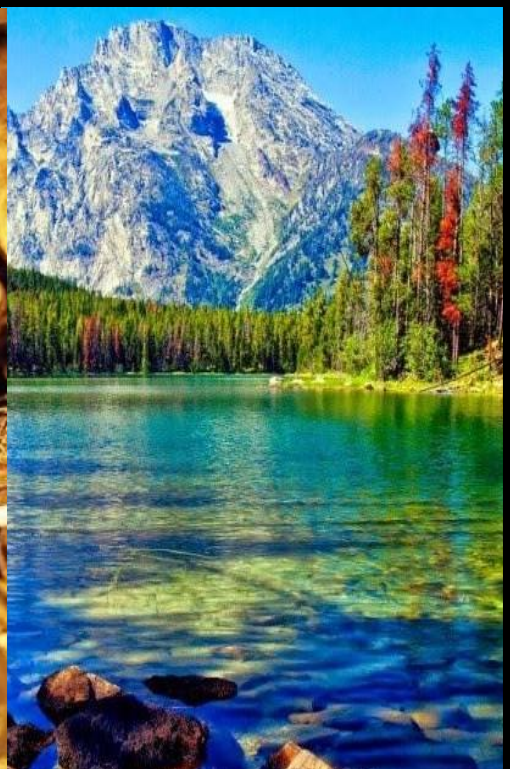


PRESS



# ECONOMIC RELEASE



## **PRESS RELEASE**

### **Terrorist Attack on Heart of Economy Cowardly: EFP**

Dated: 29th June 2020

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The Pakistan Stock Exchange terrorist attack of June 29th 2020 is a direct and blatant attack on the heart of economy. It is highly condemnable and at all levels, Employers Federation of Pakistan.

The country is faced with a severe COVID crisis and government and business community are striving assiduously to somehow miraculously retract economy toward sustainable path of recovery. Global markets are shuttered, exports are constrained and local manufacturers are facing acute liquidity and operational crisis.

Our reserves are fast depleting below US\$10 billion remittances are not coming at usual rate and there is unnecessary hue and cry by opposition that is mired by corruption scandals of unchecked corruption at the hand of Independent Power Producers (IPPs) and the sugar mafia. Then there is tension across Line of Control with India. Never in the history of Pakistan have we faced a GDP growth at -0.41% and unemployment as high as 10 percent. It is a time of great adversity. This entire calamity begs to be undone, not fueled.

The EFP salutes all security personnel who selflessly laid down their lives to protect the honor of this sacred location.

**Media Link:** <https://www.brecorder.com/news/40001824/heart-of-pakistans-economy-efp-terms-psx-attack-direct-and-hostile>