



A Comparative Study of Parliamentary & Presidential Systems of Government: Economic Implications for Pakistan

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ABSTRACT

Political stability is mandatory for economic prosperity. Pakistan continues to struggle on the path to attaining a genuine and stable democratic system. Absence of political stability has led to constant changes in forms of governments in Pakistan throughout its history. Whether a system of government is directly linked with the economic implications is undecided? This research paper aims to find the answer by examining how a system of government impacts the performance of an economy in a country. The primary aim of this paper was to analyze the economic implications for Pakistan via comparative study of parliamentary and presidential systems of governments. Pakistan has one of the lowest per capita income economies and trade-to-GDP ratios showing at just 30 per cent according to a recent report published by Asian Development Bank. However, it is not all doom and gloom and the country has a lot of room for improvement. Therefore, this paper fills this gap and examines which system of government can help the economic system to flourish more through a comparative study of parliamentary and presidential form of government. The paper provides new perspectives into assessing presidential and parliamentary systems and their role in economic development of Pakistan. The study proposes how economic development can be achieved under a democratic system.



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INTRODUCTION

Economic results are influenced by the political, legislative, and economic structures, which frequently have competing policy objectives and place limits on economic process. This means that constitutional principles have an impact on economic results. Pakistan's economy has evolved into a semi-industrialized status based on textiles, agricultural production, and production of food since its inception in 1947, while recent times have seen a drive to science and technology transform action (Husain, 2000). Since 2012, Pakistan's GDP has been

continuously increasing, and the nation has achieved great progress in terms of power and security. Years of corrupt practices and domestic political unrest, on the other hand, have typically resulted in low amounts of international investments and economic decline. Economic growth has resulted in a 150 percent rise in average income from 1948 to 1997, but Pakistan, like most other developing nations, has been unable to bridge the gap between itself and affluent advanced economies that have expanded higher per capita (Qureshi et al., 2010). Despite many conflicts, shifting demographic characteristics, and power transitions between democratic and martial law governments, Pakistan's economy remained reasonably healthy and operational, increasing at an astounding pace of 6 percent per year during the first four years of its existence.

The possibility of switching from the present parliamentary to a presidential system is once again being discussed on Pakistan's media (Khawaja, 2022). In Pakistan, it is often said that the country had better economic growth under the presidential regime as compared to parliamentary governments. In the 1960s and 1970s, Pakistan was viewed as a "model of economic prosperity" across the globe. Many nations tried to copy Pakistan's financial planning technique, and one of those, Republic of South Korea, imitated the second national Five-Year Plan, which ran from 1960 to 1965. South Korea's per capita income was less than twice that of Pakistan in the mid-1960s (Maddison, 2001). However, adopting buying power parity, South Korea became significantly more industrialized, with a GNI per capita of \$23990 in 2006 compared to \$2510 in Pakistan (World Bank, 2007). So, what may be the causes of this economic downturn?

In the given scenario, this paper aims to examine which system of government helps the economic system to flourish more through a comparative study of parliamentary and presidential form of government. This paper begins with explaining the basic economic structure in parliamentary and presidential form of government in Pakistan. Moreover, absence of political stability has led to constant changes in forms of governments in Pakistan throughout its history. Therefore, it also examines the relationship between the political stability and economic sustainability. Furthermore, a question still unanswered whether certain forms of government are associated with superior economic outcomes? Consequently, this paper also analyses the economic growth under presidential and parliamentary systems in Pakistan from 1947 to present and explores under which system Pakistan can do better economically. Lastly, this paper also proposes a way forward for achieving better economic development under a democratic system.

