

China stands solidly behind Pakistan amid floods....Gwadar Pro

Islamabad: The Chinese Embassy is highly active these days to support Pakistan as the country faces destructive floods.

Chinese Ambassador to Pakistan Nong Rong held several meetings over the weekend to discuss the flood situation with the Pakistani leaders and hand over (Page-2)

Stolen Gandharan sculpture back in Pakistan, Zahid Hafeez Chaudhri delighted

Canberra: Australia this week returned an ancient Bodhisattva statue of the Gandhara art to Pakistan following an exhibition at the National Gallery in Canberra.

It was handed over to a delighted Pakistani High Commissioner to Australia Zahid Hafeez Chaudhry following (Page-8)

President Xi Jinping recognized as visionary leader

Staff Writer

Islamabad: Chinese President Xi Jinping was recognized this week as a visionary leader who transformed China into a power. Pakistan-China Institute organized a special event on the upcoming 20th National Congress of the Communist Party of China under its flagship 'Friends of Silk Road' initiative. The dialogue featured speeches by the Chief Guest, Ms Hina Rabbani Khar, Minister of State for Foreign Affairs, Senator Mushahid Hussain Sayed, Chairman Senate Committee on Defence & Pakistan-China Institute, Nong Rong, Ambassador of China to Pakistan, Senator Farhat Ullah Babar, Secretary General Pakistan People's Party (PPP), Senator Anwar-ul-Haq Kakar, Parliamentary Leader of Balochistan Awami Party, and Senator Dr. Zarqa Suharwardy Taimur. The dialogue was moderated by Mustafa Hyder Sayed, Executive

Director Pakistan-China Institute. The panelists discussed the prospects of the 20th National Congress of the Communist Party of China (CPC), which will be held later in 2022. This congress is held every five years, where China watchers look for clues to the country's future. President Xi Jinping is expected to be re-elected for his third term as Secretary General of CPC and President of China. Moreover, the Party Congress will set key priorities for the next five years, in particular, as well as China's two-stage development plan for the middle of the twenty-first century. A special documentary titled 'China's Governance under President Xi Jinping in the New Era (2012-2022)' was also screened, depicting China's achievements under President Xi Jinping. The content of the documentary reflected the on-ground realities in China & aspirations of Chinese people who regard President Xi Jinping as the 'core leader' of the Com-

munist Party of China, who, through his people-centered approach to governance and development has proven to be the worthy successor to Chairman Mao and Deng Xiaoping. Mustafa Hyder Sayed, Executive Director Pakistan-China Institute, introduced the Friends of Silk Road Initiative which has become the premier platform to understand China, bridge people-to-people connectivity between Pakistan and China, serving as a platform to gather political leaders, students, media professionals, and think tanks to brainstorm new ideas of thought which both countries can further cement their relationship in various fields. In his opening remarks, Senator Mushahid Hussain Sayed, Chairman of Senate Committee on Defence & Pakistan-China Institute, thanked China for donating 25000 tents and cash for flood victims. He said that the core message emanating from President Xi Jinping's leadership is people-centric development and human security. He said that the Global Development Initiative (GDI), introduced by President Xi Jinping on September 21, 2021, promotes inclusive and open collaboration & is a crucial platform for international cooperation and the public good that China offers. Similarly, this year, President Xi Jinping announced the Global Security Initiative (GSI), which, as President Xi Jinping, said is meant to 'uphold the principle of indivisible security, build a balanced, effective and sustainable security architecture, and oppose the building of national security based on insecurity in other countries'. Commenting on the Belt and Road Initiative (BRI) launched by President Xi Jinping in 2013, he termed it the most important developmental and diplomatic initiative of the 21st century, terming China as a leader in Climate Change and Globalization. He also dismissed the notion of a 'New Cold War,' advocated implicitly by some hawkish quarters, and said the region could not afford another cold war since it would destabilize the whole region needlessly. He also lauded President Xi Jinping for achieving the goal of making China a moderately prosperous society by eradicating absolute poverty in China in 2021. Commenting on the 20th Congress of the Communist Party of China, he hoped this would be a landmark conference that would set policy directions for China, Asia, and the whole region. Lastly, he wished the 20th CPC Congress great success. Nong Rong, Ambassador of China to Pakistan, expressed China's sympathies to Pakistan in lieu of ongoing flooding in the country and said China wouldn't leave Pakistan in such testing times. Pakistan, he said, has always supported China in such situations. He recalled how Pakistan donated all the available stock of tents to China in the 2008 earthquake. Commenting on NPC, he said it is the most important political agenda of this year-end. CPEC, he said, has transformed Pakistan's socio-economic landscape by overhauling infrastructure and alleviating the energy crisis. Ambassador Nong Rong termed Pakistan-China relations as 'rock-solid'. Senator Farhat Ullah Babar, Secretary General Pakistan

