

Prime Minister's Office
Board of Investment

Press Release
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REGULATORY REFORMS CRUCIAL FOR ATTRACTING INVESTMENT: BOI WORKSHOP PANELIST

ISLAMABAD, April 12, 2023: Board of Investment (BOI) on Wednesday organized a workshop on Regulatory Framework of Pakistan: Challenges and Way Forward, in collaboration with Pakistan Institute of Development Economics (PIDE).

The workshop aimed to discuss opportunities for enabling business environment. It also discussed regulatory challenges between private sector and regulators.

Addressing the workshop Ambreen Iftikhar Additional Secretary BOI said, the government believes in providing level playing field to business community and would safeguard their interests.

She said that regulatory reforms are crucial for fostering economic growth, attracting foreign investment, and improving the overall business environment in the country.

Ambreen Iftikhar said that the government has introduced a number of reforms to simplify the tax system and reduce the compliance burden for businesses.

She said that the government would introduce reforms that make it easier for businesses to start and operate in Pakistan, adding that this include simplifying the regulatory framework, reducing the time and cost of setting up a business and improving the efficiency of government services. She said that the government would strengthen the enforcement of regulations by focusing on ex-post regulations and adopting risk-based ex-ante regulations.

Additional Secretary BOI said that government would establish principle-based regulations that ensure compliance with regulations and deter non-compliance.

She said that regulatory reforms are crucial for fostering economic growth, attracting foreign investment, and improving overall business environment in Pakistan. BOI is always ready to provide maximum support to the business community for investment in Pakistan, she added.

Vice Chancellor PIDE NadeemulHaque in his opening remarks highlighted the importance of regulatory framework in Pakistan.

Director General BOI Zulfiqar Ali presented his copy titled 'Pakistan Regulatory Modernization Initiative'.

A discussion between the private sector and regulators titled regulatory challenges were also part of the programme.
