need strengthening without marginalising smaller players. Research investment must accelerate to develop climate-resilient varieties. Mechanisation, crop insurance and advisory services should be expanded to reduce farmer vulnerability.

Equally critical is a reassessment of crop prioritisation. Agricultural policy must align with ecological sustainability and industrial strategy, limiting the dominance of entrenched interests that skew incentives toward water-intensive crops. Without recalibrating these priorities, Pakistan risks further depletion of natural resources and deeper industrial dependence on imports.

Climate change will continue to challenge Pakistan's agriculture, but governance determines resilience. The cotton crisis is not merely a story of rising temperatures and erratic rainfall; it is a cautionary tale of regulatory drift, institutional fragmentation and policy distortions. Restoring cotton's vitality demands political will, structural reform and a commitment to balancing economic ambition with ecological prudence. Without such measures, the erosion of Pakistan's cotton base may become irreversible, undermining both agricultural stability and economic resilience for years to come.

Epsteinism and the architecture of power: Why elite impunity persists across societies

Faheem Amir

Jeffrey Epstein is dead, but the system that allowed him to flourish still exists. Epsteinism — understood as a configuration of power, wealth, sexuality, and institutional safeguards for elites — will persist as long as societies remain divided and human beings fail to regulate their desire for power, wealth, and sexual dominance through moral restraint and effective law.

It is not simply the story of an individual predator, nor merely the pathology of one man; it is a reflection of deeper social arrangements that enable impunity where privilege meets institutional weakness. Gautama Buddha preached that desire is the root of suffering. Yet desire is inseparable from human existence; it cannot simply be abolished without abolishing life itself. Indeed, the attempt to eliminate desire is itself an act of desire — the desire for transcendence or control. Desire, therefore, is not inherently destructive. It becomes dangerous when it operates within unequal structures of power, where restraint weakens and accountability erodes. In such conditions, desire ceases to be a private impulse and instead becomes a mechanism of domination.

William Shakespeare captures this transformation of desire into ambition in *Macbeth*, where the protagonist confesses:

“I have no spur
To prick the sides of my intent, but only
Vaulting ambition, which o’erleaps itself.”

Macbeth recognises that nothing drives him except “vaulting ambition”. Desire, when magnified by access to authority, escalates beyond restraint. It is no longer personal longing; it becomes political force. When unchecked by ethics or law, ambition mutates into entitlement. The tragedy in Shakespeare’s play lies not only in murder, but in the corruption of conscience under the intoxicating influence of power.

Karl Marx argued that the ruling ideas of any era are the ideas of its ruling class. Law, therefore, often strengthens and protects their rule and interests in a society. In other words, where class divisions exist, legal institutions can reflect structural inequality. Epstein’s earlier plea arrangements clearly demonstrate how prosecutorial discretion can intersect with elite influence and social capital. Thus, Epsteinism represents not only moral failure but institutional vulnerability in unequal societies, where access to power can soften the consequences of wrongdoing.

Phil Rockstroh, a poet and essayist writing in *CounterPunch*, places the Epstein scandal within a broader critique of capitalism and elite entitlement.

He calls Epstein’s network a “microcosmic reflection of the capitalist macrocosm.” His argument resonates with Marx’s theory of commodification. When market values expand into all areas of life, even personal relationships and human vulnerability become shaped by economic logic. Rockstroh writes: “According to the creed of the global economic elite, all things on planet earth and beyond into the cosmos (Elon’s maniacal fantasies involving his clown car rocketry) are fodder for exploitation. Due to the fact that the economic elite believe they possess the entitlement to throw the planet’s human life sustaining climate into exponential runaway because they cannot run their life-defying existence without fossil fuel – how is it conceivable that they would regard teenage girls and women from lesser socio-economic backgrounds as anything less than fodder for exploitation? We, of the lower economic orders, are regarded as commodified, disposable consorts on everyday, capitalist Epstein’s Islands, albeit with scenery consisting of strip malls in decline and health-decimating fast food outlets. In short, we are not talking so much about sexuality but the violation of human beings, body and soul... The only way out of this dehumanising setup is to break the cycle of exploitation — from molecule structure to insular, gated mansion — the capitalist order itself.”

