- Pakistan's education emergency: a crisis of inaction - Page 5
- Pakistan's persistent insecurity and investment potential - Page 6
- The $40b chasm: Inside Pakistan's perennial trade crisis- Page 7

WEEKLY
Cutting Edge
INDEPENDENT • INCISIVE • ANALYTICAL

MIDDLE EAST ON THE BRINK AGAIN

weeklycuttingedge.com CPL # 109 22-28 July 2026 Vol# 21 Issue # 36 Rs. 100


Treet®
SWIFT II
Grip
LIFE
MEIN LAO
GRIP
Rs. 130 ONLY
ALOE VERA EXTRACT
Vit E
For Moisturizing
Pakistan Standards
CM/L-3300/2024
/ Treet.grooming

Index | CUTTING EDGE

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.

Founding Editor
Dr Niloufer Mahdi
Sub-Editor
Rizwan Ahmad
Communication Manager
Usman Riaz
Webmaster
Imran Shoukat

Editorial Office:
Treet Corporation Limited
2-H, Gulberg-II, Lahore
Phone +92-42-35817141-47,
Fax: +92-42-35817138
weeklycuttingedge@gmail.com
editor@weeklycuttingedge.com
info@weeklycuttingedge.com
Printed by Creative Vorks,
Plot# 203, Green Light Street,
Mughal Park, Bund Road, Lahore.

For subscription, please contact
info@weeklycutting.com

Middle East on the brink again

Nasim Ahmed

The diplomatic triumph celebrated just weeks ago on June 17, when the Islamabad Memorandum of Understanding (MoU) was signed, seems to be fading fast. What was hailed as a historic breakthrough to secure a US-Iran ceasefire and stabilize the Middle East is now unravelling before our eyes. Following a rapid and violent escalation, Washington and Tehran find themselves trading increasingly intense fire across the Persian Gulf, pushing the region to the precipice of an all-out, catastrophic war.

The conflict is no longer confined to shadow diplomacy or covert proxy manoeuvres. US forces have struck multiple locations inside Iran, while Tehran has responded in kind, launching retaliatory strikes against targets in Iraq, Jordan, Syria, and Gulf Cooperation Council (GCC) states allied with Washington. Alarmingly, the violence has bled into civilian spheres, with critical infrastructure—including water treatment plants—being hit on both sides.

The immediate trigger for this latest round of hostilities lies in a fundamental, and perhaps intentional, misreading of the MoU's maritime clauses. Claiming sovereign oversight, Iran recently demanded that international shipping utilize only its "approved" transit routes through the vital Strait of Hormuz. When Tehran began executing kinetic attacks against commercial vessels choosing "unauthorized" pathways, it invited an immediate and heavy American military reaction.

Beyond the immediate waters of the Gulf, the structural flaws of the agreement have been exacerbated by external regional friction. Israel's continued military operations in Lebanon have placed an unbearable strain on the fragile framework. Because the MoU failed to secure explicit, enforceable buy-in from all regional actors, Tehran quickly came to view the document as a strategic liability that left its key allies exposed.

The breaking point arrived last week when Iran's deputy foreign minister declared that his country is "no longer implementing" its commitments under the accord. That meant the end of the Islamabad MoU for all practical purposes. The fallout from this collapse threatens to reverberate far beyond the borders of the Middle East. Yemen's pro-Iran Houthi rebels have already threatened to close the Bab al-Mandeb strait—another critical maritime chokepoint for global trade—should the conflict expand further. The simultaneous disruption of both the Strait of Hormuz and the Bab al-Mandeb would trigger a brutal shockwave through the global economy, choking energy corridors and sending inflation soaring to unprecedented heights.

The current crisis highlights a profound miscalculation by planners in Washington and Tel Aviv. The war was launched on the delusional assumption that a short, sharp shock of military might could knock out or fundamentally alter the Iranian system in a matter of weeks. Instead, the strategy of deterrence has failed entirely. American airstrikes have not broken Tehran's resolve; rather, they have hardened it. Now, as the situation deteriorates, dangerous chatter has emerged in Washington regarding a possible American ground invasion. Such a move must be dropped immediately. A ground intervention in Iran would not be a swift campaign; it would be an unmitigated disaster, permanently torpedoing any lingering chance of diplomacy and trapping the United States in an intractable quagmire.

Standing at the edge of another "forever war," US policymakers are forced to navigate this crisis with few good options while crucial midterm elections loom this November. Rather than sinking deeper into the Iranian quicksand to satisfy domestic political optics, Washington needs to recognize the strategic reality: military escalation is yielding diminishing returns.

Washington must realize that Tehran views this not as a mere geopolitical skirmish, but as an existential war. As Iran's parliament Speaker recently observed, the leadership in Tehran views this conflict through the lens of national survival. When a state believes its very existence is at stake, standard calculations of military deterrence no longer apply. If the guns are to be silenced, both sides must find an honorable off-ramp.

With the initial 60-day negotiation timeline effectively shattered, the international community cannot afford to sit idly by. A chorus of regional powers is already urging a return to sanity. The Pakistani and Chinese foreign ministers have jointly called for an immediate cessation of hostilities and a return to dialogue. There is great wisdom in their words.

To prevent further bloodshed, other pivotal regional actors—specifically Qatar, Egypt, and Turkiye—must redouble their diplomatic efforts. These nations possess the unique diplomatic leverage and communication channels necessary to drag the belligerents back to the negotiating table.

However, any future framework cannot simply repeat the mistakes of the past. The original 14-point Islamabad MoU was undermined by ambiguity. A successor agreement must feature:

- Ironclad Maritime Rules: Unambiguous, verifiable protocols for international transit through the Strait of Hormuz to prevent unilateral route restrictions.
- Comprehensive Regional Scope: Explicit de-escalation mechanisms that bind not just the primary signatories, but also regional allies and proxies from Lebanon to Yemen.
- Independent Enforcement: A clear multilateral framework to monitor violations and manage disputes before they escalate into open warfare.

The conflict unfolding today was entirely preventable. It is the product of hubris and the mistaken belief that complex political realities can be solved through sheer military dominance. The lesson of the last month is clear: neither side can win this war, but the entire world stands to lose it. The US must halt its strikes, Iran must silence its guns, and the international community must force a return to diplomacy before the region crosses the point of no return.

Pakistan's education emergency: a crisis of inaction

Farhan Khan

More than two years after Pakistan's federal government declared a National Education Emergency, the country is still failing the very children that declaration was meant to save. A new comparative policy review by the Civil Services Academy, Lahore, has delivered a blunt verdict: the problem was never a shortage of plans. It is a chronic failure to carry them out.

The review — compiled by five Policy Analysis Groups at the Pakistan Administrative Service Campus — examined education systems across Punjab, Sindh, Khyber Pakhtunkhwa, Balochistan, Islamabad Capital Territory, Gilgit-Baltistan and Azad Jammu and Kashmir, judging each against measures of effectiveness, efficiency, equity, ethics and feasibility. Its central conclusion is stark: the crisis is no longer mainly about drafting policies, but about carrying them out, with weak governance, fragmented administration, insufficient financing, poor data integration and sharp differences across provinces continuing to block progress under Article 25-A of the Constitution which guarantees every child the right to free and compulsory education.

The numbers behind that finding are staggering. Between 25.1 and 26 million children remain out of school, giving Pakistan the world's second-largest out-of-school child population. The burden is not evenly spread: Punjab carries the largest absolute number, with more than nine million children out of school, while Sindh's crisis is driven largely by a shortage of middle and secondary schools and Balochistan continues to struggle with non-functional schools and crumbling infrastructure.

Crucially, the review insists there is no single fix. The reasons children stay out of classrooms differ sharply by region, community and demographic group — children with disabilities are effectively locked out by inaccessible buildings and a lack of specialised facilities, while in many rural areas girls face the added barrier of no female teachers or schools too far from home for families to accept.

