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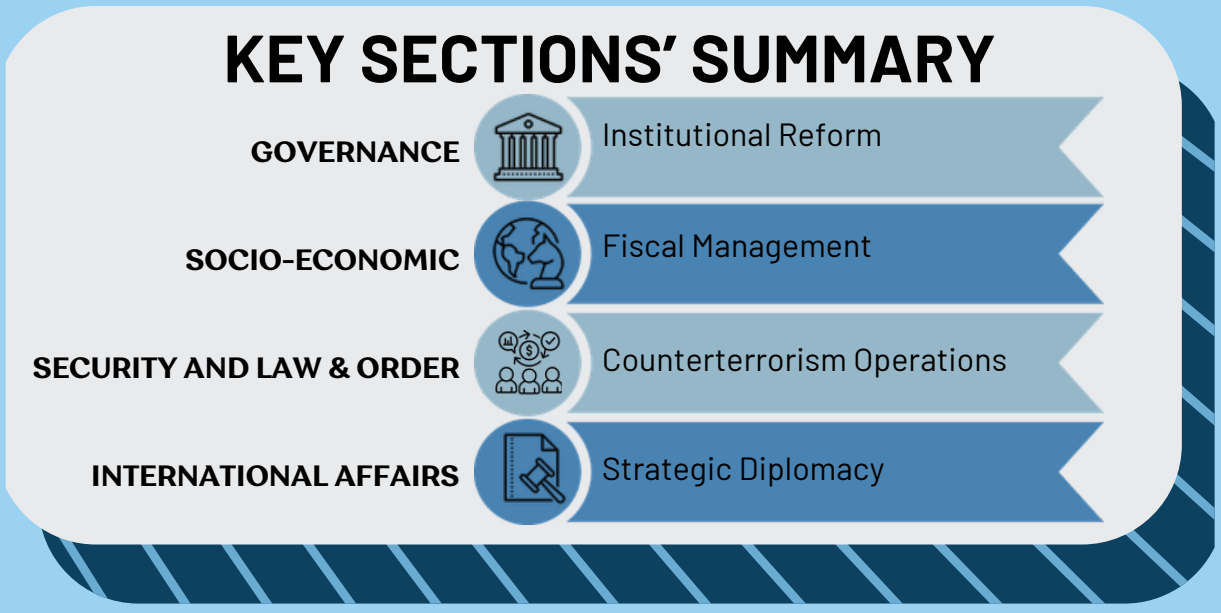
POLICY PULSE

NATIONAL INSTITUTE OF PUBLIC POLICY

Vol. 9 Issue No. 113 26 OCT – 01 NOV 2026



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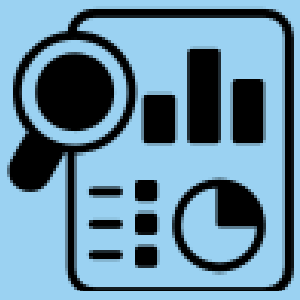
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OVERVIEW



Strengthening institutional governance, macroeconomic stability, regional security, and international trade partnerships through targeted technology adoption, counter-terrorism, and strategic diplomacy.

This week's Policy Pulse examines critical developments across governance, economic policy, security operations, and international relations, reflecting Pakistan's focus on institutional modernization, inflation management, counter-terrorism, and targeted foreign diplomacy.

In Governance, the Prime Minister prioritized prompt relief for Khyber Pakhtunkhwa over long-term projects and announced 500,000 Chromebooks for students, alongside a November deadline for Alibaba-backed AI initiatives. Institutional reforms saw steps toward a new umbrella privatization entity, while the Islamabad High Court ordered enforcement of laws against online harassment and blackmail. Disaster management policies also shifted toward prevention utilizing AI and satellite technology.

Under Socio-Economic policy, the State Bank of Pakistan hiked the policy rate to 12% to curb Middle East crisis-driven inflation. Meanwhile, the government targeted up to $15 billion under a new private equity framework, Chief Minister Maryam Nawaz unveiled a Rs2 trillion economic plan, and Rs100 billion was allocated for infrastructure projects in KP.

