

Long-Term Objectives

Jhang Chamber of Commerce & Industry

FOREWORD

Recent economic literature strongly suggests that outward-oriented economies with sound trade, investment and export systems have achieved better development results than have inward-oriented economies. Export is a key to strengthen any capitalistic economy. Next war will be in the field of economies not in battlefield. So better participation in international market is the need of the day. Especially the non-traditional and cultural items like embroidered cloths, handicrafts and wooden furniture. Jhang has blessed with all above exportable. If Sialkot has an edge of sports goods, the same is the case with Jhang as domination on Furniture items and hand-made embroidery. There is no question as if Jhang stand shoulder to shoulder with Sialokt, if proper facilities and export orientation be provided to Jhang.

INTERNATIONAL PROSPECTIVE;

Foreign aid and investment have played a critical role in Pakistan's economic development since the first years of independence. Since 1954, the government has tried to attract foreign investment to maintain economic development, provide specialized technical knowledge, and bring in much-needed foreign exchange. Incentives for private investment include guarantees for the repatriation of capital invested in approved industries, facilities for remittance of profits, and guarantees for equitable compensation in the event of nationalization of an industry.

In addition, special tax concessions available to certain local industries are also available to foreign investors. Since the late 1980s, a series of regulatory reforms related to exchange controls, repatriation of profits, credit for foreign-owned firms, issuing of equity shares, foreign currency accounts, and transactions on the stock exchange have significantly reduced the restrictions on general foreign investor activity in the wider Pakistani economy.

Foreign direct investment (FDI) peaked in 1995/96 at \$1.1 billion. After the 11 September 2001 terrorist attacks on the United States, Pakistan received a windfall in foreign assistance, raising foreign reserves from \$908 million in 1999/00 to \$4.3 billion in 2001/02. In March 2003, on the eve of the US-led invasion of Iraq, foreign reserves stood at more than \$10 billion. However, to date the overall investment climate in terms of security has only been worsened by its role in the War on Terror.

The United States has been the largest source of FDI in Pakistan, with total investment of \$1.2 billion as of mid-2002.

THE MICRO PROSPECTIVE, INVESTMENT IN JHANG:

The Investors of USA and other countries including Europe have huge opportunities for joint venture with businessmen of Jhang in Agriculture, light industry, textile, clothing and education. We in Jhang developed Small and Medium sized enterprises and its industrial activities are mainly focused on furniture and fixtures, rugs, carpets, textile, sugar and dairy industries therefore it has immense chances of joint ventures.

Since its very inception, the area has experienced a considerable high growth trends and at macro levels the present government is working with an objective to facilitate the foreign investment, especially export-

oriented industries. "Cooperation between local and foreign firms in the form of joint ventures is actively promoted.

I appreciate you once again and ensure you all of our support and help in the plate-form of Jhang Chamber of Commerce & Industry for mutual consultation and joint venture.

INDUSTRIES BASED ON LOCAL RAW MATERIAL

The city Jhang has industries related to cotton, cotton seed, oil extraction, sugar cane, molasses, sugar gum industries, furniture; handicraft handmade embroidery, cotton cloth, hosiery, marbles and bed sheets are also manufactured at Jhang.

LIST OF POTENTIAL INDUSTRY

- Poultry farm
- Dairy farm
- Bricks Kiln
- Tile and Cement
- Flour Mills
- Ice Factory
- Engineering Workshops
- Embroidery Works
- Oil Mills
- Small Ginning Units
- Agricultural tools Mfg.
- Pharmaceutical Manufacturing
- Textile Mills
- Hybrid Fruit and Vegetable
- Garments manufacturing Furniture
- Bus Body and Trolley Workshops
- Power Looms
- Printing Press
- Fish Farming
- PVC Pipes
- Cold Storage
- Garment Industries
- Gold Workshop
- Sugar Mills
- Cutlery
- Wooden Furniture Mfg.
- Paper Factory
- Binding
- Hand Carpets
- Steel Furniture
- RCC PVC Pipes
- Light Engineering
- Sanitary Wares
- Marble Products
- Rice Sheller

EXPORT TRAINING AND RESOURCE CENTRE

(ETARC)

Jhang has been left behind in economic progress. Jhang has always been negatively portrayed across the world, as a region where sectarianism, fanaticism infiltrates. That's why, the international

buyers are always been frightened to come in Jhang for placement of their demands and the entrepreneurs of small and cottage industry of Jhang are forced to sell their commodities to the buyers based in Lahore, who further export it to international buyers at the rates many-times more than the payments made to the businessmen in Jhang. If that state of affairs continues then all efforts for promotion of industrial activities would be baseless.