Pakistan's out-of-school crisis is not new; it is inherited. From the 1990s through the 2010s, the Academy of Educational Planning and Management tracked out-of-school numbers, but millions kept falling outside the system as public school infrastructure failed to keep pace with population growth — a gap that low-cost private schools rushed to fill without solving the underlying inequity.That history matters, because it shows the emergency declared in 2024 was not a sudden shock but the latest chapter of a decades-long failure.

Lack of adequate funding runs through every explanation for the crisis. Education spending as a share of GDP has been falling, from around 1.7–1.8 percent in earlier years to below 1 percent in recent budgets — far short of the 4 percent benchmark recommended by the United Nations.Independent budget-tracking reports tell the same story: Pakistan's public education spending has hovered near 2 percent of GDP for years, against international benchmarks calling for 4 to 6 percent of GDP and 15 to 20 percent of total public spending.

Pakistan has repeatedly declared education emergencies without following them up with actual emergency-level measures — similar declarations were made in 2010 and again in 2024, and in both cases nothing but words followed, with no sustained policy action or increased financial commitment. For a country that likes to speak the language of urgency, the follow-through has been almost entirely absent. The deeper problem is not a lack of technical know-how but the absence of political will to prioritise the sector.

Pakistan is often described as sitting on a demographic dividend — one of the youngest populations in the world, a workforce advantage that rival economies would envy. But that advantage only pays off if young people are educated, skilled and employable. With roughly a quarter of the school-age population outside classrooms altogether, and millions more receiving substandard instruction inside them, that dividend is curdling into a liability. Each cohort of children who leave school illiterate or never enrol at all becomes, a decade later, a cohort of adults locked out of productive, well-paying work — more likely to remain in poverty, more vulnerable to exploitation, and less able to contribute to national growth. A young population without education is not an asset waiting to be unlocked; it is a crisis deferred.

The CSA review and allied research point toward a common set of solutions. First, financing has to rise meaningfully toward the 4 percent-of-GDP benchmark, with funds protected from diversion and tied to actual enrolment and learning outcomes rather than announcements. Second, provinces need a unified, real-time student registry so that out-of-school children can actually be identified, tracked and targeted rather than estimated. Third, the shortage of female teachers — a major driver of girls' dropout in rural areas — requires dedicated recruitment and incentive packages. Fourth, governance needs to be defragmented: federal and provincial departments must be made accountable to shared targets rather than operating in silos with little coordination. Finally, experts argue that any future "emergency" declaration must come along with binding budgetary and administrative commitments, not just political rhetoric. Pakistan does not lack a diagnosis of what ails its schools. What it has lacked, for decades, is the will to treat that diagnosis as anything more than a routine policy announcement.

Pakistan's persistent insecurity and investment potential

Muhammad Hassan

Investors look for stability, predictability, and the reasonable assurance that their people, assets, supply chains, and commercial operations can function without constant disruption. In Pakistan, however, persistent security concerns are increasingly undermining precisely those conditions.

The latest Overseas Investors Chamber of Commerce and Industry (OICCI) Security Survey should therefore be viewed as more than another assessment of the country's law-and-order situation. It is a warning about one of the most serious economic constraints facing Pakistan at a time when the country urgently needs fresh investment, stronger industrial activity, and sustained economic growth. The survey's findings are deeply concerning. More than seven out of ten leading foreign investors rank security among their three biggest business concerns. In Karachi, Pakistan's commercial and financial centre, street crime remains the principal concern for businesses, while perceptions of security in Quetta and other parts of Balochistan remain deeply negative.

Companies are also increasingly worried about employee safety, logistics, and the continuity of business operations. These concerns are not simply abstract figures in a survey. They influence corporate decisions about where to invest, whether to expand, how much to spend on security, and whether Pakistan should remain part of a company's long-term growth strategy. Some investment decisions may never be made because of these concerns. Expansion plans may be postponed or redirected to competing markets. New factories may not be established, and multinational companies may choose to allocate capital elsewhere. These potential losses rarely appear in official economic statistics, but their impact on growth, employment, productivity, and tax revenues can be substantial.

This should concern policymakers more than the survey itself. Pakistan urgently needs investment. Domestic private investment remains subdued, while foreign direct investment has struggled for years to reach levels capable of supporting sustained economic development. Successive governments have established investment promotion institutions, announced facilitation programmes, and introduced various structural reforms to attract foreign capital.

Yet no investment incentive can fully compensate for an environment in which investors remain uncertain about their basic security. The challenge is also broader than conventional terrorism. Karachi continues to struggle with street crime, extortion, organised criminal activity, and threats to personal safety. These problems directly affect commercial operations. Businesses are forced to spend more on private security, insurance, transport protection, surveillance, and contingency arrangements. Security costs also affect the wider economy. Supply chains may be disrupted, employees may be reluctant to travel, operating hours may be reduced, and companies may be forced to maintain duplicate systems to protect business continuity. Even when these costs do not appear separately in official economic data, they reduce efficiency and weaken competitiveness.

For international companies, the question is not simply whether a particular incident has occurred. Investors assess the broader security environment and ask whether their operations can function reliably over the long term. A business may be willing to tolerate occasional disruption, but persistent uncertainty creates a much more serious challenge.

The security situation in western Pakistan presents another layer of concern. Cross-border terrorism along the country's western frontier continues to require sustained military and intelligence operations. The repeated use of Afghan territory by terrorist organisations targeting Pakistan has become a major national security concern and requires continued diplomatic engagement alongside effective security measures.

Pakistani security agencies have also repeatedly alleged external support and financing for militant organisations seeking to destabilise the country. These allegations add to the complexity of an already difficult regional security environment and underline the fact that Pakistan's security challenges cannot be addressed through a single instrument alone. Military operations remain important, but lasting security also requires effective policing, intelligence coordination, border management, diplomatic engagement, financial disruption of militant networks, and stronger civilian law enforcement.

Pakistan has not arrived at this point suddenly. The country has spent decades confronting terrorism, rebuilding security institutions, and attempting to restore public confidence after periods of intense violence. Considerable progress was made compared with the darkest years of terrorist activity. That progress should not be underestimated. But neither should it be assumed to be permanent.

The recent deterioration in security conditions is particularly troubling because it demonstrates that hard-won gains can be reversed. Security, much like macroeconomic stability, requires continuous effort. A country cannot eliminate a threat once and assume that the problem has permanently disappeared.

There is, however, an encouraging aspect to the OICCI survey. Foreign investors have not abandoned Pakistan. Most respondents remain willing to travel to the country for board and management meetings, reflecting continued confidence in Pakistan's long-term economic potential. This is important. It suggests that investors continue to recognise the country's fundamental strengths. Pakistan has a large domestic market, a young population, a strategic geographical position, and significant untapped opportunities in sectors ranging from manufacturing and technology to energy, agriculture, logistics, and services.

But continued interest should not be confused with unlimited patience. International investors constantly compare risks and returns across countries. Capital has alternatives. If security concerns continue to rise in Pakistan while competing economies offer greater predictability, investors can gradually shift their operations elsewhere. The result may not always be a dramatic withdrawal of existing investment. More often, the damage occurs through decisions that are never made.

The government's responsibility is therefore clear. Improving security is no longer merely a law-and-order objective. It is an economic imperative. Strengthening urban policing, improving the investigation and prosecution of crime, dismantling organised criminal networks, protecting commercial centres, improving transport security, and maintaining sustained pressure against terrorist organisations are all essential to Pakistan's investment strategy.

Every improvement in public safety strengthens the country's economic proposition. Every deterioration weakens it. Pakistan has spent years telling the world that it is open for business. That message will only become credible when investors can operate with confidence that their employees, assets, supply chains, and commercial activities will be protected. The country possesses many of the fundamental advantages that investors seek. But geography, market size, and demographics cannot compensate indefinitely for persistent insecurity. Investment ultimately depends on confidence, and confidence depends heavily on the state's ability to provide a secure and predictable operating environment.

Pakistan's security challenges therefore carry a price far beyond the cost of security operations. They affect investment, employment, productivity, competitiveness, and economic growth. The country has little room to ignore that cost. Until security conditions consistently reinforce Pakistan's investment ambitions rather than undermine them, every security setback will continue to impose an economic penalty that the country can scarcely afford.

