



**Statement by Dr. Kazim Niaz,
Federal Secretary, Ministry of Economic Affairs
Government of Pakistan
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Good morning! Excellencies and distinguished delegates!

At the outset, let me express my profound gratitude to the Government of Georgia, ADB and the CAREC Secretariat for hosting and organizing the CAREC Ministerial Conference.

The theme for today's conference "reinvigorating regional cooperation in times of change" amply reflects the evolving dynamics within the CAREC region in the backdrop of post-pandemic recovery, increasing impacts of climate change, macroeconomic challenges exacerbated by soaring commodity prices and international conflicts. It is, therefore, important to enhance the level of cooperation in all critical areas as well as revitalize the strategic focus and processes of the CAREC program to unlock its true potential. Pakistan has offered some practical proposals in this regard during the NFP meeting held in October this year.

Pakistan greatly appreciates CAREC's enhanced focus on climate change. It has emerged as the defining crisis of our time, and it is happening even more quickly than we feared. Climate crisis is fuelling environmental degradation, natural disasters, weather extremes, food and water insecurity and economic disruption. The CAREC region is no exception in this regard.

Pakistan experienced a series of climate change induced extreme weather events over the last two decades despite its minimal carbon footprint. The catastrophic floods of 2022 inflicted colossal loss of lives, livelihoods, property and infrastructure.

Articulating a common strategic vision for a resolute collective action to fight the rapidly unfolding climate crisis is the need of the hour.

Pakistan, therefore, endorses the CAREC Climate Change Vision and the CAREC Climate and Sustainability Project Preparatory Fund. The five principles¹ outlined in the Vision for developing

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- ¹ **Aligning** with National Strategies and International Conventions/Agreements
Deepening Regional Cooperation for climate change mitigation and adaptation actions
Expanding coordination with all development partners
Integrating the role of the private sector
Building an open an inclusive regional platform on climate action

climate actions capture the true spirit of the regional cooperation. Establishment of the Fund is indeed a welcome initiative. However, we need to devise a simple, swift and transparent mechanism for accessing resources under the Fund within defined timelines. Pakistan would propose that ADB, in addition to the fund management, may also contribute to the fund from its most concessional emergency assistance facility for its early operationalization.

Excellencies, renewable energy, together with energy efficiency, represent a safe, reliable, affordable and immediately deployable pathway to a low-carbon future. The CAREC region's aging energy infrastructure and high reliance on fossil fuels entails huge investments to cope with the increasing energy demands by 2030. It is, therefore, imperative to further strengthen the 2023-2025 CAREC Energy Work Plan to incorporate development of projects to achieve tangible results.

Pakistan's NDCs 2021 envision to derive 60 percent of energy from renewable sources including hydropower by 2030 at the cost of over USD 100 billion. It is a huge undertaking and Pakistan needs extensive support to achieve the target. Pakistan would, therefore, welcome CAREC's support in conducting a detailed study on the potential renewable projects and preparing investments plans.

Ladies and gentlemen, the CAREC region has a great potential to enhance trade connectivity. CAREC is supporting some commendable projects, tools and platforms for this purpose, for instance, improving Border Crossing Points (BCPs) and Trade Information Portal. As already highlighted in the respective working groups, Pakistan supports CAREC-wide Free Trade Agreement (FTA), Transit Trade Agreement and National Single Window cooperation to unleash the true potential of trade connectivity. We also request CAREC's support to extend the ongoing CAREC-RIBS² to other BCPs³ in Pakistan.

Pakistan appreciates CAREC's initiatives under the Tourism Strategy 2030 such as CAREC Tourism Portal⁴ and planned visa facilitation study leading to introduction of Silk Road Visa. I recommend preparation of a three-year work plan containing country scoping studies and development of potential projects to realize the vision of the strategy.

We greatly appreciate CAREC's ongoing support for upgrading the CAREC corridors in Pakistan. We look forward to CAREC's support to improve other important sections as well linking international border to seaport at Karachi.

Pakistan's Information Technology (IT) exports have witnessed a significant surge in the recent years which is reflective of huge potential for digital trade. We encourage CAREC to fast-track implementation of CAREC Digital Strategy building on the specific contexts of member countries.

Excellencies, in conclusion, I would like to reaffirm Pakistan's continued support to CAREC for reinvigorating regional cooperation as well as the CAREC program itself to translate CAREC vision into reality.

I thank you for your attention.

² Regional Improvement of Border Services

³ Border Crossing Points

⁴ (VisitSilkRoad.org)