People's Party (PPP), said that the 20th party Congress would be a game changer for China and the region since it will decide the future course of policy for China. It is also expected to provide an opportunity for President Xi Jinping to secure a third term as president of China. Moreover, he hoped to learn from China's experience fighting terrorism and alleviating poverty. He was also concerned about 'resurgence of militancy in Afghanistan and Pakistan' and expressed his fears that 'US may use these militants for terrorism against Pakistan and China'. Senator Anwar-ul-Haq Kakar said that the whole process of people's democracy goes far beyond the rhetoric by political parties in the model of western democracy for getting votes and subsequently leaving their voters in a lurch in facing unresolved problems. The whole-process democracy, he said, entails incorporating crucial components of genuine inclusion and participation, such as elections, decision-making, management, and supervision, into a structure that truly empowers people and puts them in control. The success of this novel kind of democratic system has been demonstrated by Chinese experience. Moreover, he said that the whole-process people's democracy in China serves the people and democracy can't be defined by geographical boundaries. Senator Dr. Zarqa Suharwardy Taimur talked about the dividends brought by the CPEC for Pakistan. She said that twenty-seven (27) CPEC projects totaling about \$19 billion in investment had been finished as of June 2022, and another twenty-seven (27) CPEC projects totaling about \$7.7 billion in investment are now in the construction phase. She said that CPEC contributed one to two percentage points to Pakistan's annual economic growth. CPEC projects, she said, have created over 80,000 job opportunities for Pakistanis plus Pakistani 28,000 students are studying in China. In her closing remarks, Hina Rabbani Khar, Minister of State for Foreign Affairs, said that China is the country that unites Pakistan, 'that brings all of Pakistan together'. No government has ever tried to change China's position as the cornerstone of Pakistan's foreign policy. She said China is a pillar of



peace and stability in the region and a preserver, promoter, and protector of principles of peaceful coexistence in the region. The initiatives launched by President Xi Jinping, whether it is Global Development Initiative or Global Security Initiative, are a testament to the fact that China prioritizes human security and stability over confrontation. Ms Khar termed China as 'pillar of peace and stability in the region, as promoter of peaceful coexistence'. The event was attended by nearly 200 guests from the media, think tanks, academia, civil society and Parliament.



West may slow down multipolarity but can't stop it: Russia

NewsWire

Moscow: The West is seeking to disregard objective historic processes, which may slow down the forming of a multipolar world but will never stop it, Russian Foreign Minister Sergey Lavrov said in an interview with the Zvezda television channel this week.

"Regrettably, our Western partners, who have ceded the reins of power to the United States, are seeking to disregard objective historic processes, which may slow down the formation of a multipolar world but will never be able to stop it," he said. He was asked how many multipolarity belts he thinks have already been formed. "It is not an agreed procedure, which is to be implemented. It is not a fire-year plan or a three-year budget, like the one we have. It is not like yearly budgets passed in other countries. It is living process. This is about politicians' talents. They must see what is going on in real life and build their policy in line with



the demands of history," he said. "Let us look at an example from British life, for a change. They have a saying that before laying a garden path, it is necessary to let people make desire paths. In simple words,

this is how it is necessary to act on the international arena: i.e. to build one's proactive policy so that it doesn't run counter to objective tendencies, including the tendency to multipolarity. This is how we are acting," Lavrov stressed.

Bilawal Bhutto won't abandon flood affectees: Asif Ali Zardari

Staff Writer

Karachi: Former President of Pakistan and President Pakistan People's Party Parliamentarians Asif Ali Zardari said this week that PPP chief Bilawal Bhutto Zardari will never leave the flood affectees alone. Zardari said he himself would have been present with the victims in such a situation if his health had permitted. Zardari said Bilawal Bhutto Zardari will not leave the people alone. "We believe in the Almighty Allah and will succeed in helping people emerge from this difficult situation," he added. The former President said the government will definitely fulfill the responsibility of rehabilitating the rain and flood victims.