Epstein’s documented interactions with prominent global figures, including Donald Trump, Bill Clinton, Bill Gates, Prince Andrew, Peter Mandelson, and former Israeli prime minister Ehud Barak, as well as financial support for certain Israeli-linked organisations, demonstrate how influence circulates beyond national borders in a globalised order. These associations do not by themselves prove criminal complicity, but they illustrate how networks of wealth and status operate across political and ideological divides. Epsteinism happens wherever powerful individuals are insufficiently scrutinised — whether in America, Britain, or elsewhere.

However, one notable development has emerged from this episode in the United Kingdom. The *Guardian* recently argued that the legal scrutiny of Andrew Mounbatten-Windsor, the king’s brother, signals a potential shift in the culture of deference that long protected the British elite. For more than 15 years, allegations surrounding him were handled through silence, an out-of-court settlement, and withdrawal from public duties. His behaviour was treated largely as a reputational issue rather than a matter demanding transparent legal accountability.

A single 2001 photograph showing the then Prince Andrew with 17-year-old Virginia Giuffre plunged the monarchy into crisis and lent credibili-

ty to her trafficking allegations. Although he denied knowing her and rejected the claims, a £12 million settlement followed, and the image shaped a scandal that shook the House of Windsor. More women have since come forward alleging abuse, which he continues to deny. Giuffre’s tragic death by suicide last year added further gravity to the case.

Symbolically, this episode may mark the end of the assumption that membership in the royal household guarantees immunity. Practically, it may strengthen victim-centred accountability. If prosecution proceeds in any future developments, the principle would be clear: judgment rests with jurors evaluating evidence, not with birthright or inherited privilege. If no charges emerge, the episode still demands institutional reform and sustained transparency. Either way, the old model of discreet exile and managed silence appears increasingly untenable.

Epsteinism — the exploitation of vulnerable children within unequal social structures — also exists in Pakistan. The 2018 rape and murder of Zainab Ansari in Kasur and the broader Kasur child abuse scandal exposed organised networks of sexual exploitation involving minors, with hundreds of victims reportedly blackmailed through recorded videos. Although convictions were secured in several cases, public concern persists that powerful individuals allegedly connected to these crimes may not have faced full accountability. Similarly, reports of abuse in certain madrassas have raised serious concerns about the vulnerability of children in poorly monitored environments where oversight mechanisms remain weak. These cases reveal a recurring structural pattern: victims lack adequate institutional protection while influential actors may remain shielded by hierarchy, patronage, or fear.

The lesson is consistent across countries — whether in the United States, Britain, Pakistan, or elsewhere. Justice requires transparency, equal treatment under the law, protection for vulnerable populations, and the courage to confront entrenched privilege. Moral philosophy alone cannot restrain exploitation; nor can law function effectively if it bends before wealth and status. Only in societies where institutions operate independently, accountability is non-negotiable, and class-based impunity is dismantled can meaningful reform occur.

Epsteinism, therefore, is not confined to one island, one palace, or one prison cell. It is embedded in systems where inequality magnifies desire into domination and where institutions fail to challenge power. Confronting it requires more than outrage at individuals; it demands structural change — legal, economic, and cultural — so that no person’s status places them beyond the reach of justice.

UEFA and FIFA may get a red card at the ICC for ignoring Israeli violations

Nathan Kalman-Lamb
and Rebecca O'Keeffe

On February 16, a group of Palestinian footballers, clubs and advocacy groups referred the heads of FIFA and UEFA to the International Criminal Court (ICC). The 120-page filing accuses Gianni Infantino and Aleksander Čeferin of “aiding and abetting war crimes (specifically, the transfer of civilian population into occupied territories) and crimes against humanity (specifically, apartheid)”.

This historic case marks the first time sports leaders are being accused of these crimes and sends a warning to presidents of all other corporate entities in and beyond athletics. It offers a perfect opportunity to challenge the impunity of Israeli apartheid, occupation and genocide.

Football is the world's most popular form of cultural expression, with some five billion fans across the planet. Therefore, the stakes of this charge are immense in terms of the spectacle of accountability and legal precedent.

In the course of its campaign in Gaza, of genocide generally and “athleticide” particularly, Israel has killed 1,007 Palestinian sportspeople and destroyed 184 sports facilities, while damaging 81 others. Although this “athleticide” cannot be directly attributed to the Israel Football Association (IFA), its activities linked to clubs from illegal Israeli settlements located on the occupied Palestinian territory and their participation in domestic and international tournaments can be seen as abetting Israeli crimes of occupation and apartheid.