The $40b chasm: Inside Pakistan's perennial trade crisis

Muhammad Zain

Pakistan's external trade position deteriorated sharply during fiscal year 2026, with the country's goods trade deficit expanding by nearly 22 percent to $39.47 billion as exports declined and imports increased substantially.

The latest figures highlight the persistent structural weakness in Pakistan's external sector. Despite repeated government initiatives aimed at boosting exports, improving industrial competitiveness, and reducing dependence on imported goods, the gap between what the country earns from exports and what it spends on imports continues to widen. According to data released by the Pakistan Bureau of Statistics, Pakistan's exports fell by 5.97 percent to $30.13 billion during FY26, compared with $32.04 billion in the previous fiscal year. At the same time, imports increased by 7.9 percent to $69.6 billion. As a result, the trade deficit rose by 21.57 percent during the year.

The deterioration is particularly concerning because it reflects a long-standing imbalance rather than a temporary disruption. Pakistan has recorded a trade deficit every year since 2003, demonstrating the country's persistent inability to generate sufficient export earnings to finance its import requirements. The latest data also underscore the narrow nature of Pakistan's export base. The country remains heavily dependent on a limited range of products, particularly textiles and other traditional export categories. This concentration leaves exporters vulnerable to changes in global demand, international prices, energy costs, and competition from other producing countries.

At the same time, Pakistan's import requirements continue to expand. Although imports of machinery and industrial inputs can support productive investment, a significant portion of the import bill is also linked to consumer goods and other products that do not necessarily contribute directly to future export capacity. This imbalance raises concerns about the country's limited progress in import substitution and export diversification.

The concentration of trade among a limited number of major markets adds another layer of vulnerability. China has remained Pakistan's largest trading partner since 2012, followed by the United States. While strong commercial relationships with major economies are important, excessive dependence on a small number of markets can expose Pakistan to changes in trade policies, geopolitical tensions, supply chain disruptions, and shifts in consumer demand.

The deterioration became even more pronounced in the final month of the fiscal year. Pakistan's trade deficit surged by 57.1 percent year-on-year to $4.53 billion in June alone. Exports declined by 9.6 percent to $2.24 billion, while imports jumped by 26.3 percent to $6.77 billion. The June figures suggest that the widening annual deficit was not merely the result of earlier weakness. The imbalance continued to intensify towards the end of the fiscal year, raising questions about the sustainability of the recovery in domestic demand. A surge in imports can sometimes indicate stronger economic activity, particularly when driven by machinery, industrial equipment, and raw materials. However, when import growth substantially outpaces exports, it can quickly place pressure on foreign exchange reserves and the exchange rate.

There was, however, a positive development in Pakistan's services trade. The services deficit narrowed by 24.1 percent to $2 billion during the first eleven months of FY26, covering the period from July 2025 to May 2026. This improvement was driven by a significant increase in services exports, which rose 17.4 percent to $9.1 billion.

Services imports increased at a much slower pace, rising 6.8 percent to $11.1 billion. The improvement indicates that sectors such as information technology, digital services, freelancing, telecommunications, and other knowledge-based activities are beginning to make a more meaningful contribution to Pakistan's external earnings. The services account recorded an even more encouraging performance in May. It posted a surplus of $30.46 million, reversing a deficit of $168.95 million recorded during the same month a year earlier. Services exports increased by 16 percent to $838.3 million, while services imports declined by 9.4 percent to $807.8 million.

The performance of the IT and broader services sector offers one of the few consistently positive developments in Pakistan's external account. The country's large and young population provides significant potential for the expansion of software development, business-process outsourcing, freelancing, digital exports, and other technology-related services.

However, the sector remains too small to offset the enormous deficit in merchandise trade. Even strong growth in services exports will not be sufficient unless Pakistan also addresses the fundamental weaknesses affecting its goods-exporting industries.

The central challenge is therefore not simply to increase exports in absolute terms, but to transform the structure of the economy. Pakistan needs to move beyond dependence on a narrow range of traditional exports and develop higher-value products capable of competing in international markets. This requires investment in technology, skills, research and development, energy reliability, logistics, and quality standards.

Export growth also depends heavily on the overall business environment. Frequent policy changes, high energy costs, complicated regulations, limited access to finance, and uncertainty regarding taxation continue to discourage investment in export-oriented industries. Without addressing these constraints, ambitious export targets are unlikely to translate into sustained increases in actual export earnings.

The government must also distinguish between productive and unproductive imports. A growing import bill is not necessarily harmful if it is driven by machinery, technology, raw materials, and capital goods that expand domestic production and future exports. The problem arises when imports primarily reflect consumption without a corresponding increase in productive capacity.

Pakistan's persistent trade deficit has significant implications for its broader economic stability. The country must finance the gap through remittances, external borrowing, foreign investment, and other foreign exchange inflows. When these sources are insufficient, pressure quickly builds on reserves and the currency.

The improvement in services exports and the growing contribution of the IT sector provide reasons for cautious optimism. However, these gains must be viewed in the context of a much larger merchandise trade imbalance. Pakistan cannot depend on remittances and a relatively small services sector to permanently compensate for weak goods exports.

The latest trade figures should therefore serve as a warning rather than merely another statistic. A trade deficit of nearly $40 billion is a clear indication that Pakistan's external sector remains structurally unbalanced. The country has spent decades managing the consequences of weak exports without addressing the underlying causes.

A sustainable solution will require a comprehensive export strategy focused on diversification, productivity, technology, value addition, and access to new markets. The government must also create conditions that encourage long-term investment in export-oriented industries while reducing the costs and uncertainty that undermine competitiveness.

Pakistan's growing services sector demonstrates that the country has the capacity to compete internationally when the right opportunities and infrastructure exist. The challenge now is to replicate that success across manufacturing, agriculture, technology, and other productive sectors. Unless the country succeeds in expanding its export base and aligning import growth with productive investment, the widening trade deficit will continue to threaten foreign exchange stability and expose the economy to repeated external financing crises.

Pakistan’s growth trap

Shahid Hussain

The International Monetary Fund’s projection that Pakistan’s economy will grow by 3.5 percent in fiscal year 2027, below the government's target of 4 percent, may appear to represent a familiar difference of opinion over the strength of the economic recovery. But the disagreement could prove more significant than a simple half-percentage-point gap.

The more important risk is that the IMF may be underestimating the strength of Pakistan’s domestic growth momentum while simultaneously underestimating the external pressure that a faster recovery could generate. If economic activity accelerates beyond expectations, the country could once again find itself confronting the familiar problem of rising imports, increasing demand for foreign exchange, and pressure on reserves.

The IMF forecast is based on the assumption that higher commodity prices, tighter financial conditions, and weaker external demand resulting from the Middle East conflict will weigh on Pakistan’s economy. According to the assessment, the conflict is expected to reduce FY27 growth by approximately 0.6 percentage points, lowering the earlier programme projection from 4.1 percent to 3.5 percent.

This assessment is logically consistent. However, it may not fully account for the momentum already developing within the domestic economy. Pakistan’s economic activity had been expanding steadily before the latest external shock. Data from the Pakistan Bureau of Statistics indicate that GDP growth reached 3.92 percent in the first quarter of FY26, accelerated to 4.05 percent in the second quarter, and stood at 3.99 percent in the third quarter. Against this backdrop, the government's provisional full-year growth estimate of 3.7 percent appears relatively conservative and could be revised upward as national accounts data are updated.

Recent experience also suggests that revisions to Pakistan’s economic growth figures have frequently been upward. If this pattern continues, the economy may already be entering FY27 with stronger momentum than the current official numbers indicate.

The State Bank of Pakistan's own assessment initially pointed in the same direction. Its February Monetary Policy Report raised the FY26 growth forecast to a range of 3.75 to 4.75 percent and anticipated further improvement during FY27. Although the central bank subsequently adjusted its FY26 expectations towards the lower end of that range following the escalation of regional tensions, its broader assessment remained relatively positive.