Zardari instructed all PPP ministers and assembly members to stay among the people of their constituencies. The Benazir Income Support Program should be further expanded and all possible assistance should be given to the poor victims of floods. He urged the government of Pakistan to help the poor by mobilizing Baitul Mal. He said that the political paradise is under the feet of the people. Zardari promised the victims of flood that the PPP will not rest until their rehabilitation. Politics can wait as this is the time to serve the people, he added.

China stands solidly behind Pakistan amid floods

Gwadar Pro

Islamabad: The Chinese Embassy is highly active these days to support Pakistan as the country faces destructive floods. Chinese Ambassador to Pakistan Nong Rong held several meetings over the weekend to discuss the flood situation with the Pakistani leaders and hand over Chinese donations to the Pakistani government. The Chinese envoy held meetings among others with federal ministers Shahzain Bugti and Ahsan Iqbal to assure China's unwavering support during this difficult time.

"Had a fruitful discussion with Shahzain Bugti @ShahzainBugti3, Minister for Narcotic's Control. His Excellency highly appreciated the emergency humanitarian assistance from the Chinese government for flood relief, including to Balochistan. We are with Pak in times of difficulties," Ambassador Nong Rong tweeted after a meeting on Saturday afternoon.

Earlier, the envoy held a meeting with Federal Minister Ahsan Iqbal.

"Together with @betterpakistan, Federal Minister of PD&SI (Planning, Development and Special Initiatives)," he tweeted as he handed over the Pakistani Rs 15 million donation to PM Relief Fund by Chinese companies.

"China is always together with Pakistan to overcome the flood disaster and pull through at an early date," Ambassador Nong Rong added.



A few days earlier, China expressed deep condolences and sympathies with the victims of flash floods in Balochistan and Sindh and announced the provision of emergency humanitarian aid, including tents and urgently-needed relief



material. A spokesman of the Chinese government said the emergency humanitarian aid, including 25,000 tents and relief materials, was dispatched forthwith, while 4,000 tents, 50,000 blankets, 50,000 tarpaulins and other reserves provided by China under the framework of the China-Pakistan Economic Corridor's (CPEC) social and people's livelihood cooperation had been put into the frontline for relief. "Red Cross Society of China has already provided emergency cash assistance of (US) \$300,000 to the Pakistan Red Crescent Society," the spokesman informed. He further stated: "China has noticed that severe floods in Pakistan recently caused heavy casualties and property losses. We would like to express our deep sympathies to the victims and offer our sincere condolences to the families of the victims, the injured and the people hit in the disaster."

The Chinese spokesman mentioned that the "statement shared by the Chinese Mission in Islamabad reminded us that China and Pakistan are true friends who shared weal and

woes and had a fine tradition of helping each other in major natural disasters. Since the floods in Pakistan, State Councilor and Foreign Minister Wang Yi expressed condolences to Pakistan's Foreign Minister Bilawal Bhutto."



Chinese Consul General in Lahore visits landmark CPEC project PTUT

Gwadar Pro

Lahore: Chinese Consul General in Lahore, Zhao Shiren this week visited Punjab Tianjin University of Technology (PTUT) which is a landmark project of socio-economic cooperation under China-Pakistan Economic Corridor (CPEC).

Provincial Secretary for Industries, Commerce, Investments & Skills Development Department Ahmed Javed Qazi, PTUT Vice-Chancellor and other officers welcomed Zhao Shiren at the university.

The visit was to review the ongoing collaboration between Punjab and China for this landmark project established through a consortium of TEVTA (Punjab) and three universities from Tianjin City of China (i.e. Tianjin University of Technology & Education, Tianjin Polytechnic University, and Tianjin Chenjian University).

On this occasion, the Provincial Secretary underscored the importance of strengthening and expanding the scope of the existing collaboration between the two sides.

He emphasized that it is the right time to upgrade this level of cooperation to utilize the human resources of Pakistan to-

wards its industrial expansion by equipping them with relevant and latest skills and technical knowledge. Such skilled labor force pool and upgrading of skills development area of Punjab shall uplift its industrial sector.

The Chinese Consul General Lahore said that high-quality vocational training/technology skills as per the demands of modern industry are essential for any country like Pakistan which is striving to expand and upgrade its industrial base.

He added that the Chinese Consulate will act as a facilitator to fully revitalize and expand the collaboration and to expand its framework for including more partners. He mentioned that CPEC is working on the principle of inclusivity and "we welcome partners from other countries with strong technical education infrastructure to join hands with us".