Despite facing demands for the suspension of these clubs or the IFA, UEFA and FIFA leadership have taken no action. In a recent interview, FIFA chief Infantino said he opposed a ban on Israeli teams from participation in global football, calling it “a defeat”. He went on to add that he was in favour of enshrining in FIFA statutes that no country should ever be banned from “playing football because of the acts of their political leaders”.

Ironic, when you consider he is the very person who oversaw the suspension of Russia from FIFA in 2022 and the banning of Crimean clubs from playing in the Russian league, linked to UEFA, after the Russian occupation of the Ukrainian peninsula in 2014.

The complaint is filed against Infantino and Čeferin because private organisations cannot be defendants before the ICC, but those individuals responsible for their policies can be. The focus of the complaint is the fact that the IFA has been permitted to materially support, recognise, and in-

clude in domestic and international competitions clubs that are based in the stolen settlement land of the occupied West Bank.

Article 64(2) of FIFA Statutes prohibits member associations and their clubs from playing on the territory of another member association without the latter's approval. The complaint alleges that by allowing the IFA to oversee clubs that operate on stolen land, Infantino and Čeferin are accountable for normalising illegal Israeli settlements, in direct contravention of a 2024 pronouncement by the International Court of Justice (ICJ) and a resolution from the United Nations General Assembly, which found the settlements to be “unlawful” and required Israel to “cease immediately all new settlement activities, and to evacuate all settlers from the Occupied Palestinian Territory”.

The existence of sanctioned Israeli clubs



in West Bank settlements, the referral argues, contributes to the transfer of the civilian population into the occupied territory, contrary to the Rome Statute Article 8(2)(b)(viii), by normalising colonisation.

Likewise, because Israeli clubs in the occupied territory prohibit Palestinians from spectating matches or playing for or managing these teams, the continued sanction of these organisations falls under the definition of aiding and abetting apartheid (a crime against humanity pursuant to Rome Statute Article 7(1)(j)).

In continuing to allow the membership of these clubs and the IFA in global and European sport, the filing alleges that Infantino and Čeferin have acted in full knowledge that they have participated in the violation of international law based on the fact that they have deliberately ignored numerous reports and letters advising them to intervene.

Now that the complaint has been formally filed, the Office of the Prosecutor of the ICC will

conduct a preliminary examination to confirm that the elements of jurisdiction, admissibility, and the interests of justice have been satisfied. They will then have the option to either decline to open the investigation or proceed to investigate the legal issues raised in the complaint. If an investigation does ensue, evidence-gathering will occur and arrest warrants or summonses may ultimately be issued. If that happens, this would set an important precedent and give momentum to the campaign for justice for Palestine.

It is notable that while Israeli Prime Minister Benjamin Netanyahu has been able to dodge an ICC arrest warrant by cowering away from Rome Statute signatory states, it would be impossible for Infantino and Čeferin to do so while still fulfilling their roles, assuming it is enforced. Football is, without question, one of the most popular sports on the planet. When such a cultural juggernaut is connected to business, what emerges is an industry like no other. FIFA and UEFA are global regulatory monopolies, meaning their rules and regulations act the same way a country's legislation acts on its population. They also preside over a huge, lucrative industry worth hundreds of millions of dollars.

Given the amount of eyeballs and money at stake, the impact of a ban on participation is enormous, as Russia understands all too well after being subjected to suspension. This is no doubt exactly why the presidents of these organisations have refused to act against Israel under the guise of “political neutrality”.

As former UN special rapporteur on the occupied Palestinian territory, Michael Lynk, told us: “When an occupying power is blatantly committing war crimes by creating civilian settlements in occupied territory, the rest of the world – including states, corporations and international sporting organisations – is required to ensure the enforcement of international law by doing everything in their power to bring the violations to a swift end. Yet, FIFA and UEFA are sportswashing the illegal Israeli occupation by allowing the Israeli Football Association to include clubs based in the illegal settlements to participate in their domestic leagues. Nothing could be further from the rules of fairness and equity.”

The bottom line is that sport is and has always been political. The veneer of “political neutrality” conceals the reality that politics is the name of the game for FIFA and UEFA.

Nobody is entitled to stand above international law. It is time for the ICC to prove it.

What is really behind the West's colonial nostalgia

Patrick Gathara

For many years, the global “rules-based order” was presented as a benign system of global governance established by the West. True, its origins went back to the colonial world and many of its systems reflected colonial racial inequalities, but it was held up as the harbinger of global prosperity and order. In it, the West had magically transformed from a colonial villain to a saviour.