Industrial production, construction, private-sector credit, and aggregate demand have all demonstrated signs of recovery. Large-scale manufacturing expanded by 6.44 percent during the first ten months of FY26, while production in April remained 6.06 percent higher than a year earlier.

Credit activity has also strengthened. The SBP reported that lending to private businesses increased by Rs862 billion during the first half of FY26, significantly exceeding the average increase recorded during the previous five years. By June, the central bank was estimating private-sector credit growth at approximately 13 percent.

These developments are consistent with an economy moving into an upswing. Manufacturing activity expands, businesses require additional working capital, inventories increase, construction activity improves, and consumer financing gradually returns. As industrial and commodity-producing sectors gain strength, services activity generally follows.

The impact of monetary easing may also not yet have been fully reflected in economic activity. Since June 2024, the SBP has reduced its policy rate by a cumulative 1,150 basis points. Monetary policy affects the economy with a significant lag. Lower borrowing costs can influence investment, consumption, working capital, and construction decisions long after the initial rate cuts have taken place.

Inflation could also make financial conditions less restrictive than the nominal policy rate suggests. Headline inflation reached 11.1 percent in June, while wholesale prices were 10.7 percent higher than a year earlier. With the policy rate at 11.5 percent, the ex-post real policy rate has narrowed considerably. Core inflation also remains elevated.

For businesses experiencing higher sales, rising inventory values, and greater working-capital requirements, financial conditions may therefore be considerably easier than the headline policy rate implies.

This creates a plausible scenario in which Pakistan's FY27 growth exceeds not only the IMF's 3.5 percent forecast but also the government's 4 percent target. If FY26 growth is eventually revised above four percent, the carryover momentum from manufacturing, credit, construction, and services could push FY27 growth beyond 4.5 percent.

Ordinarily, such an outcome would be welcome news. Pakistan, however, has a history of turning strong domestic recoveries into external imbalances. The warning signs are already emerging in the external account. Pakistan recorded a current account surplus of only $255 million during the first eleven months of FY26, compared with $1.6 billion during the corresponding period of the previous year. More significantly, the combined goods and services deficit widened from $27 billion to $32.2 billion.

The merchandise trade deficit alone increased by nearly $6 billion, rising from $24.4 billion to $30.2 billion. A sharp increase in remittances has helped conceal much of this deterioration. Remittances reached $38.1 billion during July-May and approximately $41.6 billion for the full fiscal year.

While this inflow has provided crucial support to Pakistan's external position, it should not obscure the underlying deterioration in the trade account.

Pakistan is facing the possibility of a double external shock. Import volumes may increase as domestic demand strengthens, while higher global energy and commodity prices could simultaneously raise the cost of those imports.

The exchange rate is providing little visible adjustment. The rupee has remained close to Rs278 against the dollar, even as domestic inflation has returned to double digits and the merchandise trade deficit has widened. At the same time, the real effective exchange rate increased from 98.03 in June 2025 to 106.15 in May 2026.

Pakistan enters FY27 with a stronger reserve position than before several previous crises. SBP reserves stood at approximately $18.5 billion in early July 2026, providing a significant buffer against temporary external shocks. But reserves are a cushion, not a substitute for adjustment.

Indeed, a large reserve buffer can sometimes encourage complacency. An emerging imbalance can be financed for months before the deterioration becomes obvious. Once import payments, external debt servicing, and private-sector demand begin drawing down reserves simultaneously, market confidence can weaken rapidly.

If domestic demand continues to accelerate while commodity prices remain elevated, the real policy rate remains close to neutral, and the nominal exchange rate remains rigid, external pressure could become increasingly visible between March and September 2027. This is not a prediction of an inevitable crisis. It is a warning about the period when the cumulative effects of credit growth, import expansion, and real exchange-rate appreciation could begin to collide with available reserves and external financing buffers.

The appropriate response is therefore preventive rather than reactive. Exchange-rate flexibility should be allowed to absorb external pressure before reserve losses become entrenched. Monetary policy should maintain a sufficiently positive real interest rate as inflation evolves, while fiscal policy must deliver the promised primary surplus through genuine expenditure and revenue reforms rather than accounting adjustments.

Credit expansion, consumer imports, and the monthly merchandise deficit should also be monitored as forward indicators of external stress rather than interpreted solely as signs of economic recovery.

Pakistan's immediate economic risk may no longer be growth falling below the IMF's 3.5 percent forecast. The greater danger may be growth exceeding 4.5 percent through the same credit, consumption, and import channels that have repeatedly preceded balance-of-payments crises.

A stronger growth figure would make the IMF appear overly pessimistic. But if that growth is driven by demand that outpaces the country's ability to generate export earnings and foreign exchange, it could leave Pakistan in a far more vulnerable position than the IMF's cautious forecast suggests. The real challenge for FY27, therefore, is not simply achieving faster growth. It is ensuring that growth does not once again become the trigger for the next external crisis. ■

BLA-TTP alliance: A new threat to Pakistan's security

Raza Khan

The recent terrorist attacks carried out by the banned Balochistan Liberation Army (BLA) and the Tehreek-e-Taliban Pakistan (TTP) in different areas of Balochistan indicate not only the growing operational prowess of these organisations but also the consequences of the alliance that these two largest terrorist networks operating in Pakistan forged several years ago.

The recent attacks included the July 6 assault in Ziarat district on police personnel near the under-construction Mangi Dam, in which 27 police personnel were martyred, including 18 officers. The attack was huge and perhaps one of the deadliest carried out by the TTP in Balochistan. The attack was followed by another incident at Hanna Lake near Quetta, in which three people also perished. Significantly, these attacks took place in the Pashtun belt of Balochistan, which runs from the provincial capital Quetta to Zhob district in the north of the province, bordering Dera Ismail Khan district of Khyber Pakhtunkhwa (KP). These attacks took place simultaneously with BLA operations in Bela and Lasbela districts, located in the Baloch-inhabited regions of Balochistan. On July 16, the BLA carried out a major ambush attack on a Pakistani military convoy and reinforcement teams in the Khadkocha area of Mastung district on the Quetta-Karachi Highway (N-25). The BLA's elite "Fatah Squad" targeted military transport buses and heavily damaged security vehicles using heavy firearms, hand grenades and improvised explosive devices. Although Pakistani security authorities did not confirm the number of casualties, heavy loss of life was feared.

In response to these attacks, Pakistan's security forces launched a major anti-terrorist operation codenamed "Shaban", particularly after the Mangi Dam attack. So far, dozens of terrorists have reportedly been eliminated in the operation. While the situation in Balochistan continues to remain highly volatile, with fears of further attacks by both the TTP and the BLA and the possibility of an even more stringent military response, the key concern has been the manifestation of a possible alliance between the BLA and the TTP. This development must ring alarm bells in the power corridors of both Islamabad and Quetta.

It was more than three years ago that reports about a loose alliance between the TTP and Baloch separatist groups first emerged. The recent attacks appear to be a manifestation of this alliance. Three years ago, the current TTP chief, Noor Wali Mehsud, and Baloch separatist armed commander Dr Allah Nizar Baloch separately acknowledged that both sides had formed a sort of alliance to help each other in launching violent activities against the Pakistani state and its security forces. It may be mentioned that Balochistan, along with Khyber Pakhtunkhwa, forms Pakistan's border with Afghanistan, while the province also constitutes the entirety of Pakistan's border with Iran. Balochistan is also home to Pakistan's strategically important Gwadar Port, situated only a short distance from Iran's own strategic Chahbahar Seaport on the Gulf of Oman and close to the mouth of the Strait of Hormuz.

In the calculations of the TTP, led by Noor Wali Mehsud, Balochistan has therefore become extremely important. The foremost importance of Balochistan for the TTP is that its traditional heartland, the Waziristan region of the Pashtun tribal belt, or for that matter the entire tribal belt, is geographically narrow. In the event of a new offensive by the Pakistani military, the group fears that it could once again face a crushing defeat.