Basic Economic Structure of Pakistan: A Historical Context

Pakistan, being at the crossroads of one of the world's oldest trade networks and being highly supplied with mineral wealth, has immense potential and has demonstrated enhanced resilience to both domestic and global changes in the economy. Pakistan now has a mixed economic system, with state-owned firms accounting for a major share of GDP, following numerous financial restructuring initiatives. Throughout its history, the nation has tried a variety of economic systems. Since 1947, the yearly rate of economic growth has averaged 5%, an achievement achieved by only a few nations (Ahmed, 2022). Nevertheless, the nation has become turbulent and unpredictable due to the interaction of religious fanaticism, sectarian violence, ethnic social inequalities, and regional trade imbalances. In most social and economic metrics, many Eastern Asian nations that were behind Pakistan in the 1960s have gone far ahead. As a result, Pakistan has been unable to realize its full potential.

Pakistan's economy was mostly built on private corporations at initially, but important areas of it, such as financial products and services, industry, and transport and communication,

were nationalized in the mid-1970s. In the 1980s, during Zia ul Haq's regime, more modifications were enacted. In particular, an "Islamic economic system" was established, which prohibited behaviours prohibited by Shariah, such as collecting interest on the loans (riba), and imposed traditional religious duties such as Zakat and Usher (land tax) (Mehmood, 2002). Though certain aspects of the Islamic economy have stayed in place, the government started privatizing substantial areas of the nationalized industry in the nineties.

The economic system, which was mostly agricultural when the country became independent, has since grown much more diverse. Agricultural production, which is no longer the dominant industry, accounts for around a fifth of GDP while industrial production accounts for about a sixth. Commerce and services, which together make up the major portion of the economy, have expanded significantly. In terms of economic structure, Pakistan is more like the middle-income nations of East and Southeast Asia than the impoverished Indian subcontinent nations. Above a four-decade fiscal year ending in 1988-89, Pakistan was one of the few developing economies to attain an annual growth rate of over 5 percent. As a result, by the late 1980s, the percentage of low - income households had dropped from 42 percent to 20 percent. (Abbas et al., 2017). Pakistan's financial outlook is superior to that of many other developing economies, and the country has maintained a consistent yearly growth rate since inception.

Furthermore, there are various constitutional bodies that are responsible for major economic decision makings. One of these is the National Economic Council (NEC), which has been laid down under Article 156. The NEC examines the growth of the economy predicament, develops plans for economic, financial, and fiscal policy, and approves five-year strategies, annual development projects, and provincial development schemes in the government sector above certain economic threshold, as well as all non-profit initiatives. It has the authority to appoint panels or professional organisations to aid it. The National Economic Council's sessions are governed by Article 156 of the Constitution and Rule 22 of the 1973 Rules of Business (Haider, 2020).

The mechanism for allocating resources among some of the provinces is spelled out in Article 160 of the Constitution, which calls for the establishment of the National Finance Commission (NFC) at five-year periods. As per the budget plan for 2021-2022, a maximum of 3.55 trillion rupees in taxation would be given to the provinces, with Punjab receiving 1.78 trillion rupees as its statutory allocation. Sindh would receive 890 billion rupees from the consolidated fund, followed by 570 billion rupees for Khyber Pakhtunkhwa and 318 billion rupees for Balochistan. The NFC's job is to provide suggestions to the president about how finances should be distributed between both the federal and state governments. The taxes in the consolidated fund include taxable income, taxes on buying and selling of products imported, shipped, manufactured, or consumable, customs duties, and federal excise taxes, according to the provisions relating of President's Order No. 5 of 2010, as revised in 2015 (Khan, 2021). Despite the fact that the government is a Federation with a constitutional separation of taxing responsibilities between the Federal Government and the 4 provinces, the Federal Government's revenue agency, the Federal Board of Income, collects over 86 percent of all national tax revenue.