After discussion and exchange of views, the guests visited different laboratory and training facilities at PTUT campus. On this occasion, Zhao Shiren also planted a tree on the lawn of PTUT, Township Campus to commemorate Pak-China friendship. VC and the team of PTUT gave a comprehensive presentation containing detail of the project of PTUT and the plausible way forward.



Two foreign banks to provide loans through carbon-reduction supporting tool

Xinhua

Beijing: The People's Bank of China this week said that two foreign lenders have been added to the list of financial institutions that can provide firms with low-cost loans through a supporting tool for carbon emission reduction.

Deutsche Bank (China) Co., Ltd. and Societe Gen-

ale (China) Ltd. are the two banks that have just received the nod, the central bank said.

The move shows that China attaches great importance to green transformation, adheres to opening-up, treats foreign financial institutions as equals and supports their development in the country, the central bank said.

The supporting tool was rolled out in November last



year by the central bank and two other central government departments to provide low-cost loans for financial institutions and support them in giving loans to firms in key carbon-reduction fields. The central bank adopts "the system for direct funds," which means financial institutions can apply for this low-cost funding from the central bank after the loans for carbon reductions are made.

The central bank will provide financial institutions with funds equal to 60 percent of a loan's principal at an annual interest rate of 1.75 percent through the tool. China has announced that it aims to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060.

Pakistani community in Italy has grown up from 25000 to 200,000 in 10 years: Ambassador Andreas Ferrarese

Staff Writer

Islamabad: Ambassador of Italy to Pakistan Andreas Ferrarese said this week that during the last 10 years the Pakistani community in Italy has grown up from 25000 to 200,000 and they were very well accepted by the Italian population. "Even sometimes, I have received calls from politicians to make visas easy. So, it means that everybody needs Pakistani



community, they are hard workers," he said in a recent media interaction. He further added that during the last 10 years the Pakistani community in Italy has grown up from 25000 thousand to 200,000 and they are very well accepted by the Italian population and even sometimes "I have received calls from politicians to make visas easy. So, it means that everybody needs Pakistani community, they are hard workers". He further added that Pakistan and Italy have a long history of cordial relations and cooperation in political, economic, cultural, and social spheres. It is a matter of great satisfaction that the two nations have unanimity of views on several issues of global importance, and mutual cooperation in all fields has been on the rise. Ambassador also urged the people of Italy and Pakistan to play their role in further



cultural cooperation and economic integration between both countries. Apart from business and trade, Italy has carried out significant projects in archaeology, agriculture, health, culture, and tourism. Italy's Archaeological Mission is one of the oldest present missions in Pakistan and has made significant contributions to Pakistan's already rich archaeological sphere. With a population of around 220m and a constantly growing demand for high-end products, Pakistan remains an attractive market for Italian manufacturers and businesspeople, he concluded. It is worth mentioning that remittances from Pakistani workers in Italy hit an all-time high. With the figures of \$711.7m in FY22, Italy has become the seventh-largest centre of worker remittances to Pakistan globally and the top one in the EU countries. Ambassador Andreas Ferrarese said that Italy and Pakistan have a potential of more than € 4 billion bilateral trade and it's perfectly doable with collective efforts of both governments and private sectors collaboration. The envoy said this year trade has ex-

ponentially grown and can reach around €2b and in 2021 it was recorded to €1.52b. It is the first time that Pakistan's exports surpass €1b and are more than imports in Italy, making Italy the second largest export destination in the European market. He mentioned that to achieve the €4b goal both countries need to enhance investments and explore new avenues of business cooperation such as in Information and renewable technologies. The Ambassador said that on August 10, during his meeting with Prime Minister Shehbaz Sharif, also stressed the need to further enhance the existing potential to enhance trade and investment relations between Pakistan and Italy. The Prime Minister also showed his interest in collaborations in the renewable energy sector. "Because both countries are facing a deep crisis in renewable energy, however, Italy has made good progress and reached about 27pc of renewable energy and that is a great result," Ambassador Andreas Ferrarese remarked.

What the US brought to the Middle East and beyond?

Mehmoodul Hassan Khan

As usual, the western media was very enthusiastic about the US president Joe Biden's latest trip to the Middle East and rated it as "successful" and "fruitful" in terms of economic partnerships, security deals and political consultations on different regional as well as international issues. In this connection, the shades of brutal history and inhuman acts of prejudices, indecencies, and even genocides of the US in the Middle East and beyond have never faded.