In Security and Law and Order, ISPR announced intensified intelligence-based operations in KP, while counter-terrorism engagements in D.I. Khan resulted in six terrorists killed and two troops martyred.

Under International Affairs, border openness with Iran was maintained alongside broad diplomatic movements, including a CDF initiative bringing Makkah pact members to Tehran. Pakistan offered Saudi Arabia tax-free oil storage and a stake in the Hub refinery, while also agreeing with Singapore to prioritize bilateral trade expansion.

The Policy Nuggets cover PM-JI consensus on fuel relief panels, plans for a $500m Panda bond, approval of an IMF-backed Karachi industrial park, airport expansion plans in Lahore and Karachi, NAB probes in KP, tech upgrades for KP police, environmental sightings off Gwadar, and statements on Kashmir Black Day.

Overall, the week emphasizes balancing immediate macroeconomic challenges and domestic security needs with strategic technology adoption and regional economic integration.

PM says KP needs prompt relief, wants long-term projects halted



Prime Minister Shehbaz Sharif directed federal and provincial authorities to temporarily suspend long-term infrastructure schemes in Khyber Pakhtunkhwa (KP) and redirect administrative resources toward immediate relief, police modernization, and high-impact short-term welfare programs.

Analysis

Reallocating public capital from multi-year developmental projects toward short-term relief and counter-terrorism infrastructure reflects a shift to crisis stabilization under federal administrative oversight. Given the security friction in KP, halting capital-intensive projects frees up liquidity for immediate civilian welfare and counter-insurgency logistics.

Way Forward

- Establish transparent guidelines to directly capitalize police modernization, fuel subsidies, and immediate public safety nets.
- Maintain clear legal and financial safeguards to prevent litigation and preserve private contractor confidence.
- Utilize digital registration databases to expand fuel and commodity relief mechanisms efficiently across low-income communities in KP.

Minister calls for shift to disaster prevention, stresses use of satellite technology, AI



Speaking at the conclusion of a five-day international space application conference hosted by SUPARCO in Islamabad, Federal Minister for Climate Change Dr. Musadik Malik urged a paradigm shift from reactive emergency rescue operations to proactive, preventive disaster risk management. The minister emphasized deploying satellite imagery, hyperspectral mapping, predictive radar, and Artificial Intelligence (AI) for tracking, and accurate early warning systems.

Analysis

Utilizing high-resolution SUPARCO satellite mapping and AI analytics enables precise risk modeling for monsoons, glacial lake outburst floods (GLOFs), and illegal floodplain encroachments before disaster hits. However, converting satellite intelligence into tangible disaster mitigation requires seamless institutional coordination.

Way Forward

- Direct SUPARCO and NDMA to establish an automated, real-time spatial portal for annual floodplain monitoring, urban drainage mapping, and GLOF risk assessment.
- Mobilize the $10 million fund through university hackathons and tech incubators to commercialize localized AI-driven flood prediction models.
- Connect satellite risk data with localized alert infrastructure to ensure timely warnings reach vulnerable rural and riverine populations.

PM sets Nov deadline for Alibaba-backed AI projects



Prime Minister Shehbaz Sharif directed relevant ministries to complete by November the required measures for AI and digitalisation projects in collaboration with Alibaba Group. Key initiatives include AI training for IT graduates, agricultural automation, an early cancer detection system, petroleum supply-chain monitoring and export promotion. He also ordered reforms in Islamabad's government schools, Pakistan Railways and public housing projects, focusing on service delivery, infrastructure and transparency.

Analysis

The proposed collaboration offers opportunities to use AI and digital technologies to improve public administration, exports, agriculture and regulatory oversight. However, successful implementation will depend on institutional readiness, skilled human resources, data protection and clear accountability. The short November deadline also makes effective inter-ministerial coordination and measurable progress essential to avoid delays and ensure practical outcomes.