Relationship between Political Stability and Economic Sustainability

Democratic rule refers to a form of administration in which all citizens of a nation have the opportunity to vote for their representatives, who then rule the country based on the mandate provided to them by the citizens (Cox and Weingast, 2018). Pakistan's democratic past is littered with promising beginnings and disappointing conclusions. The main benefit of

democratic system is that it protects people's interests. Citizens' economic, social, and political concerns are claimed to be better fulfilled under this framework. Democratic system is also founded on the concept of equality. In this system, the rule of law reigns supreme, since everyone has equal social, political, and economic freedoms, and the government promises to defend them from all forms of prejudice. Pakistan is ranked 113th in the world, with a democratic rating of just 4.175, according to the 2018 Democratic Index (Economist Intelligence Unit, 2018). Furthermore, from 1961 to 2005, the IMF gathered information from 168 for a research titled "How does political instability effect economic growth?" Three findings emerge from the IMF analysis. For one thing, higher levels of political instability are linked to lower GDP per capita growth rates. Two, political unrest has a negative effect on growth by decreasing production rates of growth. Three, political unrest has a negative impact on growth by slowing the accumulation of human capital (IMF, 2011).

Despite its vast potential, Pakistan is one of the few nations in the world where political unrest has severely harmed economic growth. Pakistan is in debt to the tune of 108 percent of gross domestic product political uncertainty. Pakistan's political turmoil has pushed 42 percent of the country's population into poverty. In Pakistan, political unrest has pushed 72 percent of Balochistan and 51 percent of Khyber Pakhtunkhwa to live in abject poverty on several levels (Saleem, 2021). Pakistan is locked in a destructive spiral of uncertainty caused by an unpredictable political climate. As a result, corporate investment suffers as a result of the uncertainty. As a result, bad economic functional benefit from decreased levels of corporate investment. Poor economic performance, in consequence, causes popular dissatisfaction and eventually leads to government collapse. This constant cycle must come to a stop.

Economic Development, Parliamentary and Presidential Systems Since 1947 to 2022

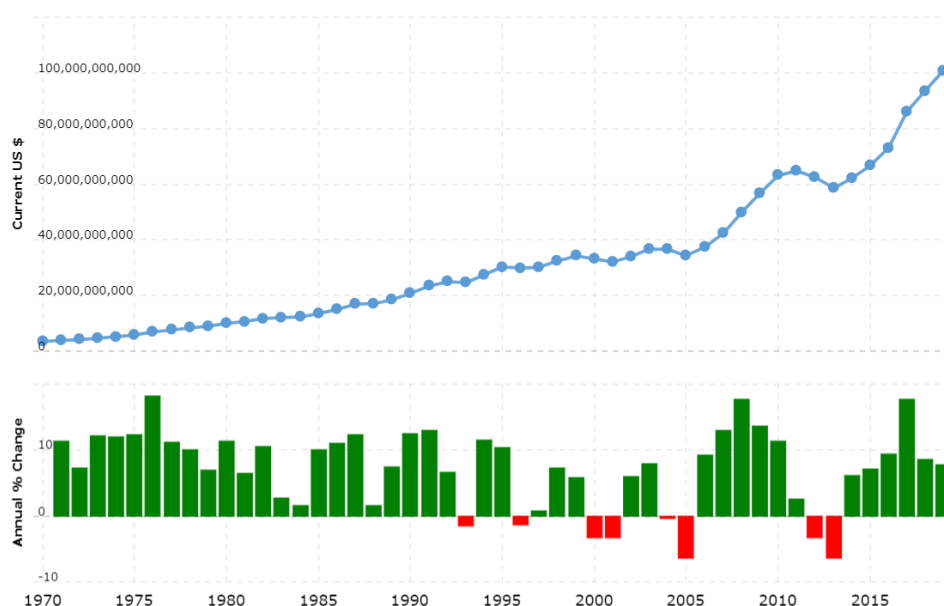
Pakistan has gone through continuers changes in the form of government. However, questions remain the same whether form of government impacts economic development in a country. Presidential form of government was popular among military regimes and on the other hand, political regimes were in the favour of parliamentary system of government. The main components of economic development in democratic system include, good economic governance, quality of cabinet, a balanced debt servicing, tax collection and fair distribution of resources, and institutionalization. Therefore, let's have a look at the economic development of country under various presidential and parliamentary regimes from 1947 to 2022.

