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# MORNING NEWS BRIEF

Your Essential Guide to the Day's Happenings

## POLITICS & GOVERNANCE

- Opposition parties at a meeting hosted by PPP Chairman Bilawal Bhutto Zardari decided to go ahead with their individual plans for [anti-government protests after Eid-ul-Fitr](#), but agreed to convene again at a multi-party conference after Ramazan to explore prospects of a joint strategy. Talking to media after the meeting, Bilawal said the “decisive movement” would aim at “establishing supremacy of parliament and restoration of real democracy”. PML-N is holding a [meeting on Monday](#) in which it would chart out its own plans for agitation.
- Prime Minister Imran Khan, in [a reaction to the Opposition meeting](#) for planning protests against the government, blamed them (the opposition) for the crises facing the country. At another meeting with the business community, he repeated the [tidings of the good days ahead](#).
- Election Commission of Pakistan has been one of the early victims of dysfunctional government – opposition relationship. [New members of ECP have not been appointed](#) despite the lapse of constitutional deadline because the process for nomination, involving consultations between the prime minister and the opposition leader, has not been completed as yet.
- Pakistani officials believe that [compliance with the FATF correction plan may not be enough](#) to get the country out of the illicit financing watchdog’s grey list. They insist that a diplomatic effort would be required ahead of next plenary of FATF from June 16 -21 in Orlando (Florida, US) for achieving a positive outcome. The observation was made after the recent Asia-Pacific Group (FATF’s regional arm’s) meetings in China, where Pakistani delegation struggled to satisfy the body of progress made by the country on strengthening its counter-terror financing and anti-money laundering regimes.
- The government is considering [appointment of a National Security Adviser](#). The vacant slot has not been filled since the government took office last August. The vacancy is reportedly being filled up with a view to engage India after the formation of new government there.
- Prime Minister Imran Khan will visit Saudi Arabia from March 30 – 31 to attend the [Organization of Islamic Cooperation \(OIC\) summit](#). The summit and Mr Khan’s participation in it have gained added significance in view of the US – Iran confrontation. Saudi Arabia has meanwhile convened meeting of the Arab League and GCC on the sidelines of the summit to rally support for US attack on Iran.

## ECONOMY

- A comprehensive [tax reforms program](#) to increase tax to GDP ratio to 17 per cent by 2024 has been prepared for which benchmarks in 10 key areas have been set.
- State Bank is expected to further raise the [bank interest rates](#) by another 100bps from 10.75 percent to 11.75 percent in the upcoming monetary policy expected to be announced today (Monday). It would be the seventh consecutive rate hike.
- [Tax relief for salaried class](#) is likely to be withdrawn in the budget for next fiscal year for meeting revenue generation targets.
- Foreign Minister Shah Mahmood Qureshi, on his two-day visit to Kuwait, has extended invitation to the Kuwaiti businessmen to invest in Pakistan. Mr Qureshi met his counterpart Sabah Al Khalid Al Sabah at an Iftar dinner where [he advocated the economic diplomacy drive by the PTI government.](#)

## SOUTH ASIA

- [Exit polls from Indian elections](#) that concluded on Sunday suggest that BJP would return to power. Some believe BJP could return with a bigger majority.
- [Trade between Pakistan and Sri Lanka](#) has reportedly been halted due to the anti-Muslim sentiment there in the aftermath of Easter Day bombings. Muslim community of Sri Lanka, which had been a major buyer of Pakistani products, is besieged and facing violence.

## CHINA

- Huawei founder and CEO Ren Zhengfei has said that his company has readied itself for US crackdown by [reducing reliance on American components](#) for its products. President Donald Trump effectively barred Huawei from the US market on Wednesday and added it to a list which would restrict US sales to the firm amid an escalating trade war with Beijing.

- In the [strongest warning to Iran as yet](#), in the ongoing crisis in Persian Gulf, US President Donald Trump has threatened to “officially end” Iran if its interests in the region are attacked.



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