Way Forward

- Establish clear implementation targets, timelines and monitoring mechanisms for each Alibaba-backed project, with transparent reporting of progress and outcomes.
- Invest in AI skills, digital infrastructure and responsible data governance to ensure technology adoption benefits public institutions, businesses and citizens.
- Prioritise practical applications in agriculture, healthcare, exports and public services, while strengthening local expertise and ensuring long-term sustainability beyond external partnerships.

Govt moves to establish new 'umbrella' privatisation entity



The federal government introduced a legislative bill in the National Assembly to merge the Privatisation Commission and the Public-Private Partnership Authority (P3A) into a single, empowered "umbrella" body. Under the proposed framework, public agencies must submit lists of candidate projects within 15 days of request, while existing contracts and staff under P3A will transition smoothly to the unified entity.

Analysis

Consolidating state divestment and public-private partnerships under a single administrative roof addresses the institutional fragmentation and procedural delays that have historically hindered public asset transactions in Pakistan.

Way Forward

- Establish unified, transparent, and legally protected valuation standards across both direct asset sales and public-private partnership models to avoid litigious delays.
- Enforce strict compliance on the 15-day project submission mandate across federal ministries.
- Maintain continuity for existing P3A concessions and contracts to preserve investor confidence during the transitional period.

IHC orders enforcement of laws against online harassment, blackmail



The Islamabad High Court (IHC) ordered regulatory and law enforcement bodies to strictly enforce existing laws against online harassment, digital blackmail, and the unauthorized circulation of private content. The court directed authorities to submit detailed reports on inter-agency coordination, complaint resolution efficiency, and the active exercise of statutory powers.

Analysis

Mandatory court reporting forces PTA, PEMRA, and NCCIA to streamline cross-agency workflows, establish unified complaint resolution protocols, and exert stronger regulatory leverage on international digital platforms to protect citizen privacy and digital rights.

Way Forward

- Establish a joint operational desk to process digital harassment complaints, content removal requests, and forensic tracking under standardized timelines.
- Standardize legal compliance frameworks for international social media operators, tying local operational parameters to rapid response mechanisms
- Direct technical and capacity-building resources to the NCCIA to improve digital forensics, evidence chain custody, and swift legal prosecution of cyber offenders.

0.5 m students to get Chromebooks: PM



PM Shehbaz Sharif launched the Prime Minister's Youth Chromebook Scheme in Islamabad, pledging to distribute 500,000 Chromebook laptops alongside MiFi internet devices to talented students over the next two years. The merit-based initiative targets high-achieving students across public schools, higher education institutions, and religious seminaries nationwide.

Analysis

Pairing physical hardware with MiFi connectivity and cloud access directly addresses rural digital infrastructure barriers, though sustainable impact relies on ensuring long-term hardware support, cloud subscription continuity, and localized digital literacy integration.

Way Forward

- Integrate specialized cloud productivity, digital literacy, and AI tool training directly into school and seminary learning frameworks.
- Utilize automated tracking mechanisms and third-party verification to guarantee strict merit-based allocation across urban, rural, and seminary cohorts.
- Accelerate domestic Chromebook assembly and partner with telecommunication providers to ensure sustained, subsidized data coverage for student devices.

Army to step up IBOs in KP: ISPR



The Inter-Services Public Relations (ISPR) announced that the Pakistan Army will intensify precision Intelligence-Based Operations (IBOs) across Khyber Pakhtunkhwa (KP) to eliminate foreign-sponsored militant networks and restore peace. Military leadership emphasized hitting hostile groups hard while reinforcing border management and troop readiness.

Analysis

Conducting intensified operations under federal emergency administrative oversight aims to streamline operational coordination between intelligence services, military units, and provincial civil armed forces, though long-term security requires concurrent political stabilization and border surveillance.

Way Forward

- Enhance real-time data sharing between intelligence agencies and frontline operational units to execute high-precision targeted strikes.
- Tighten border management protocols along the Durand Line to disrupt cross-border infiltration and supply logistics for militant cells.
- Ensure local law enforcement and civil administration are rapidly capacity-built to maintain security control in cleared areas.