Economic administration, in broad terms, is a decision-making mechanism that has an influence on macroeconomic operations. In several studies, it relates to the government's capacity to maintain economic stability. Economic governance, in general, appears to have a favourable influence on economic performance and growth through improving economic effectiveness and stable macroeconomic. On the other side, poor economic governance leads to inefficiency and unpredictability. Good economic governance necessitates the openness of government accounting as well as the economic and regulatory climate for private sector activities (Javed, 2021). In Pakistan, it is widely assumed that the parliamentary democracy has fared better in the development economy than the parliamentary democracy. Pakistan's economy has been growing at a rate of roughly 5 percent over the past seven decades. During the 1960s and the 1980s, when the presidential system was put in place, Pakistan expanded by an average of 2 percent better than South Asia. In the 1990s, however, the rate of growth was lower than the national averages. Intervention from the social and political realms has hampered the growth trend. Moreover, average Foreign Direct Investment (as a percentage of GDP) under the parliamentary democracy was 0.753 percent, whereas it was 0.953 percent during the presidential government (Hayat et al., 2016). Foreign Direct Investment (FDI) can only be recruited if the economic governance is transparent, accountable, and stable.

Secondly, for economic progress, the quality of economic decision-makers is critical. In comparison to the parliamentary system, it is often assumed that the presidential cabinet is more diversified, efficient, and the decision-making process is more fluid. Many proponents of a presidential government refer to Pakistan's ungovernability as a result of a prime minister being forced to appoint ministries from among elected legislators. Cabinet members in the presidential government are not required to be chosen by parliament, but the president can choose the greatest specialists from any subject. This implies that the president can designate a team of the nation's top experts as cabinet members and bureaucrats, prominent professionals who would not ordinarily run for a specific seat in an election. Only cabinet members with some knowledge and skills can grasp the significance of science and technology, genetic engineering, biotech, genomics, artificial intelligence, advanced materials, storage systems, and other related breakthroughs in the process of building a strong knowledge - based society. For example, average GDP growth during the parliamentary democracy was 3.75 percent, compared to 5.76 percent during the presidential government (Rahman, 2018). It also prevents unscrupulous politicians from stealing billions once in power after spending millions and millions to be elected. Because parliament's job is confined to enacting laws and its members have no access to finances, the element of greed is eliminated.

The "Golden Sixties" era is an illustration of sound economic decision-making. GDP growth increased to 6% on average each year in this decade, up from 3 percent in the 1950s. The manufacturing industry grew at a rate of 9 percent per year, and a variety of new sectors sprang up. With the advent of Green Revolution technology, agricultural production increased at a phenomenal speed of 6 percent. The government's capacity for policy research, formulation, and execution, as well as the far-reaching processes of institution building, strengthened governance. Pakistan's polity progressed from a "soft state" to a "developmental" one with some appearance of political legitimacy, according to political experts. Pakistan's manufacturing exports exceeded those of "Thailand, Malaysia, and Indonesia" collectively by 1969. Bhutto's socialist policies of nationalizing businesses, banking institutions, insurance firms, academic institutions, and other organisations, on the other side, halted Pakistan's progress toward modernization and quicker economic growth during the "Socialist Seventies." This debacle wreaked such havoc on Pakistan that East Asian nations that had lagged behind Pakistan in terms of growth and growth figures in the mid-1960s not only caught up with it, but also became remarkable success models. Due to poor decision-making based on political considerations, the rate of growth in the 1970s plummeted to 3.7 percent per year from 6 percent in the mid-1950s. Inequality in earnings grew in comparison to the preceding time, while price level soared, reaching 17 percent during 1971 and 1977, harming the poor (Hussain, 2010).

Moreover, another key thing for economic growth is balanced debt servicing, tax collection, public spending and fair distribution of resources. Pakistan is one of 53 nations that are suffering from a serious debt dilemma. The repayments and service of foreign debt is the most pressing issue confronting the country economically. Lending indefinitely produces a vicious cycle in which greater borrowing leads to an oncoming economic disaster. Pakistan's high level of debt has rendered it more susceptible to financial disasters and undermined it strategically in the eyes of significant external creditors. Pakistan's capacity to spend in healthcare and education has also been severely hampered. When we look at the human development index, we see that Pakistan's ranking (153) is lower than India's (132), Bangladesh's (134), and Sri Lanka's (144). During the presidential system, in 1963, Pakistan lend the government of West Germany a 26 million dollars loan for a term of 20 years.