The TTP was already effectively defeated in the military offensive launched after the 2014 horrific terrorist attack on the Army Public School in Peshawar. By 2016, the TTP had been severely weakened and many of its members had fled to Afghanistan. Since then, Pakistani military personnel have manned the length and breadth of the Pashtun tribal belt, extending from Bajaur district in the north to South Waziristan district in the south, which is contiguous with Balochistan. The state also re-established its writ across large parts of the region. By forging an alliance with Baloch separatist groups, the TTP's first objective is therefore to establish hideouts and networks in the vast province of Balochistan. This would enable the TTP to avoid being cornered in the Pashtun tribal belt by Pakistani security forces and subsequently eliminated. Balochistan could provide an outlet for TTP militants to retreat, regroup and then relaunch a major guerrilla war and terrorist campaign. For Baloch armed separatist militant and terrorist groups, an alliance with the TTP would increase their destructive strength. Resources, technical know-how and the ruthlessness associated with suicide attacks and other forms of terrorism could make Baloch armed groups considerably more lethal and capable of inflicting greater damage.

Noticeably, Baloch armed groups have been fighting for decades, with the BLA having been formed in 1964, but they have not been able to achieve any concrete political or military objective. The TTP, on the other hand, has existed since 2007, yet it has at one point compelled the Pakistani state to temporarily cede territory and has emerged as one of the deadliest militant organisations in Pakistan's history.

The forging of an alliance between the TTP and Baloch separatist militant groups could therefore have large-scale consequences for all regional countries. Undoubtedly, the most immediate, severe and far-reaching consequences would be for Pakistan, as explained above. However, Afghanistan would also be unable to escape the consequences of any sustained cooperation between the TTP and Baloch separatist groups operating in Pakistan.

The Afghan Taliban's role in the TTP-Baloch alliance has been one of complicity. The Afghan Taliban have been the principal supporters of the TTP, and it is largely because of this support that the latter has been able to regroup and resurge. Moreover, the interest of the Afghan Taliban in an alliance between the TTP and Baloch separatists is obvious: it could help relocate the TTP from Afghanistan to Balochistan.

As long as the TTP remains in Afghanistan, there is a fear among the Afghan Taliban that the Pakistani Taliban group could forge an alliance with the Islamic State-Khorasan (IS-K). This fear was reportedly conveyed to Pakistan in the past in an effort to compel Islamabad to hold talks with the TTP so that the group could eventually be reintegrated into Pakistan. India, although accused by Pakistan of providing logistical and financial assistance to Baloch separatists and of having extended support to the TTP in its continuing efforts to inflict damage on Pakistan, would also be playing a dangerous game if it were to support such militant networks. Unlike Baloch separatists, whose activities are focused primarily on their separatist agenda, the TTP is, in the final analysis, a militant organisation with a broader ideological agenda and extremist sympathies.

Thus, Afghanistan and India, if they assist either Baloch armed separatist militant-terrorist groups or the TTP, would be playing with fire. If they believe that the resulting fire would remain confined to Pakistan and that Pakistan alone would bear the brunt of the consequences, it would be a grave miscalculation.

On its part, Pakistan's decision-makers must formulate a new and comprehensive strategy to re-establish the somewhat eroded writ of the state in Balochistan and prevent the situation from further aggravating. The emergence of closer operational coordination between the TTP and Baloch separatist groups represents a potentially dangerous transformation in Pakistan's security environment. A failure to address the roots of the problem, strengthen state institutions and prevent the creation of new militant sanctuaries could allow the two groups to exploit their respective strengths and create a far more formidable challenge than either organisation could pose independently. ■

The vanishing allure of civil service

By Rasheed Ali

Once the ultimate symbol of prestige and power, the civil service is losing its appeal as fewer graduates gamble years of their lives on an exam with shrinking odds of success.

For generations of Pakistanis, three letters carried almost mythical weight: CSS. The Central Superior Services examination was more than a competitive test. It was a passport to prestige, authority and social mobility. In countless middle-class homes, becoming a civil servant meant fulfilling a family's highest aspiration. Parents dreamed of seeing their children become deputy commissioners, diplomats or police officers. Coaching academies flourished. Libraries stayed packed until midnight. The CSS journey became a culture in itself.

But something remarkable is happening. The dream is fading. Official data released by the Federal Public Service Commission (FPSC) paints a picture of a changing Pakistan. The number of graduates registering for the CSS examination has almost halved in just four years — from 35,059 in 2022 to only 18,139 in 2025, a decline of nearly 48 per cent. The number of candidates actually appearing in the examination also dropped sharply, from 20,262 to 12,792 during the same period. The decline is not confined to CSS alone. Applications for general federal government jobs have also fallen dramatically. The FPSC data shows registrations for general recruitment plunged from 436,757 in 2023 to 196,193 in 2025, a decline of more than 55 per cent.

Yet the shrinking number of applicants does not mean easier opportunities. Quite the opposite. Only 170 candidates were finally recommended for appointment through CSS in 2025 out of nearly 18,000 registered applicants, while only 3,005 candidates secured recommendations in general recruitment from almost 200,000 registrations. The competition remains brutally intense. The odds keep getting tougher. The CSS has always been one of the world's toughest competitive examinations. In 2025, only 355 candidates qualified the written examination out of 12,792 who appeared — a pass rate of about 2.67 per cent — while only 170 ultimately secured allocation to occupational groups. The numbers have remained stubbornly low for years.

FPSC's historical analysis shows that the written pass percentage has hovered around 2 to 3 per cent over the past decade. The Commission itself acknowledged in earlier annual reports that candidates' overall performance had been declining, particularly after the syllabus revision in 2016.

Even more alarming is the performance in compulsory papers. According to FPSC's latest annual reports, only a tiny fraction of candidates pass the English Essay paper, while compulsory subjects such as Pakistan Affairs, Current Affairs and General Science also record consistently low pass rates. For many aspirants, the examination has become less a test of preparation than a battle against overwhelming statistical odds.

Career experts say today's graduates are making different calculations than those who came before them.

Twenty years ago, the bureaucracy offered something few other careers could match: job security, authority, housing, official transport and steady career progression. Today's graduates, however, have alternatives. Pakistan's expanding IT sector, freelancing economy, multinational companies, entrepreneurship opportunities and overseas employment now offer salaries that often exceed government pay packages — particularly in the early years of a career.

A software engineer working remotely for an international company can sometimes earn several times more than a newly inducted civil servant. Young professionals increasingly value flexibility, rapid financial growth and international mobility — qualities that the traditional bureaucracy often struggles to provide.

Preparing for CSS is no small investment. Most candidates spend one to three years preparing full-time. Many enrol in coaching academies, relocate to larger cities and postpone employment while pursuing the examination.

When the probability of success remains below three per cent, many graduates are beginning to question whether the opportunity cost is worth it. Career counsellors note that spending several years preparing for an examination with such uncertain outcomes can delay entry into fast-moving industries where experience often matters more than competitive examinations.

So, prestige is no longer enough, as another factor appears to be changing perceptions about the civil service itself. The bureaucracy no longer enjoys the unquestioned prestige it once commanded. Frequent transfers, political interference, administrative constraints and increasing public scrutiny have altered how many young Pakistanis view government service.

Online discussions among CSS aspirants increasingly reflect concerns about career uncertainty, slow institutional reforms, and whether merit alone guarantees eventual allocation after clearing different stages of the examination. While such views are subjective, they illustrate changing perceptions among many young graduates. Also, the FPSC has repeatedly highlighted weaknesses in candidates' academic preparation. Its annual reports show particularly poor performance in English language papers, critical writing and analytical subjects. The Commission has previously observed that many candidates struggle with reasoning, expression and analytical writing despite holding university degrees.

Education specialists argue this reflects broader issues within Pakistan's higher education system, where examination-oriented learning often leaves graduates underprepared for analytical competitive examinations.

However, not all decline is bad news. Some analysts caution against interpreting the falling number of applicants as purely negative. A decline may indicate that graduates are making more informed career decisions instead of treating CSS as the default option after graduation. Pakistan's economy, despite its challenges, now offers more diverse career pathways than it did two decades ago. Technology, finance, digital services and international remote work have fundamentally changed employment aspirations.