But for much of the Global South, the era looked very different. It was experienced as genocide, plunder and displacement. Across Africa, Asia and the Caribbean, colonial administrations disrupted and suppressed local systems and industries, engineered cash-crop economies vulnerable to global price shocks, and redrew political authority to prioritise imperial control.

Eventually, demands grew for a more accurate accounting of the catastrophe the West inflicted on the rest, for acknowledgment of its historic crimes from extermination to enslavement, and for recompense. That coincided with a reordering of global power that left the West increasingly unsure of itself – no longer the saviours of us, the good guys of history they had long pretended to be. There was some mealy-mouthed acknowledgment of this. In Kenya's case, revelations of the existence of British torture camps during the 1950s fight for independence produced expressions of regret without apology from the British government, and penny-pinching compensation.

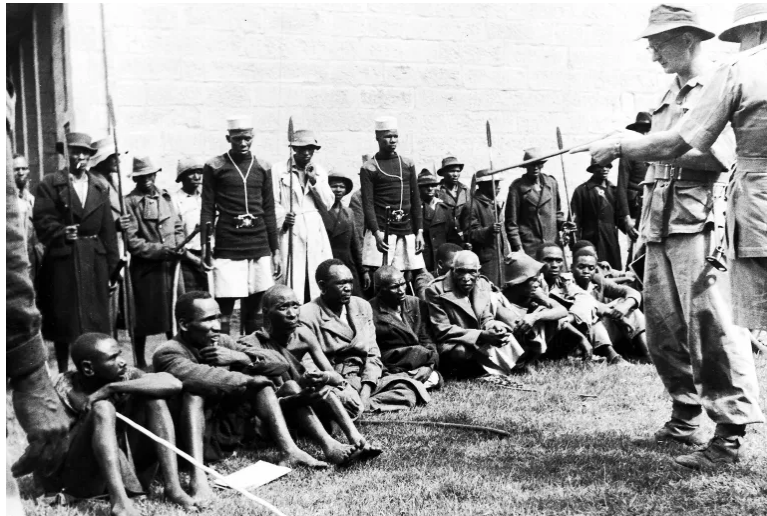
Similarly, Germany accepted that it committed a genocide against the Ovaherero and Nama peoples in Namibia in the first decade of the 20th century, but continues to refuse to pay any compensation, instead offering \$1.3bn to be paid through aid programmes out over 30 years as “a gesture of reconciliation”.

These were just crumbs, but marked an important turning point. Movements around the world from Black Lives Matter in the United States to Rhodes Must Fall in South Africa pushed to reconstruct historical narratives about white supremacy and Western domination. Critical anti-colonial thought and discourse spilled from academia into popular culture.

But the backlash came soon enough. In some quarters, there was outright rejection of “white guilt”, which was picked up by politi-

cians and included in political campaigns. Colonial revisionism proved popular and electable. It has also quickly made it to international forums. US Secretary of State Marco Rubio's recent speech at the Munich Security Conference is a case in point. He spoke of the pre-1945 imperial order with praise. For him, it was a time when “the West had been expanding – its missionaries, its pilgrims, its soldiers, its explorers pouring out from its shores to cross oceans, settle new continents, build vast empires extending out across the globe.”

Rubio framed Western dominance as an era of prosperity and moral leadership, arguing that the West should not be ashamed of its past. Colonialism, in this telling, was not racial hierarchy and extraction but stewardship,



order, and civilisation. Its decline, implicitly, is something to regret. What Rubio and the likes of him are calling for is for the West to fully embrace its role as the villain. Not rhetorically, of course – bad guys rarely proclaim themselves as such – but practically, by rehabilitating the empire and abandoning guilt and shame for historical wrongs. They see historical reckoning as weakness, even self-hatred. And rather than address the wrongs of the past, they propose to use power to suppress remembrance.

This is a clear attempt at redemption through the conquest of memory. This is not about merely debating the past. It is about shaping the moral vocabulary of the present. It is also about moving away from the current “rules-based order” and towards a reality where there are no rules for “might makes right”. If the empire is benevolent, then contemporary hierarchies can be reframed as responsible leadership. Unequal trade regimes become stable. Military pressure becomes guardianship. Interventions

become stewardship. Colonialism, as we have seen in the case of US President Donald Trump's so-called “Board of Peace”, is rebranded not as domination, but as necessary order and a prelude to prosperity. Multipolarity is framed not as structural adjustment, but as destabilising decline. This is politically useful in a moment when Western dominance faces challenges from rising powers and shifting alliances. Nostalgia for uncontested supremacy offers clarity and replaces discomf with pride. It transforms demands for justice into accusations of ingratitude. And its grammar mirrors the familiar pattern. The Empire harms but ultimately saves. It errs but redeems itself. Its centrality remains unquestioned.