Data Source: World Bank (Macrotrends, 2022)

Between 1970 and 2019, there were 2 presidential governments and other were parliamentary governments in Pakistan. During first parliamentary regime from 1970 to 1978, the external debt was between 3 billion USD to 7 billion USD. The external debt raised from 8 billion USD to 17 billion USD during the first presidential government from 1978 to 1988. During the second parliamentary regime from 1988 to 1999, the external debt raised from 17 billion USD to 34 billion USD. During the second presidential regime from 2000 to 2007 it was raised from 34 billion USD to 42 billion USD and a minor reduction can also be noticed. Lastly, during the third parliamentary regime, this debt was raised from 42 billion USD to 100 billion USD, an all-time high. The 3 parliamentary governments were responsible for taking external debt of 79 billion USD with a low GDP growth as compare to presidential governments who only took 17 billion of loans also achieved much higher GDP growth.

Furthermore, a strong tax collection framework and fair distribution of resources also play key role in growth of economy. The Revenue Board collected Rs511.6 billion in income in the financial year 2003-2004, according to official figures. In 2017-18, this value was Rs3,843 billion. (2019, Abbasi). The current fiscal year's goal is Rs 4,399 billion. Musharraf boosted the value of his holdings from \$2 billion to \$12 billion. \$9 billion was left over from the PPP. In FY18, the PML-N achieved a peak of \$20 billion, but then dropped to \$11 billion. On September, 2018, the assets were \$9 billion. The IMF could not be avoided by any administration. The PTI may take out a \$16 billion loan (Khan, 2018). Pakistan followed continuous and beneficial liberalization, deregulation, and privatization measures during his time in office. The initiatives took by the presidential government of 1999 to 2007 to enhance the capacity of tax authorities lead to the increase in tax revenue ratio to GDP in Pakistan. The Introduction of “Income Tax Ordinance 2001 and Federal Excise Act 2005” has helped to reform taxation system in Pakistan.

Under both systems, the taxation collection has been improved. However, the key issue was the fair distribution of financial resources among provinces. Article 160(3A) of the 1973 Constitution, which states “the share of the provinces in each award of National Finance Commission shall not be less than the share given to the provinces in the previous award. The mechanism for allocating resources among the provinces is spelled out in Article 160 of the Constitution, which calls for the establishment of the National Finance Commission (NFC) at

five-year periods. Despite the fact that the government is a Federation with a constitutional separation of taxing authority between both the Federal Government and the 4 provinces, the Federal Government's revenue agency, the Federal Board of Income, gets over 86 percent of all national tax income (Ghaus, 2011). Under presidential system, the federation become stronger and provincial autonomy gets weaker. The 18th Amendment made significant structural reforms, and the provinces' budgetary powers were expanded. As a consequence, Pakistan will have a more egalitarian and de-centralized structure of government, as well as more province autonomy, as a function of the 18th Amendment.

Lastly, institutionalization is also a key factor in economic development. Strong, independent and transparent institution are essential for economic growth of the country. Institutionalization is widely used in social theory to denote the process of making something (a concept, particular norms and values, a social role or mode of behavior) which becomes enclosed within an organization, social system or society as an established norms and attitudes within that system (Lorenz, 2011). Since the birth of Pakistan as a nation state, Pakistan has been encircled by enormous socio-political problems, though most of them were inherited due to the geo-political situation at the time of its birth, but some of them were the out of our sick society and of lack of good governance (Hashmi, 2018). The most disregarded sectors are sustainable economics, youth development, healthcare, and the environment since we need a properly organized legislative and judiciary, as well as a self-less, patriotic administration. A parliamentary democracy has the benefit of efficiently ensuring separation of powers between the three branches of administration: legislature (parliament), executive (government departments), and judiciary. This is crucial for the functioning of a democratic country. In the current parliamentary system, the prime minister has power over legislature, which can pass legislation that benefit the political goals of the PM's party. The PM also has influence over the executive, appointing cabinet members, office staff, and heads of institutions like as the "NAB, FIA, SECP, State Bank", and others, resulting in a significant overlap of legislative and executive functions. This encourages collusion and favoritism, and it is because of this overlap of roles that the growth of the economy continues to deteriorate (Rahman, 2022). Therefore, presidential system also ensures institutionalization through separation of powers.