2 troops martyred, 6 terrorists killed in DI Khan



During an intelligence-based operation (IBO) conducted in the Zarkani area of Dera Ismail Khan district, Khyber Pakhtunkhwa, security forces neutralized six terrorists following an intense exchange of fire. During the tactical operation, two Pakistan Army soldiers, Naik Ghulam Murtaza and Sepoy Taseer Ahmed, fought gallantly and embraced martyrdom .

Analysis

Operational casualties highlight the persistent operational friction inherent in anti-insurgency warfare along the western border belt, reinforcing the necessity of sustained border security and intelligence integration.

Way Forward

- Deepen real-time human and signal intelligence capabilities in high-risk border corridors like DI Khan
- Enhance physical surveillance, aerial reconnaissance, and mobile checkposts along border transit routes to choke logistical supply lines for non-state actors.
- Coordinate joint police, Frontier Corps (FC), and army operations across adjoining district borders) to eliminate operational sanctuaries.

SBP hikes policy rate to 12pc as ME crisis fuels inflation



The State Bank of Pakistan (SBP) raised its benchmark policy rate by 50 basis points to 12 per cent, citing persistent energy price pressures arising from the escalating Middle East conflict. The decision, supported by nine of the ten Monetary Policy Committee members, aims to contain inflation expectations and bring inflation within the 5–7 per cent target range. Headline inflation reached 10.3 per cent in September, while the SBP maintained its FY27 GDP growth forecast at 3.5–4.5 per cent.

Analysis

The rate increase reflects concerns that higher global energy prices and domestic wheat supply constraints could sustain inflationary pressures. However, higher interest rates may increase borrowing costs, discourage private investment and constrain economic activity. Since Pakistan's inflation is also driven by supply-side challenges, monetary tightening alone cannot ensure lasting price stability.

Way Forward

- Complement monetary policy with fiscal discipline, energy-sector reforms and measures to reduce dependence on costly imported fuels.
- Strengthen agricultural productivity, wheat supply chains and food market regulation to address domestic supply-driven inflation.
- Improve the investment environment and access to affordable business financing while maintaining macroeconomic stability and controlling inflation.

Maryam unveils Rs2tr economic plan



Punjab Chief Minister Maryam Nawaz launched the Punjab Innovation for Value, Opportunity and Transformation (PIVOT) programme and STEP portal under a three-year economic transformation plan for 2026–29. The initiative envisages approximately Rs1.09 trillion in government investment and Rs906 billion from the private sector, with targets of increasing exports by $6.8 billion and creating 162,000 jobs. Key measures include concessional industrial loans, agro-processing parks, skills training, support for manufacturing, tourism development and technology-based entrepreneurship.

Analysis

PIVOT aims to promote investment, strengthen industrial capacity and shift Punjab towards export-led growth by addressing barriers such as limited access to finance, high energy costs and skills shortages. Its success will depend on effective coordination, transparent allocation of resources and meaningful private-sector participation. Clear monitoring mechanisms will be essential to ensure that the proposed investment translates into productive jobs, higher exports and wider economic benefits.

Way Forward

- Establish transparent monitoring and evaluation mechanisms with measurable targets for investment, exports, employment and project completion.
- Strengthen industrial infrastructure, affordable financing, renewable energy access and agro-processing facilities to improve productivity and export competitiveness.
- Align technical and digital skills training with industry requirements, while ensuring that small businesses, farmers and less-developed districts benefit from the programme.

Socio-Economic Issues

Govt eyes up to $15bn under private equity framework



The federal government announced plans to introduce a comprehensive national private equity framework within 2 weeks, aiming to mobilize $10 billion to $15 billion in tax-neutral domestic and foreign capital over the next 5-10 years. Chaired by Finance Minister Muhammad Aurangzeb, high-level consultations resolved to model the regulatory structure on established regimes in the UK, Middle East, and India.