In that sense, fewer applicants may reflect a more diversified labour market rather than a simple loss of confidence in the bureaucracy. Can the prestige be restored, is a crucial question. The civil service remains one of Pakistan's most influential institutions. Its officers formulate policies, administer districts, represent Pakistan abroad and oversee critical public services. However, experts believe sustaining its attractiveness will require more than tradition.

Many argue that reforms in recruitment, career progression, professional training, compensation, digital governance and performance-based incentives are necessary to ensure that the country's brightest graduates continue to see public service as a compelling career.

The challenge is no longer simply conducting one of the world's toughest examinations. It is convincing a new generation that the long journey through the CSS is still worth taking. Because while the examination remains as prestigious as ever, the competition for Pakistan's best minds is no longer between candidates — it is between the bureaucracy and an entirely new world of career opportunities.

When affordable medicines are no longer available

Dr. Fatima Khan

Pakistan's healthcare debate has traditionally revolved around a seemingly straightforward question: how can medicines be kept affordable for ordinary citizens? The concern is entirely justified. With out-of-pocket healthcare spending remaining exceptionally high and millions of Pakistanis struggling to pay for even routine treatment, rising medicine prices can place an unbearable burden on households.

But affordability has little meaning when the medicine a patient needs cannot be found. The reported shortage of dozens of hardship-category medicines, following more than two years of delay in approving price revisions recommended by the Drug Regulatory Authority of Pakistan, has exposed a serious weakness in the country's approach to pharmaceutical regulation. The problem is not simply an administrative delay. It highlights the consequences of treating medicine prices as an isolated political issue rather than as part of a broader system involving production costs, supply chains, regulation, and patient access.

The medicines reportedly affected include cancer treatments, cardiac drugs, oral morphine used in palliative care, paediatric formulations, vaccines, and ophthalmic medicines. These are not optional products that patients can simply choose to purchase later when prices become more favourable. For many patients, missing even a limited number of doses can have serious or irreversible consequences. This makes the current situation particularly troubling. Successive governments have found themselves caught between two competing pressures. Approving higher prices for essential medicines can be politically difficult, especially when inflation has already reduced household purchasing power and families are struggling with rising costs across almost every area of daily life.

Delaying price adjustments, however, does not eliminate the underlying economic problem. It merely transfers the burden elsewhere. Pharmaceutical manufacturers face rising costs for imported raw materials, energy, transportation, packaging, labour, and regulatory compliance. If the cost of producing a medicine rises significantly while its regulated price remains unchanged for years, manufacturers eventually face a difficult commercial choice. They can continue production at a loss, reduce output, or stop manufacturing the product altogether. The result is a shortage. This is precisely the danger Pakistan now appears to be confronting. A medicine may remain officially affordable, but if manufacturers can no longer produce it economically, patients cannot obtain it. A controlled price on an empty pharmacy shelf provides no protection to the patient who needs treatment. That reality should not, however, be interpreted as an argument for completely unrestricted pharmaceutical pricing. Medicines are fundamentally different from ordinary consumer goods. Patients often have no alternative to a particular treatment, while doctors and healthcare providers must make decisions based on clinical needs rather than market prices. For that reason, government regulation of medicine prices remains necessary. The challenge is to design a system that protects patients from excessive prices without making the production and supply of essential medicines commercially impossible. The balance is difficult, but it is achievable.

Pakistan's recent experience with non-essential medicines provides an important lesson. The deregulation of certain medicines was defended as a means of restoring supplies after years of recurring shortages. While the policy contributed to improved availability in some cases, it also resulted in higher retail prices. Essential medicines, meanwhile, remained subject to price controls because of their importance to public health. That principle is understandable. But when price revisions for controlled medicines are delayed for years despite recommendations from the regulator itself, the policy designed to protect patients can ultimately undermine their access to treatment.

The problem extends beyond shortages and prices. When legitimate medicines disappear from pharmacies, patients and families naturally begin searching for alternatives. This creates opportunities for counterfeit, smuggled, expired, and substandard medicines to enter the market. Industry representatives have warned that shortages can provide precisely the conditions in which such products thrive. The consequences can be devastating. A counterfeit cancer medicine or cardiac drug is not simply an expensive substitute. It can directly endanger a patient's life. A substandard medicine may delay effective treatment, worsen a medical condition, and undermine public confidence in the healthcare system. Once patients lose confidence in the authenticity and availability of medicines, the damage extends well beyond the pharmaceutical industry. The current crisis also exposes a broader problem in economic governance: regulatory uncertainty. If hardship-category medicines are eligible for periodic price reviews under the existing regulatory framework, those reviews must lead to timely decisions. A recommendation that remains trapped in bureaucratic procedures for years is not an effective regulatory process.

Predictability matters as much as the final decision. Manufacturers can plan their production, imports, inventories, and investments around a transparent and predictable system. They cannot plan around indefinite uncertainty. Patients, similarly, cannot build their treatment plans around the possibility that a medicine may or may not be available in the future.

A functional pharmaceutical policy must therefore recognise that affordability has multiple dimensions. The retail price is one factor, but availability is another. A medicine that costs less but cannot be obtained is not genuinely affordable. Nor is a medicine affordable if patients are forced to purchase it from an unregulated market at several times the official price. The government should therefore pursue a balanced approach. Essential medicines should remain subject to regulatory oversight, but price reviews must take place at predictable intervals and be completed within defined timelines. Decisions should reflect changes in production costs, exchange rates, energy prices, raw materials, and other factors affecting supply. Where price increases are unavoidable, targeted assistance can be provided to vulnerable patients rather than forcing manufacturers to bear unsustainable losses indefinitely. Public hospitals, insurance schemes, social protection programmes, and targeted subsidies can all play a role in protecting patients who cannot afford necessary treatment. The pharmaceutical industry, for its part, must also remain subject to strict quality controls and transparency requirements. Any adjustment in prices should not become a justification for compromising quality or exploiting patients. The essential point is that patient protection and sustainable pharmaceutical production are not opposing objectives. Both are necessary for a functioning healthcare system. The greatest danger lies in policy paralysis. The irony of the current situation is that a policy intended to protect patients from high medicine prices may ultimately impose a far greater hardship on them. A cancer patient cannot benefit from a price cap if the required treatment is unavailable. A cardiac patient cannot wait indefinitely for a regulatory decision. A child requiring a specific formulation cannot substitute a medicine that does not exist. In healthcare, delayed administrative decisions rarely remain administrative for long. Eventually, they become clinical consequences. Pakistan therefore needs a pharmaceutical pricing system that is predictable, responsive, and capable of balancing public health with economic realities.

Timely decisions based on credible regulatory assessments can help preserve supplies, protect patients, and provide manufacturers with the certainty required to continue production. The objective should not be medicines that are merely cheap on paper. It should be a system in which essential medicines are both reasonably priced and reliably available. For patients, that is the only definition of affordability that truly matters.

India’s cockroach politics is no joke

Uday Chandra

Two months after the Cockroach Janta Party (CJP) went viral in India, its followers have entered dangerous territory. Police forcefully removed educator-activist Sonam Wangchuk from the CJP’s sit-in at Delhi’s Jantar Mantar observatory, taking him to hospital against his will on the 21st day of his indefinite hunger strike.

Protesters rallied at the site while CJP founder Abhijeet Dipke began his own hunger strike. The demonstrators plan to march towards the Indian Parliament to demand the resignation of Education Minister Dharmendra Pradhan over university entrance exam leaks that caused nationwide outrage and wider failures of accountability in India’s competitive examination system. There have even been calls for the resignation of Prime Minister Narendra Modi.

The CJP emerged in mid-May after remarks by Chief Justice Surya Kant in which he called unemployed youth “cockroaches”, sparking outrage across the nation. Since then, the “party” has garnered an immense online following among India’s youth and staged massive protests. Before the escalation, the state’s response was neither open accommodation nor an all-out crackdown but calibrated containment: permit protests within narrow limits, police their reach and wait for the coalition to fragment. It now appears that the CJP has unnerved those in power.

