

SPEECH OF FEDERAL MINISTER FOR RAILWAYS

“Ashgaabat process: Financing for Better Connectivity”

Excellences, Ladies and Gentlemen!

Asalaam Alekum Wa Rehmatullah Wa Barakat!

I, on behalf of Islamic Republic of Pakistan, I extend greetings to the distinguished delegates present here today, who have seized this opportunity, to deliberate upon the much needed and a priority issue for the land lock developing countries to connect them through transport infrastructure development.

2. Pakistan and Central Asian states share a historic legacy, which is based on thousands of years of known interaction between the Central Asian and South Asian civilizations. Historically Silk Road networks connected the people of Indus Valley with Central Asia leading to an exchange of goods and ideas between the two regions. Pakistan offers shortest land route to Central Asian States for access to the Arabian Sea for their trade and other routes.

3. The concept of geographical connectivity through economic corridors has been promoted as a means to increase volume of trade and ensure economic stability. Government of Pakistan is a key partner in important regional connectivity initiatives including China Pakistan Economic Corridor (CPEC), Central Asia Regional Economic Cooperation (CAREC), Economic Cooperation Organization (ECO) and Shanghai Cooperation Organization (SCO) to enhance its regional connectivity and extend its trade's global outreach to the regional markets and vice versa.

4. As per strategic vision of The Central Asia Regional Economic Cooperation (CAREC) Program 2030, rail transport will be a mode of choice for trade related activities amongst the member states. The principal approaches to achieve this vision include

I. Improving rail & multimodal infrastructure

II. Commercializing & reforming railway activities

When infrastructure investments, reforms and commercialization components are combined as a policy package, the synergies will result in rail services that are more attractive, desirable, will increase trade opportunities to stimulate economic growth and rail transport shares for all stakeholders within the region.

5. To encourage the foreign/ regional investors, Government of Pakistan has introduced public private partnerships for infrastructure development, Railway track development, transportation and many other fields related to Railroad. Public Private Partnership (PPP) mode, offers significant opportunities for growth to the private sector. Public Private Partnership is a forerunner for a new wave of private investments from investors within Pakistan and abroad, which in turn will pave the way for sustainable and affordable rail transport facilities and services in Pakistan and Central Asian states.

6. Finally, I would like to extend my heartiest regards, gratitude to the organizers for arranging an excellent conference, to further our common goals.

Thank you very much for your attention. Allah bless you all