Analysis

By prioritizing domestic capital mobilization before courting foreign institutional investors, the framework seeks to unlock untapped local liquidity into productive corporate expansion.

Way Forward

- Ensure regulatory reforms rolled out by the SECP align seamlessly with future Federal Board of Revenue (FBR) tax measures
- Modify investment guidelines for corporate pension funds, insurance firms, and asset management companies
- Coordinate with the State Bank of Pakistan to establish fast-tracked, transparent profit repatriation frameworks for foreign general and limited partners.

Infrastructure projects worth Rs100bn for KP



The CDWP, chaired by Planning Minister Ahsan Iqbal, recommended 3 major infrastructure projects worth over Rs100 billion in KP to the Executive Committee of the National Economic Council for formal approval. The package prioritizes climate-resilient water infrastructure, alongside a Rs13.32 billion off-grid solar scheme for newly merged districts and regional transport road upgrades.

Analysis

Clearing large-scale infrastructure allocations under federal administrative oversight reflects the Centre's strategic pushHowever, fast-tracking execution under Governor's Rule risks local political friction unless municipal administrative structures and local communities are actively integrated into project delivery.

Way Forward

- Expedite ECNEC sign-off to rapidly mobilize ADB loan disbursements ($200m).
- Ensure off-grid solar deployments are executed under strict third-party verification to maximize energy reliability in remote border belts.
- Establish transparent, cross-departmental project monitoring committees in KP to ensure seamless civil execution.

Pakistan - Iran border is open



Iranian Ambassador to Pakistan Reza Amiri Moghadam clarified that Iran's border with Pakistan remains open and there are no restrictions on Iranian exports, including LPG. However, changes in Pakistan's E-Form import procedure have reportedly disrupted cargo movement, with several LPG trucks awaiting clearance at the Rimdan-Gabd crossing. Pakistan stated that the trucks were being unloaded according to procedure and reaffirmed its commitment to applicable international sanctions and domestic laws.

Analysis

The situation highlights administrative and regulatory challenges affecting Pakistan-Iran bilateral trade despite the continued availability of border crossings. Delays in cargo clearance can disrupt supply chains, increase costs for traders and strain economic cooperation. Resolving procedural differences while ensuring compliance with international obligations is essential for maintaining stable trade relations.

Way Forward

- Expedite consultations with Iranian authorities to resolve E-Form-related procedural difficulties and facilitate lawful trade.
- Improve coordination among customs, border management and relevant departments to ensure timely cargo clearance, particularly for LPG consignments.
- Develop a transparent bilateral trade framework that facilitates legitimate commerce while maintaining compliance with international sanctions and domestic laws.

CDF's initiative brings Makkah pact members to Tehran



Senior officials from Pakistan, Saudi Arabia, Türkiye and Iran held a quadripartite meeting in Tehran to discuss regional security and stability following the US-Israeli conflict with Iran. The meeting, proposed by Pakistan and attended by Field Marshal Asim Munir, focused on regional tensions, Palestine and Lebanon, and opportunities for greater cooperation among regional countries. Saudi Arabia described the visit as part of efforts by Makkah Joint Defence Agreement members to promote de-escalation through dialogue and diplomacy.

Analysis

The meeting reflects Pakistan's diplomatic efforts to facilitate dialogue among key regional actors despite ongoing tensions. Bringing Saudi Arabia, Türkiye and Iran together provides an opportunity to build confidence, reduce misunderstandings and explore regional security arrangements. However, translating diplomatic engagement into lasting stability will require sustained consultations and concrete commitments from all parties.

Way Forward

- Continue facilitating diplomatic engagement among Iran, Saudi Arabia, Türkiye and other regional stakeholders to prevent further escalation.
- Promote an inclusive regional security framework based on mutual respect, sovereignty, non-interference and peaceful dispute resolution.
- Coordinate with regional partners to support mediation efforts and address shared concerns, including Palestine, Lebanon and broader regional stability.