It seems it is no longer possible to treat the CJP as another viral storm in India’s crowded and volatile politics, as a satirical youth outfit born on social media, briefly visible on the street and destined to fade as quickly as it appeared. The cockroach has travelled far because it has named a widespread sentiment in society.

To be called a cockroach is to be told that one is dirty, dispensable and best kept out of sight. The cockroach is an ugly, comic, subaltern creature. It is despised, hard to kill and lives in the cracks of polite society. It survives poison, darkness and disgust. It appears when a house is not as clean as its owners claim. For many young Indians, especially those facing unemployment, exam-paper leaks and rising costs, the insult captured something they already felt. The CJP turned humiliation into visibility. If this is how power sees us, they said, then let us speak in that name. An insult became a badge worn proudly. This is not revolutionary politics. It is tragicomic, even farcical, because the cockroach stands for an India in which vast dreams of upward mobility have come to naught.

“Cockroach politics” emerged at a time when Modi’s Bharatiya Janata Party (BJP) is running a formidable electoral machine with vast resources, ideological discipline and a capacity to convert welfare, Hindu nationalism and opposition fragmentation into votes. Yet the BJP’s own mandate remains, paradoxically, that of a very large minority. In the 2024 general election, the party won the support of a little more than a third of voters nationally. Put differently, two-thirds of those who voted did not endorse the BJP’s re-election bid, led by Modi.

The regime’s power rests not on an empirical majority but on aggregation: regional and caste alliances, opposition defections and splits, and the steady shrinkage of India’s third space between two national parties.

The CJP appeared at a time when electoral politics looks settled from above but untrustworthy from below. The young are angry about a lack of jobs and botched exams. They are also entering politics at a time when the usual democratic channels of expressing public anger – parties, elections, media and independent institutions – look increasingly vulnerable to distortion.

Then there is the economy. In the aftermath of the COVID-19 pandemic, which sent the Indian economy into recession, more than 800 million Indians depend on food handouts from the government. For the poor majority, food support tackles hunger, keeps households afloat and makes the state visible in everyday life. A welfare floor, however, does not reflect a social compact. It reflects a failure to address structural precarities exposed during the pandemic.

At the other end, wealth has concentrated sharply. The richest 1 percent now claims a share of income and wealth not seen in India in the past century. This is no accident. It defines the political economy of the present: welfare below, monopoly above and a tightly squeezed middle, plagued by jobless growth and a sense of blocked aspirations. India has expanded schooling and higher education, but it has not generated enough dignified, stable work for those it has encouraged to aspire. Educated youth are especially exposed to this contradiction. They have been raised to believe in credentialed mobility, but the economy offers mere crumbs of comfort.

This is why paper leaks, recruitment delays and exam cancellations produce such intense anger. An exam is not merely an exam. For middle-class families, it is a wager on social mobility. Parents save, borrow, sell land and pay exorbitant coaching fees for the possibility that a child might secure respectable salaried work.

When an exam is leaked, the betrayal is intimate. The state has not only failed to administer a test but also mocked the sacrifice of millions of families. This is why the cockroach symbol carries so much weight. It speaks to those caught between aspiration and contempt: the graduate without work, the small entrepreneur pressed between taxes and weak demand, the gig worker always online but never secure and the student who knows that a leaked exam paper can waste years of preparation. The cockroach is the citizen who survives without being honoured for surviving.

The Modi era has mastered electoral conversion without social reconciliation. It has not answered the question that haunts millions of young Indians: What future remains for those outside inherited privilege, monopoly capital or a global exit? The CJP cannot answer that question either. It is too fragile, too open, too vulnerable to the forces it mocks. Its incoherence is its truth. It symbolises not so much the arrival of a new party as the exhaustion of older political languages. A joke that travels this far need not become a movement to reveal a malaise. It need not defeat the BJP or articulate a pure ideology to be politically meaningful.

That is the deeper meaning of cockroach politics. The democratic spirit survives but in diminished forms. It speaks through satire because ordinary speech feels blocked. It appears as a meme because organised politics seems risky. It laughs because humour in dark times is the last public form of courage.

The cockroach is, to disappoint keyboard warriors, no revolutionary hero. It is a humble creature that appears when the house is not as clean as its owners claim.

Khamenei's eternal idea

When Ayatollah Ali Khamenei fell victim to American-Israeli aggression on Feb 28, the world witnessed not the death of a leader, but the birth of an eternal idea. For 36 long years, he stood as an indomitable fortress against American hegemony and Israeli expansionism, defying suffocating sanctions, relentless threats, and diplomatic isolation with unwavering resolve. The United States and Israel clearly mis-calculated, believing that eliminating Khamenei would collapse Iran and pave the way for a puppet regime. They were deadly mistaken. His martyrdom did not fracture Iran; it forged an unbreakable unity. The Iranian people, heirs to centuries of proud resistance, stood up to confront the US-Israel nexus with renewed ferocity, proving that oppression only fortifies the spirit of those who have tasted liberty.

The world witnessed history's grandeur during his funeral. Millions of souls flooded the streets, traversing miles under the scorching sun to pay their final homage — a spontaneous outpouring of love and unyielding solidarity. Christians, Muslims, Jews, Hindus, Sikhs and Buddhists stood in remarkable harmony. Over a hundred nations defied American pressure and sent their representatives. The thunderous chorus of 'Marg bar America!' (Death to America) reverberated, declaring to the world that Iran would never capitulate to coercion.

Victor Hugo's immortal words echoed profoundly: "There is one thing stronger than all armies in the world, and that is an idea." The US-Israel axis, for all its sophisticated weaponry and precision strikes, could not extinguish this luminous idea. The US, having recently celebrated 250 years of its independence, must confront history's unsparing verdict. Its military adventures, regime change operations and punitive measures against defiant nations have spawned devastation across continents. Also, it is time for the Gulf states to rethink their priorities.

Iran has proven that a dead Khamenei wields more power than a living one. His voice will continue to challenge oppression from his final abode. Washington must choose diplomacy over warmongering. People around the world cherish the dignity and liberty that the American founding fathers had proclaimed. They expect the US to deploy its resources for humanity's uplift, not its subjugation.

Ali Khamenei endures as a living idea, and ideas that penetrate hearts never die. Imam Hussain's message of resistance despite the passage of centuries still shines and reverberates. So too will Khamenei's legacy illuminate generations. His blood has nourished freedom's garden, and from that sacred soil shall bloom a just and peaceful destiny for all who struggle against oppression. His flame burns eternal — not in marble tombs, but in the hearts of humanity towards liberation's radiant dawn.

Qamer Soomro
Shikarpur

Karachi's water quality crisis

A group of undergraduate Public Health students recently conducted a basic assessment of drinking water quality across various districts and major localities of Karachi using a commercially available total dissolved solids (TDS) meter.

Water samples were collected from Gulshan-i-Iqbal, Saddar, Korangi, Gulistan-i-Jauhar and Safoora. The recorded TDS levels were notably high in several areas, including approximately 380 parts per million (PPM) in Gulshan-i-Iqbal, 430PPM in Saddar, 455PPM in Korangi, 410PPM in Gulistan-i-Jauhar, and 395PPM in Safoora. In comparison, branded bottled water samples showed TDS levels below 100PPM.

As per the World Health Organisation (WHO), drinking water with TDS levels less than 300PPM is considered excellent, while levels between 300-600PPM are regarded as acceptable. The consistently elevated values across multiple localities should trigger concerns regarding the quality, treatment and distribution of drinking water in Karachi.

High TDS levels can affect the taste of water and may indicate increased concentrations of dissolved salts and other impurities. Continuous consumption of poor-quality water may have implications for community health, particularly among vulnerable populations, including children, the elderly and individuals with pre-existing health conditions. There is a clear need for regular water quality surveillance and transparent public reporting by all the relevant authorities. Improved monitoring systems, strengthening of water treatment infrastructure, and public awareness regarding safe drinking water practices are urgently needed.

