

Outreach on the 2024 Extended Fund Facility with Pakistan

November 2024

The Resident Representative's office in Pakistan conducted outreach during October and November 2024 to discuss the key goals and policies under the recently approved 2024 Extended Fund Facility (EFF) in support of the authorities' home-grown economic program. The events were hosted by prominent think tanks, academic institutions, and private sector organizations. During the discussions, participants highlighted the social impact of IMF reforms in Pakistan, as well as the interplay between energy policies, taxation under the EFF, and business growth. The Resident Representative outlined safeguards to protect real incomes and key social and development investments as fiscal consolidation progresses. She emphasized the need for structural reforms in the energy sector to sustainably reduce energy costs and the program's focus on under-taxed sectors to create a more equitable taxation system. Additionally, she stressed the importance of fostering competition over subsidies for sustainable growth. Finally, she expressed optimism about the sustainability of reforms, noting the growing ownership of the reform agenda within Pakistan.



Dialogue on Macroeconomic Resilience at the Sustainable Development Policy Institute 27th Annual Conference