

## FOREWORD

The much awaited 2007-2008 budget is out of the bag and is open for discussion. Whilst the Government circles term it “The-best-ever-budget”, the opposition has dubbed it as “Too-good-to-be-true”. The statistics claim a G.D.P growth rate of 7%. Foreign investments have reached an ever high \$6 billion during the last 10 months. The consistency in policies has reduced the poverty level by providing employment opportunities to 10 million persons during the last 5 years.

The budget is envisaged as people friendly and is highlighted by direct relief measures and subsidies. The agriculture sector gets the lion’s share but other sectors are well represented. The main theme of Finance Act 2007 is to introduce fiscal and monetary measures to spin an effective and just tax web around the country’s economy.

We look forward and hope that effective administrative measures are taken to ensure that the budget announced in words is put to action to achieve our common goal-the prosperous Pakistan.

I would like to acknowledge the efforts of my partners and staff members, especially *Mr. Shuja-ul-Mulk, Mr. Sami Ullah Khan, Mr. Naveed Ali and Mr. Muhammad Tahir* by putting their variable input in the preparation of this budget explanation.

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**FCA**

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