There is no need for structural reckoning or restitution. The focus shifts from the material consequences of colonial rule to the emotional burden of Western shame. The story becomes about restoring confidence rather than confronting inequality. Rubio's speech was meant for a Western audience, but for the rest of us, it should set off alarm bells. It is tempting to treat such rhetoric as the moral failing of a few bad men – easily caricatured and just as easily ignored. That would be a grave error. We must recognise that they are reconstituting the architecture of colonialism: a legal, econom-

ic and epistemic system designed to privilege Western interests, its oppression codified in law, its dictates enforced through coercion, and its benefits distributed along racial lines.

Thus, the rehabilitation of the empire is not nostalgia. It is preparation. It is the construction of a moral framework in which the hierarchies of the present need no justification because the hierarchies of the past have been absolved. And while the past cannot be undone, it can be misremembered.

We have been living with the terrible consequences of doing so in our economies, within our borders and in our bodies, and just as we start to discard the scales from our eyes, there is an attempt to blind us again. We must not acquiesce to revisionism, but rather actively resist it by speaking our truth, insistently and without apology, until it cannot be drowned out. Memory is not passive. It is a choice made every day, and the choice belongs to us as much as to anyone.

A month of mercy, a market of greed?

It is deeply troubling that the arrival of Ramadan in Pakistan is so often accompanied by practices that contradict its very spirit. Hoarding, artificial shortages and price escalation of basic food items have become almost predictable features of the holy month.

While trading itself is lawful and even encouraged in Islam, exploiting necessity is not. Commerce, as per religious teachings, is not a licence to profit without conscience; it is a trust for which one is answerable. Believers are commanded to give full measure and weight with justice, and not to deprive people of what is right-fully theirs. This guidance extends far beyond the weighing scale.

True piety is not confined to the mosque or the fast; it is reflected in our everyday dealings, especially in cases where power and vulnerability intersect. The responsibility, of course, does not rest with traders alone. Consumers, too, have a role to play by resisting panic buying, discouraging exploitative practices, and supporting those who conduct business with integrity. Markets are shaped not only by sellers, but by the collective choices made by society. When fairness is rewarded and greed is shunned, ethical conduct tends to become a sustainable social characteristic.

History shows that societies do not decline only through grand injustices; they also decline through the quiet normalisation of small moral compromises. Ramadan offers a chance to reverse that drift, to realign economic behaviour with moral purpose. When prices are fair, supplies remain accessible, and surplus is shared with those in need, the marketplace itself becomes a space of virtue, not merely transaction.

As the holy month unfolds, it is worth asking whether our commercial conduct reflects the values we claim to actually uphold. Let this Ramadan be more than a ritual of abstinence. Let markets across Pakistan reflect mercy in this Ramadan. Let our transactions reflect honesty, and indeed, let our pursuit of livelihood reflect consciousness of divine accountability.

M. Shaban Uppal
Lahore

A ray of hope in Bannu

It is encouraging to note that, following media attention, the local administration has announced a comprehensive renovation plan for the century-old Municipal Public Library, originally the Queen Victoria Memorial Library, which was established in 1905.

The key step, reported recently, aims at restoring the building's colonial architectural charm while adding modern facilities to make it a vibrant hub of learning and community engagement. Now the locals are hopeful that this announcement would soon translate into visible progress, including structural repairs,

updated book collections, news-papers, solar power, and water dispensers. The generous offer to donate books is commendable, and some officials must establish contact in this regard. Indeed, well-wishers from Bannu and beyond can also be encouraged to make similar contributions. Community-driven support, combined with official funding, could really accelerate the library's revival.

In a district that is scarred by relentless terrorism-related violence, with over 400 attacks claiming dozens of lives and instilling widespread fear, such cultural havens offer the youth a rare ray of hope amid profound despair and uncertainty that surrounds their lives. Things being what they happen to be, the provincial government, philanthropists and civil society must sustain the current momentum, and ensure effective, timely and transparent implementation to ensure the young have something to look forward to.

