## Contents

1 Overview  
Rashid Amjad and Shahid Javed Burki  

2 Failed Economic Promise: Lessons from Pakistan’s Development Experience  
Parvez Hasan  

3 Economic Management under Musharraf and Coalition Rule: Key Lessons for Sustainable Growth  
Rashid Amjad  

4 A Country and an Economy in Transition  
Shahid Javed Burki  

5 Tackling the Energy Crisis  
Afia Malik  

6 Exports: Lessons from the Past and the Way Forward  
Hamna Ahmed, Naved Hamid, and Mahreen Mahmud  

7 The Future Path of Tax Reforms in Pakistan  
Hafiz A. Pasha and Aisha Ghaus-Pasha  

8 Can the New Intergovernmental Structure Work in Pakistan? Learning From China  
Ehtisham Ahmad  

9 Pakistan’s Indus Basin Water Strategy: Past, Present, and Future  
Shahid Amjad Chaudhry  

10 Economic Governance and Institutional Reforms  
Ishrat Husain  

11 Benefiting from Foreign Direct Investment  
Khalil Hamdani  

12 An Analysis of the Remittances Market in Pakistan  
Rashid Amjad, M. Irfan, and G. M. Arif  

13 The Prospects for Indo-Pakistan Trade  
Hafiz A. Pasha and Muhammad Imran  

14 The Opportunities and Pitfalls of Pakistan’s Trade with China and Other Neighbors  
Naved Hamid and Sarah Hayat