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Economic Experts Urge Shift from Statistics to Solutions in Budget Planning:



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MIRPUR (AJK): May 22, : A diverse gathering of economic experts, business leaders, civil society representatives, and media professionals convened at a high-level pre-budget seminar hosted by the Business Forum of Azad Jammu and Kashmir & Gilgit-Baltistan (BFAJK&GB) to advocate for a people-centric shift in fiscal planning.

The seminar called for moving beyond conventional statistical presentations of income and expenditure to focus on sectoral development and policies that directly uplift citizens' livelihoods.

Our Special Jammu and Kashmir state Correspondent Altaf Hamid Rao reports from AJK Correspondent reports from Mirpur that the event, marked a milestone in participatory budget consultation for the region.

Imran Aziz, President of the Business Forum AJK & GB, on the occasion highlighted the underutilized potential of the hydropower sector and called for policy reforms and strategic investment to realize this opportunity. He shared that the Forum is organizing a series of pre-budget consultations across all districts of AJK and Gilgit-Baltistan. "Only a participatory budget, shaped by ground realities, can bring meaningful change to the lives of ordinary citizens," he affirmed.

Renowned businessman Sohail Shujah Mujahid stressed the need for robust planning in the tourism sector, which he described as a major yet underdeveloped economic asset. He criticized the 33% income tax imposed on traders, calling it a barrier to business growth, and urged the withdrawal of excessive tax burdens. Shujah also advocated for protecting overseas remittances from undue scrutiny and reviewing the General Sales Tax (GST) regime for small traders. He specifically proposed fair taxation on economic activities around Mangla Lake.

Representing civil society, Dr. Riaz Ahmed commended the Forum's inclusive approach and emphasized the importance of public participation in the budget-making process. "Transparency and accountability in fiscal planning can only be achieved when citizens are part of the dialogue," he noted. Dr. Ahmed called for prioritizing agriculture through subsidies, funding for modern machinery, and tailored loan schemes, while also proposing incentives for overseas Kashmiris to invest in agriculture, infrastructure, and local industries.

Experts including Ghulam Murtaz, Amir Butt, Jiral Ahmed, and Muhammad Adnan advocated for aligning fiscal priorities with public welfare goals. They underscored the need to invest in tourism, hydropower, and especially human capital development—particularly in IT—to build long-term, sustainable revenue streams.

Muhammad Sheraz highlighted the opportunities in e-commerce, mobile phone manufacturing, dairy farming, and digital entrepreneurship. He called for these emerging sectors to be integrated into fiscal planning and emphasized the need for institutional mechanisms to ensure that community-level recommendations are translated into formal policy.

Speakers further underscored the vital role of overseas Kashmiris in sustaining the region's economy through remittances. Recommendations included streamlining tax return systems, digitizing financial processes, and creating a secure environment for overseas investments.

Earlier in his presidential address, Umar Shazad of the chamber praised the Forum's initiative. "A national budget must reflect not just numbers, but the hopes, challenges, and priorities of the people. That is only possible when economists, professionals, and citizens actively contribute to the process," he stated.

He also emphasized the importance of promoting local industries—particularly the hotel and furniture sectors—to stimulate employment and regional revenue. He also called for reactivating joint Chambers of Commerce across AJK and regularly hosting business expos and forums to promote economic collaboration.

As the seminar concluded, Imran Aziz reiterated the Forum's commitment to bridging policy and public interest. "We are compiling all district-level recommendations to submit to the Government of AJK," he announced. "Our goal is to ensure the upcoming budget is not only economically sound but genuinely reflective of the people's aspirations."