Hider Hayat Khan
Bannu

A lawless foundation

The Sindh High Court (SHC) recently raised a fundamental question about the legality of the actions taken by the Sindh Building Control Authority (SBCA), wondering how it can lawfully approve building plans or regulate construction when the mandatory rules under the Sindh Building Control Ordinance (SBCO), 1979, have never been framed.

Rightly taking serious exception to the decades-long delay, the constitutional bench observed that the SBCA appears to have been approving building plans without any lawful framework, despite the ordinance expressly requiring such rules under Section 21.

In February 2022, the Supreme Court had categorically directed that 32 civic and regulatory institutions, including the Karachi Development Authority (KDA), SBCA and Master Planning Authority, be placed under the administrative control of the elected mayor, in line with Articles 32 and 140-A of the Constitution. Years later, these institutions remain centralised under the Sindh government.

Instead of empowering local government, the provincial administration has further centralised key services, including fire and rescue operations, under the emergency rescue service 1122. The consequences of the decision were tragically visible at Gul Plaza recently, where firefighters were found active, but without essential equipment, such as dry chemical powder. Instead, water was used against a mixed blaze involving electrical and combustible materials.

Court observations have been scathing. In PLD 2022 Supreme Court 439 (para 46), the bench had noted that neither the advocate general nor SBCA officials could justify how buildings were approved for decades without any proper building planning, control or demolition rules.

The absence of these rules resulted in unplanned urban development, severe strain on infrastructure, traffic chaos, and grave threats to public safety. These are the conditions that culminated in a disaster like the one that hit Gul Plaza. The tragedy has now become more than just a fire incident; it is a test case for accountability, rule of law, and the future of urban governance in Karachi.

Jamshaid Ahmad
Karachi

Stifled potential

There are no proper arrangements for cricket, hockey and other sports at Atta Shad Degree College in Turbat. This situation is very disappointing for the students. For the last two years, the sports fund of the college has been put on a freeze. As such, no improvement has been made to the sports ground, and no new equipment has been made available to the students. Without this vital support, the students have no hope of getting a chance to take part in sports. The authorities concerned should resume the fund, and form a committee of teachers and students to manage sports activities in the college.

Azizullah Munir
Tump

Open manholes

The Capital Development Authority (CDA) needs to pay attention to a dangerous situation on Jinnah Avenue in Islamabad, opposite Centaurus Mall, on the road leading from Metro Bus station towards a public-sector hospital. The two open manholes on the spot pose a grave threat to public safety. This road is used daily by thousands of pedestrians, patients, students and commuters. At night and during rush hours, these uncovered manholes become almost invisible, increasing the risk of serious accident, injury, or even a loss of life. It is deeply concerning that such a hazardous condition continues to exist in a central area of the federal capital.

Rehmat Aziz Khan
Islamabad

Engineering over concrete

Constructing flyovers and underpasses is considered a solution to Karachi's traffic problem. However, effective traffic engineering offers a more practical and economical solution. Through proper planning — such as creating diversions, improving signal coordination and scientifically managing traffic flow — significant improvement can be achieved without massive construction. The Guru Mandir roundabout is a classic example. For years, a flyover was anticipated there. Instead, a simple diversion was introduced nearly three decades ago, and traffic flow has been relatively smooth since then.

Shoaib Siddiqui
Karachi

Full-fat dairy healthy now?

Lisa O'Mary

Dairy is having a moment. Yogurt seems poised to displace olive oil as the new "it" superfood. A prominent food-is-medicine researcher and cardiologist is promoting full-fat dairy. And when you look at the top of the new inverted food pyramid issued by the federal government, you'll see a thick wedge of cheese, next to a steak.



So, you might ask, is cheese a healthy food now? And where does LDL cholesterol – the longtime poster villain for heart disease – fit into all of this? "Food is complicated," said cardiologist Dariush Mozaffarian, MD, director of the Food is Medicine Institute at Tufts University in Boston, who's been widely quoted in the media saying full-fat dairy is equally as beneficial as low-fat. "You can't just think of some single thing like saturated fat content or even calories and make a decision."

Three dairy servings per day has long been the federal dietary guideline. What's new is the directive to consume full-fat dairy. If you eat that much full-fat dairy, you're likely to surpass the recommended daily limit on saturated fat – which is less than 10% of total daily calories, said Frank Hu, MD, PhD, chair of the Department of Nutrition at the Harvard T.H. Chan School of Public Health in Boston. That's especially true for people who eat a lot of other high-saturated fat foods, such as animal protein. "And then they encourage people to use butter or beef tallow instead of vegetable oils for cooking. And so that's why the math really doesn't add up." So what should you do?