Karachi's growing population deserves reliable access to clean and safe drinking water. Addressing pressing water quality concerns today will help prevent larger public health challenges in the future.

Naqash Mukhtiar
Karachi

The Gul Plaza blueprint

The submission of the Gul Plaza Judicial Commission's report to the provincial government marks a defining moment for Karachi's urban governance. The critical report must not be allowed to gather dust on bureaucratic shelves like countless inquiries have done before it.

The commission's proceedings thus far have already laid bare a terrifying reality: Gul Plaza was a commercial death trap, entirely devoid of functional firefighting infrastructure, emergency alarms and safe evacuation routes. Worse, when tragedy struck, the emergency response was choked by systemic failures — from urban bottlenecks and encroachments on M.A. Jinnah Road to a critical, systemic delay in water supply that exposed the deep rot within municipal coordination. The government needs to deal with two critical challenges. First is the issue of transparency. The registrar's note that publishing the report remains the "prerogative of the government" is a test of political will. Public trust demands that this report be made public immediately and without redactions. Second, the government's directive to demolish the structure to ground zero introduces a complex legal and economic puzzle. While structurally necessary, it must be accompanied by transparent, court-monitored compensation and resettlement for the affected traders. If Gul Plaza is demolished for safety non-compliance, the rule of consistency dictates that the same strict standard must be legally applied to hundreds of other compromised high-rise structures across the metropolis. For the lives lost to mean anything, the government must move past mere bureaucratic suspensions. We need criminal prosecution for manslaughter against negligent officials, immediate statutory fire safety legislation with strict sealing powers, and a unified command for emergency services. The Gul Plaza inquiry must not simply be an autopsy of a grave tragedy; it must be taken as the blueprint that saves the city from its own unchecked urban decay.

M.A. Solangi
Karachi

Time to act against harassment

Harassment has become a major social issue in Pakistan, which affects people, especially women and girls, in schools, universities, workplaces, public transport and other public places. Many victims suffer silently because they fear social stigma, blame or lack of support. Every citizen has the right to live with dignity, respect and safety. The government should strictly enforce laws against harassment and ensure that offenders are punished. Educational institutions and workplaces should establish complaint committees and create awareness about harassment prevention. Parents, teachers and the national media have to play an effective role in educating people about respect, equality and appropriate behaviour.

Samia Saeed
Karachi

Pakistan's tobacco triumph

Pakistan has reduced tobacco consumption by 15.7 per cent between 2014 and 2024. This can be termed a great achievement. However, smoking cessation still remains a weak area. The availability of smoking cessation services is scant and the adult smokers who want to quit this habit are essentially on their own. Smoking cessation services should be available at district, provincial and federal levels to help the smokers.

Junaid Ali Khan
Islamabad

Want to feel happier at work? Take a five-minute walk

Michelle Roberts

Whether it's responding to emails or taking video calls, so much of office life revolves around being planted on a chair.

But the habit is damaging our health. Prolonged sitting can increase the risk of being overweight and developing heart disease and type 2 diabetes, say experts. While we know screen breaks are good for us, what's less clear is how often we should get up and move about while remaining productive at work. A new study published by the British Journal of Sports Medicine has found that taking five-minute breaks - or "movement snacks" - every hour is the best and most feasible way to boost wellbeing without losing efficiency.

Lead researcher Keith Diaz told BBC News that most adults now spend three-quarters of their waking day sedentary. While general advice to "sit less and move more" is correct, people need to know what dose, he added. "The good news is that a walk break every hour for five minutes is enough to improve mood and lower fatigue. And people found this realistic and attainable," Diaz said.

The study by Columbia University surveyed more than 11,000 US employees - most of them in office jobs and working eight- to nine-hour shifts. For the first week, they went about their usual routine and completed daily surveys about tiredness, their mood, and work performance. For the following two weeks they were asked to take walking breaks at work of five minutes every half hour, every hour or every two hours and fill out similar surveys.

Newly hatched T. rex babies came out of the egg ready to chase their own food

Stephen Luntz

A foot bone from a baby Tyrannosaurus indicates it came out of the egg ready to chase its own food, rather than relying on its parents like most modern birds.

Nicholas Longrich at the University of Bath, UK, found the bone in a fossil collection held at the Royal Saskatchewan Museum in Canada, recognizing it as a metatarsal (foot bone) of a very young T. rex, something that hadn't been studied before. Knowing that Eric Snively at Oklahoma State University had done extensive research on adult T. rex metatarsals, Longrich got in touch, and Snively saw the potential immediately.

“Metatarsals of a baby Tyrannosaurus might tell us if the babies were hunting right away or were in the nest for a longer time,” Snively said in a statement. CT scans revealed the bone had no growth rings, so it must be from an individual less than a year old. On the other hand, the web of interconnected blood vessels and bone cells confirmed rapid growth, as one would expect of a predator that quickly balloons to enormous size. Most crucially, Snively said: “We found canals in the bone that indicate they were quickly out of the nest and running around.” Combined with previous evidence of worn teeth from T. rex hatchlings, this showed that, whatever the direct ancestors of birds were doing at the time, T. rex was not waiting around the nest for semi-digested meals from mum and dad. “The babies were smashing into the bones of their food, just like giant adults,” Snively said. “Tyrannosaurus were unsafe at any size. Babies were quickly out of the nest and killing the heck out of things.”

Although the babies were probably the size of an adult house cat, it’s unlikely they restricted their diet to mouse-size prey.

Ancient chariot emerges among remains of mysterious society

Margherita Bassi

Archaeologists in Spain have discovered the remains of a 2,400-year-old bronze chariot that was used to honor the gods and may have had links to the ancient Etruscans, who lived in what is now Italy. The discovery is "without known parallels" in Iberia, according to the research team.

The roughly 24-inch-long (60 centimeters) chariot was designed with a flat, table-like top that people would have used as a surface for burning incense as a divine offering, according to a translated statement. The side of the chariot showcases a face sticking out its tongue. This face appears to be an unusual fusion of a gorgon, an ancient protective symbol associated with Medusa; and Achelous, a powerful river god in Greek mythology who could turn into a bull, Guiomar Pulido González, an archaeologist at the Mérida Institute of Archaeology (part of the Spanish National Research Council) who was involved with the discovery, told Live Science.

Archaeologists unearthed part of the chariot, including two legs and two wheels, at an archaeological site called Casas del Turuñuelo (Spanish for "Houses of Turuñuelo") in Spain's Badajoz province, close to the border with Portugal. The two legs look like two people holding up the table part of the chariot.

New blood test may predict when Alzheimer’s symptoms are about to begin

John Fernandez

A new blood test under development may do more than detect Alzheimer’s disease — it could help predict when symptoms are likely to appear. According to a new National Institutes of Health (NIH)-funded study, small pieces of genetic material circulating in the blood may provide an earlier and more accurate warning that memory and thinking problems are approaching. The findings could eventually help doctors identify people who are most likely to benefit from emerging Alzheimer’s treatments and improve the way clinical trials are conducted. Current blood tests for Alzheimer’s disease primarily detect proteins linked to amyloid plaques—abnormal clumps of protein that build up in the brain and are considered one of the disease’s defining features. While these tests can accurately identify Alzheimer’s-related changes, they often become positive many years, or even decades, before symptoms such as memory loss begin.

As a result, they provide limited information about when a person is likely to develop cognitive impairment, a decline in memory, thinking and reasoning abilities. Researchers believe a new type of biomarker may fill that gap. A biomarker is a measurable substance in the body that provides information about health or disease. The new study focused on circular RNAs (circRNAs), small loops of genetic material that help regulate how genes function. Unlike amyloid plaques, which accumulate slowly over time, circRNAs appear to reflect more recent changes occurring in the brain.

Researchers at Washington University School of Medicine analyzed blood samples from more than 1,200 people across several independent research groups.


Silky smooth, every time
Body Razor
Femina
Pakistan Standards
/Treet.grooming