The scene that reflects the uncertainty and the anxiety behind Jhang's image of bottomless abundance must be redressed through progressive campaign to boost the exports.

The basic principle reason for this growing disconnect between the evolving global market structure and our export performance is the erosion of the competitiveness of Pakistan's traditional exports in general and the country's weakness in diversifying its product and market mix and more importantly the lack in proper presentation of our traditional items like carpets, rugs, handicrafts and furniture etc.

Jhang Chamber of Commerce & Industry being representative of business community of Jhang sought attention to this grim situation. We are intended to establish an Export Resource and Training Centre with the help and financial grant from Federal Government, to encounter all the above obstacles.

The support of Federal Government in this context would be remembered in generations to come. We ensure that our infrastructure, scope of accessibility of raw material, availability of skilled labor and opportunities are beyond expectations.

Mission Statement

To hold seminars, training and guidance to impart a practical approach to understand and comply with the ever changing international marketing endeavors on export & trade.

Our Commitment

JCCI-ETARC would serve as an information repository for entrepreneurs, research students, academicians and other business stakeholders.

Status of Case:

The case has been sent to the honorable Federal Minister of Commerce, Makhdoom Amin Fahim and most probably be placed in the coming EDF Meeting of the Ministry

ESTABLISHMENT OF AN INDUSTRIAL ESTATE AT JHANG

Jhang Small Industrial Estate can play a pivotal role and is a basic tool for industrialization, especially in the far flung areas like Jhang with the ultimate objective of creating progress of people and renovation of the economy of this area, which may able to cater to the needs of industrialists/investors within the zone.

The land at Chak #. 268-JB Jhang Gojra road is proposed for Industrial Estate, whereas, the same was already reserved for Islamabad Oustees Scheme. The honorable Lahore High Court vide its decision dated July 13, 2003, disposed of the petition by adjusting the petitioner in District Multan. Board of Revenue, Punjab would be requested to include the said land as Reserved for Industrial Estate by excluding as for reserved for Islamabad Outstee Scheme. Moreover, the said piece of land, would be transferred to JCCI and PIE, Punjab for development.

ALLOTMENT OF PLOT TO JCCI

Jhang Chamber of Commerce and Industry was established in the year 1994, with the primary objective to create export culture and to educate the members keeping in view the ever changing Global as well as Internal market. Certainly it is very tough task and worsening the fact that this Chamber does not have its own building.

The Previous Chief Minister Punjab ordered, while he visited Jhang on November 3, 2003 ordered to transfer a piece of land to JCCI. Now the case is placed at Board of Revenue, Punjab for transfer of said piece of land to JCCI, Expectedly that land will be transferred and handed over to JCCI during the current fiscal.

RE-NOMINATIONS IN PROVINCIAL AND FEDERAL FORUMS

JCCI has made certain the representation in all Provincial and Central Committees like TEVTA (Technical and Vocational Training Authority), VTI (Vocational Training Institute), District Price Control Committee, Amn Committee, Citizen Police Liaison Committee etc.

Short Terms Activities/Goals **Jhang Chamber of Commerce & Industry**

In addition to long term objective, followings are short terms goals of JCCI

1. To facilitate the member by provision of necessary information and requisite procedural guidance in profession manners
2. Establishment of Help Desk for facilitation of members
3. Assistance in contexts with export opportunities etc.
4. Participation in International Fairs through delegation of JCCI
5. Creation of Standing Committees for practical involvement of members in different aspects of trade and commerce.
6. Organizing Training workshops etc. to educate the members especially in the scenario of modern banking and export business etc.
7. Provision of necessary information about SRO's and Income Tax / Sales Tax amendments.
8. To attain the level of satisfaction of the members so that the business community across the District understand the importance of the enrollment as being members Promote and protect business community
9. Creation of liaison with local administration, monitory institutions and tax collecting agencies so that the matters of members may be resolved on merit in priority.
10. Creation of awareness about business opportunities and encouragements of new entrepreneurs is vital in goals of JCCI