Mozaffarian has a suggestion: Don't count saturated fat that comes from full-fat dairy when calculating your 10% limit. (That's what the government did when it added whole milk to school lunch programs.) The idea of accepting full-fat dairy is sound, he said – evidence is "very clear that there's really no advantage to consuming low-fat dairy over full-fat dairy."

Solar flares may be triggering earthquakes

Kenna Hughes-Castleberry

Solar flares often disrupt Earth's upper atmosphere and help power stunning auroras. Now, scientists suggest those same bursts of solar energy might also influence earthquakes.



When a solar flare erupts toward our planet, it can subtly rearrange charged particles in Earth's ionosphere, a region of the upper atmosphere filled with electrically charged gas. In a new study, the researchers suggest that those changes may slightly alter the electrical forces within Earth's crust and affect the stability of faults where earthquakes can occur.

If this connection can be proved, it would link space weather to earthquake risk in a way scientists don't currently account for. But other researchers cautioned that the model used in the study, published in the *International Journal of Plasma Environmental Science and Technology*, is overly simplified, and that real-world geology may dampen the effect to nearly nothing.

Our planet is buzzing with naturally generated electricity. In particular, highly stressed cracks in Earth's crust contain pockets of water that is so hot and pressurized it is neither liquid nor gas. This supercritical fluid is teeming with charged ions, meaning the cracks behave like a capacitor, storing electrical energy. These cracks in the crust, or faults, are also key regions that trigger earthquakes, because they mark where tectonic plates collide and move, building up mechanical energy that can result in quakes.

The scary health risk that can sneak up on GLP-1 users

Mary Brophy Marcus

Jennifer Lynn-Pullman had been taking Wegovy for a few months when she began shivering during a walk on a hot August day.



"It was about 85 degrees – I should have been sweating," said Lynn-Pullman, a 48-year-old dietitian from Pennsylvania. A weeklong food log revealed she was eating less than 900 calories a day – well below the 2,000 daily calories recommended by the US Department of Agriculture for a moderately active woman in her 40s and below the 1,200-1,500 calories commonly advised for women on weight loss drugs.

Since starting the weekly injections, she'd been losing a pound or two a week – which she considered reasonable. Yet she'd fallen into a dangerous trap experts warn could become more common as GLP-1 weight loss drugs become more widely used: She wasn't eating enough calories.

Lynn-Pullman, also a certified obesity and weight management specialist, upped her calorie intake and added more protein. Within a week, she felt better – no more chills. Because of her professional background, she was able to spot and address her symptoms quickly. But her experience raises crucial questions: If this can happen to a nutrition expert, what about someone without her expertise? Could they miss early symptoms, and would the health fallout be worse?

The class of obesity medications known as GLP-1 agonists – also approved to treat type 2 diabetes and to lower the risk of heart and blood vessel problems in some adults with heart disease – is highly effective for weight loss.

95 million-year-old Spinosaurus had a scimitar-shaped head crest

Kenna Hughes-Castleberry

Around 95 million years ago, a Spinosaurus dinosaur with a tall, blade-like crest on its head and a large sail on its back lived in what is now Niger, a new study finds.



The newfound species, which the researchers have named *Spinosaurus mirabilis* ("astonishing Spinosaurus" in Latin), lived far inland, in river country — which could be the key to settling a debate about whether this dinosaur and its relatives were swimmers, the team reported in the journal *Science*.

"There's just no way that you're going to find ... essentially an aquatic animal hundreds of miles from the shoreline, buried ... right in a river deposit," study first author Paul Sereno, a paleontologist at the University of Chicago who led the team that found the fossil, told *Live Science*.

Sereno's team made the discovery thanks to a Tuareg guide, a member of a local nomadic population that live in the Sahara Desert, who led them to the remote site on an hours-long trek back in 2019. Upon seeing the fossils, the paleontologists noted a peculiarity: The bones were black, caused by an increased concentration of phosphate in the bone. Sereno said that, in his 25 years of fieldwork, he'd never seen fossils that color in the Sahara Desert.

At first, Sereno and the team couldn't figure out how some of the bones fit together with the rest of the skeleton. "We didn't recognize the crest," Sereno said. "It was just so weird [and] asymmetrical."

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