KSA offered tax-free oil storage, Hub refinery stake



Pakistan has offered Saudi companies tax-free oil storage facilities and investment opportunities in a proposed petroleum storage and refining complex at Hub, Balochistan, to strengthen bilateral energy cooperation and diversify crude supply routes. Discussions between Federal Petroleum Minister Ali Pervaiz Malik and Saudi Ambassador Dr Rajeh bin Tami Al-Baqami covered strategic oil reserves, refinery upgradation, crude procurement and dedicated LPG shipments. The proposed bonded storage framework would allow Saudi companies to maintain commercial oil reserves in Pakistan without local tax liabilities, while the Hub project aims to accommodate large crude carriers and serve regional markets.

Analysis

The proposals could strengthen Pakistan's position as a regional energy and trade corridor while attracting Saudi investment in storage and refining infrastructure. They also offer an opportunity to improve energy security by diversifying supply routes and expanding strategic reserves amid geopolitical and maritime disruptions. However, realising these benefits will require substantial investment, reliable infrastructure, clear regulatory arrangements and commercially viable agreements.

Way Forward

- Finalise a transparent and competitive policy framework for bonded oil storage, ensuring tax incentives generate long-term investment and economic benefits.
- Develop the proposed Hub storage and refining complex through credible feasibility studies, reliable financing and clear implementation timelines.
- Strengthen energy cooperation with Saudi Arabia through long-term crude and LPG supply arrangements, refinery modernisation and diversified import routes.

Pakistan, Singapore agree to prioritise trade expansion



Pakistan and Singapore agreed to prioritise bilateral trade, investment and climate cooperation during Singaporean Foreign Minister Dr Vivian Balakrishnan's visit to Islamabad. Both countries committed to strengthening business-to-business links, particularly among SMEs, and reopening Pakistan's Trade and Investment Office in Singapore. Discussions also covered digital technology, education, research, carbon markets and cooperation in disaster management.

Analysis

The engagement provides Pakistan an opportunity to expand its economic presence in Southeast Asia and strengthen ties with ASEAN ahead of Singapore's 2027 chairmanship. However, the substantial trade imbalance, limited Pakistani exports and absence of a free trade agreement remain key challenges. Converting diplomatic commitments into tangible gains will require stronger private-sector engagement, export diversification and effective institutional follow-up.

Way Forward

- Address the trade imbalance by identifying high-demand Pakistani products, supporting exporters and facilitating SME access to Singaporean markets.
- Develop practical investment partnerships in digital technology, fintech, logistics and carbon markets through business delegations and regular engagement between chambers of commerce.
- Strengthen regional and institutional cooperation by using Singapore's ASEAN chairmanship to expand Pakistan's engagement with the bloc and implementing the NDMA–SCDF agreement through joint training, early warning systems and disaster-response exercises.

POLICY NUGGETS

01

LASTING PEACE IN SOUTH ASIA HINGES ON RESOLUTION OF KASHMIR ISSUE: PM

Impact: Pakistan's renewed diplomatic emphasis on the Kashmir dispute highlights its continued significance for regional stability and underscores the need for sustained international engagement through peaceful and multilateral channels.

Recommendation: Strengthen evidence-based diplomatic advocacy at the UN and other international forums, engage regional stakeholders, and consistently emphasise peaceful dialogue and respect for relevant UN Security Council resolutions.

"Lasting peace and stability in South Asia could not be achieved without a just and peaceful resolution of the dispute."

Prime Minister Shehbaz Sharif

02

IMF-BACKED KARACHI INDUSTRIAL PARK APPROVED

Impact: The approval of the 6,409-acre industrial zone could attract domestic and foreign investment, expand export-oriented manufacturing, create employment and support Pakistan's industrial growth amid the gradual phasing out of SEZ tax incentives.

Recommendation: Prioritise reliable infrastructure, transparent land allocation, streamlined regulatory procedures and investor facilitation to ensure the park attracts productive investment and generates sustainable export growth.

