

Mr. Mamnoon Hussain

President of the Islamic Republic of Pakistan

Address on the occasion of

“Dinner of LCCI in Honour of Ambassadors”

(Islamabad: July 03, 2018)

“Bismillah-ir-Rahman-ir-Raheem”

- **Dr. Shamshad Akhtar, Federal Minister for Finance,**
- **Mian Misbah-ur-Rehman, Federal Minister for Commerce,**
- **Malik Tahir Javed, President, Lahore Chamber of Commerce and Industry,**
- **Excellencies, Ambassadors,**
- **Distinguished Guests from Business and Industrial Community**
.....and
- **Ladies & Gentlemen!**

Assalam-o-Alaikum,

It is a matter of great pleasure for me to attend the annual dinner of Lahore Chamber of Commerce & Industry (LCCI). I warmly welcome all the distinguished guests present here this evening. I would also like to congratulate Lahore Chamber of Commerce & Industry (LCCI) on organizing this impressive event.

Ladies & Gentlemen!

Undoubtedly, the business and industrialist community have a key role to play in the national economy. Their efforts for the economic stability,

development, reduction of unemployment and improving standard of life of the people are of pivotal importance. In this backdrop, the dynamic and active interaction of LCCI with the diplomatic corps will provide an excellent opportunity to project Pakistan's success in these endeavors.

Ladies & Gentlemen!

By the grace of Allah Almighty, Pakistan is forging ahead on the path of development and prosperity after eradicating the menace of terrorism. Economic indicators are showing an impressive improvement and the country's stock markets are performing well due to the effective policies of the Government. I can say with full confidence that Pakistan has become a most attractive destination for local and foreign investment. The vast improvement in law and order has enhanced the business activities and confidence of the investors. Now, it is the responsibility of our business community to reap optimal benefits from these opportunities and to further strengthen our commercial and economic relations internationally, with the cooperation of the diplomatic corps based in Pakistan.

Ladies & Gentlemen!

Over the past few years, Government has painstakingly formulated economic policies for creating a business friendly environment in the country. As a result the process of making investment in our country has been made easy due to the investor friendly regime which is one of the

most flexible in the region, a fact recognized internationally. Foreign investors can invest in Pakistan on the basis of 100% ownership and can also repatriate profit without any unnecessary impediment. Likewise, Pakistani exporters have also been provided special incentive for loans on minimum interest rates and import of machinery & raw material. As I said these measures have made Pakistan one of the most investment friendly countries in the region. I hope that diplomatic corps based in Pakistan will play the positive role in this regard by urging the investors, traders and industrialists of their respective countries to avail these opportunities.

Ladies & Gentlemen!

We are living in a fast paced world which is changing every minute. In order to keep pace with it, it is necessary to meticulously examine the requirements of the changing global scenario and harmonize ourselves with these changes. In this context, an integrated policy based on the necessities of modern era needs to be formulated for the commerce sector so that it could seamlessly keep pace with the requirements of the process of development. It is imperative to further enhance relations with our trading partners and ensure greater access of Pakistani products to new markets especially in the emerging economies. I hope that our businessmen and industrialists expand their business by exploring new trade centers in addition to the traditional markets. It is heartening to note that business community is also looking for new opportunities to

promote non-traditional trade along-with the conventional trade sectors. In this context, it is important to focus on Value Added Products. I hope that these efforts will be successful, Insha Allah

Ladies & Gentlemen!

Due to our strategic geographical location and the China Pakistan Economic Corridor, Pakistan is becoming the center of attention to fulfill the future economic needs. Gwadar Port is emerging as a gateway for countries of the region including the Central Asian Countries. The emerging regional developments provide ample opportunities to raise the standards of living of the common man.

It is my earnest desire that all countries in the region and beyond join together in the journey of mutual progress.

Ladies & Gentlemen!

General elections are being held in Pakistan during this month, which will further strengthen the democratic and political system. I am confident that the upcoming democratic government will continue this process of economic development and welfare of the masses.

Excellencies, Distinguished Ambassadors!

We are desirous of fully utilizing your gracious presence in our country and are determined to further expand our economic and trade ties with

all countries. In this regard, your proactive role is of vital importance and we expect that you will continue sincere efforts in this direction.

It is heartening to note that the annual dinner of Lahore Chamber of Commerce & Industry (LCCI) has turned into a tradition. It has become an effective means to interact with the diplomatic community based in Pakistan. It also reflects the important role of the Chambers in promoting national economy, bilateral and multilateral trade.

I once again congratulate the management of LCCI on holding this event and wish them all the best in their future endeavours.

May Allah's blessings be with us all! Ameen!

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