A Way Froward to Better Economic Development under a Democratic System

Pakistan has never really had a system of 'presidential democratic government.' Authoritarian regimes, not presidential democracies, were the preceding 'presidential regimes.' The president of a presidential democracy is chosen in a democratic election which is free and fair. In Pakistan, this has never happened. Given the political climate, the parliamentary democracy is not a threat to democracy, but it is a challenge to the entrenched interests of our country's corrupt political class. Those who hold that the presidential system failed in the past should not ignore this fact that the previous models of presidency were introduced to this country by military dictators who had designed them according to their own requirements to perpetuate themselves in power.

Many developed states which are famously known as the father of democracy are under this form of governance. For example, the US Constitution is regarded as the father of the presidential system of government. It worked well over the last more than two centuries and is considered one of the main reasons for building the USA into a strong nation and eventually into a super power in economic and military terms in the 20th century. The US constitutional model has been followed in the countries that came under US influence in the 19th and 20th centuries (GÜVENÇ, 2019). The US Constitution revolves around the doctrine of Separation of Powers coupled with the system of Check and Balance. The American Constitution divides the governmental power into legislative, executive, and judicial categories. These functions are

separate and are appropriately exercised by separate branches of governments. These functions of government are commingled through check and balance system only insofar as necessary to preserve the integrity of each branch (Fendoglu, 2012).

It is also pertinent to mention here that under the presidential form of government the president cannot act capriciously, arbitrarily or according to his own personal whims. His actions are subject to scrutiny either by the parliament or judiciary depending upon the model of presidency. For Instance, the Congress in the USA has power to impeach the president on the grounds of conviction, bribery, or other high crimes and misdemeanors. It can refuse to ratify a treaty negotiated by the president. The US Supreme Court can declare a presidential action as repugnant to the Constitution if the same is ultra- vires the Constitution. It is clear from this discussion that the president cannot go beyond the sphere of powers allotted to him by the Constitution and law.

Pakistan can adopt a democratic presidential system on US model. It is often said that government in presidential system are strong governments and the decision-making process is very smooth and implementation is very efficient. This can help Pakistan with the problem of economic governance which is in a very bad situation. Furthermore, in presidential system, President is free from political pressure while forming his cabinet. He can choose whoever he wants to. Therefore, the economic experts/professionals can help in effectual policy making and help to deal with the economic issues. The process of institutionalization also improves under presidential system due to separation of power. Due to lack of institutionalization, Pakistan has failed to reform its economy. Therefore, by adopting democratic presidential system Pakistan can counter this issue and ensure the independency of institutions responsible for the growth of economy.

CONCLUSION

In Pakistan's case, it is always perceived that presidential system has performed better in development economy as compared to parliamentary. In last seven decades, Pakistan has witnessed a major improvement in economic governance, economic decision-making process, and balancing debt servicing & tax collection and also in process of institutionalization under presidential system of government. The average GDP growth, industrialization and foreign direct invest were also improved under this system. The process of decision making and implementation was massively enhanced. However, Pakistan has never had 'presidential democracy' in Pakistan in its true spirit. The previous 'presidential systems' were actually military dictatorships and not presidential democracies. Pakistan can do more better economically under a democratic presidential regime. Pakistan can adopt a democratic presidential system on US model. It worked well over the last more than two centuries and is considered one of the main reasons for building the USA into a strong nation and eventually into a super power in economic and military terms in the 20th century.

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