"Consumption is the sole end and purpose of all production."

Adam Smith

03

NAB SPEEDS UP KP CORRUPTION PROBES

Impact: Accelerated investigations into alleged financial irregularities, including the reported Rs37 billion Upper Kohistan treasury fraud, highlight the need for stronger financial oversight and accountability in public-sector development projects.

Recommendation: Ensure independent and transparent investigations, strengthen digital financial monitoring and procurement audits, and pursue timely legal action while safeguarding due process and preventing politically motivated accountability.

"One of the biggest curses… is bribery and corruption. That really is a poison. We must put it down with an iron hand."

Quaid-e-Azam Muhammad Ali Jinnah

04

SHEHBAZ APPROVES LAHORE, KARACHI AIRPORTS EXPANSION

Impact: The expansion of Lahore and Karachi airports could improve passenger capacity, enhance travel experience, strengthen aviation infrastructure and support tourism, trade and economic connectivity.

Recommendation: Ensure timely project completion through transparent procurement, independent quality assessments and internationally benchmarked passenger services, while strengthening staff training and coordination among airport agencies.

"Aviation is proof that given the will, we have the capacity to achieve the impossible."

Eddie Rickenbacker

05

KP POLICE GET TECH TO MONITOR COUNTERTERRORISM OPERATIONS

Impact: The integration of drones, anti-drone systems and centralised surveillance strengthens KP police's capacity to monitor counterterrorism operations, detect emerging aerial threats and improve coordination between field units and senior command.

Recommendation: The KP government should expand reliable connectivity in remote areas, invest in specialised personnel training and establish clear oversight and data-protection protocols to ensure the effective and accountable use of surveillance technology.

"Intelligence is the ability to adapt to change."

Stephen Hawking

06

PM, JI AGREE TO FORM PANEL ON FUEL RELIEF MEASURES

Impact: Negotiating fuel subsidies and petroleum levy reductions with opposition political bodies attempts to defuse inflationary pressure and avert disruptive street protests.

Recommendation: Ministry of Finance and the joint government-JI committee must balance targeted social safety net expansion against strict IMF fiscal deficit boundaries.

"Engaging in constructive dialogue to alleviate public hardship is essential, but fiscal discipline must remain our anchor."

Muhammad Aurangzeb

07

PAKISTAN EYES $500M PANDA BOND WITHOUT ADB, AIIB GUARANTEES

Impact: Issuing renminbi-denominated debt independently tests market confidence and diversifies external financing, though omitting multilateral credit backing raises sovereign pricing risks.

Recommendation: Must secure competitive credit enhancement from Chinese institutions to lower borrowing costs and manage liquidity.

"Tapping international debt capital without multilateral crutches is a test of structural maturity; sovereign credibility must be anchored in fiscal discipline."

Muhammad Aurangzeb

08

KASHMIR BLACK DAY: PAKISTAN TO CONTINUE DIPLOMATIC, POLITICAL SUPPORT TO PEOPLE OF IIOJ&K: ZARDARI

Impact: Reaffirming support reinforces Pakistan's core diplomatic posture on self-determination while highlighting ongoing human rights concerns in Indian-Administered Kashmir.

Recommendation: Leverage multilateral human rights forums to maintain international focus on Kashmir and pursue sustained diplomatic engagement.

"The moral imperative of self-determination remains central to regional stability; our unwavering diplomatic support is a testament to that principle."

Asif Ali Zardari

09

POD OF BOTTLENOSE DOLPHINS SPOTTED OFF GWADAR

Impact: Sighting a massive mega-pod of over 500 Indo-Pacific bottlenose dolphins reflects robust ecological health, rich marine biodiversity, and an abundant prey base off Balochistan's coastline.

Recommendation: Establish protected marine areas and mandate sustainable fishing practices to prevent commercial net entanglement.

"Great attention gets paid to rainforests because of the diversity of life there. Diversity in the oceans is even greater."

Dr. Sylvia Earle



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