To highlight this undeniable truth of the past, the China Society for Human Rights Studies (CSHRS) released a comprehensive report titled "US Commits Serious Crimes of Violating Human Rights in the Middle East and Beyond," narrating and revealing a series of grave crimes committed by the US in the Middle East and surrounding areas that have seriously violated the basic human rights and caused permanent personal damages, collateral losses and irreparable scars to countries and people in the regions. The said report was issued ahead of the first anniversary of the US' hasty withdrawal of troops from Afghanistan that subsequently created a colossal humanitarian crisis. It clearly indicated the nature of American hegemony and exposed the barbarity, cruelty and perniciousness of its power politics. Now people of the world would have a better understanding of the duplicity of American democracy and the so-called "American-style human rights" that feature hypocrisy and deception.

It emphasized Washington's violations of human rights, including launching wars, massacring civilians, and damaging the right to life and survival. The US government has been indulged in infamous forced transformation, unilateral socio-economic and political sanctions, and severe breach of people's basic rights to development, life and health.

The US intentionally created "clash of civilizations", abused imprisonment and torture, and violated freedom of religion and human dignity in the Middle East and surrounding areas.

The US tried to use its so-called democratic system to reform Afghanistan and abandoned the country when the reform miserably failed with total disregard for the most basic humanitarian issues.

Moreover, the US did not deliver the frozen financial assets of Afghanistan which further deteriorated their socio-economic worries.



Simply, the US government and its military establishment only protected their own vested interest and ruined the prospects of peaceful and prosperous lives in many countries of the Middle East, mainly Iraq, Syria, Iran, Lebanon, and many countries in North Africa, too.

Resultantly, many countries suffer from unlimited human miseries, unbearable financial burdens, and weak economies, due to which social fabric has been intentionally dismantled and political systems remain like a witch hunt.

The report also shared that the US not only rallied its allies to launch the Gulf War (1990-1991), the Afghanistan War (2001-2021), the Iraq War (2003-2011), and so on, but also was deeply involved in the Libyan War and the Syrian War, creating humanitarian disasters rarely seen in the world. Even its alleged role in falling Yemen is susceptible.

Under the pretext of democracy and human rights, the real intention of the US' cruel actions

against foreign countries and regions has been to serve the interests of its domestic elite groups and its military-industrial complex.

Sadly, the constant warmongering and dissemination of the military doctrine of "Whether you are with us or with enemies" has caused direct, serious and lasting damage to local people's rights to life and survival. The US plundered their resources, doled out their oil & gas reserves, and damaged their bio-diversity.

Because of the US constant military operations and drone attacks in Afghanistan, now it has the highest number of people in food insecurity in the world nearly one year after US troops' withdrawal, according to a UN report, with more than 23 million in need of immediate assistance, and approximately 95 percent of the population having insufficient food.

The vulnerability of more than 4 million internally displaced people, including people belonging to minorities, and over 3.5 million seeking

refuge in neighboring countries are the main worries of Afghan regime which urgently needs humanitarian assistance.

The US claims that it is the beacon of human rights, but it is actually seriously encroaching the rights to life and property of people in other countries. Its protection of human rights is exclusive to a small group of people, and this has also been demonstrated by gross inequalities among different nationalities and the problem of racism within the US.

The US is famous for opinion making and shifting public attention. Nearly one year after the withdrawal of troops from Afghanistan, the US has successfully shifted the focus of the international community by trying to pass the buck to China and Russia, manipulating the ongoing

Russia-Ukraine conflict, scheming NATO eastward expansion and most recently disturbing peace and stability in Indo-Pacific region through the visit of the US House Speaker Nancy Pelosi to Taiwan. To conclude, there is an impassable dichotomy between the US principles of the so-called "democratic norms" and its tangible acts in violation of basic human rights. The US should be held responsible for the current situation in Afghanistan and other trodden countries and take meaningful steps to compensate them.

The writer is, Executive Director of the Center for South Asia & International Studies (CSAIS) Islamabad and Regional Expert on China

Trapped in US dollars

Agnes Javed

The U.S. Federal Reserve Board and the Federal Open Market Committee (FOMC) on Wednesday released the minutes of the committee meeting for July 2022. It shows that policymakers remain committed to raising interest rates as high as necessary in order to bring consumer prices closer to their 2% goal.

"Participants agreed that there was little evidence to date that inflation pressures were subsiding," the minutes said, hinting at another round of rate hike in September. The Fed has already raised interest rates four times this year, including two 75-basis-point hikes in June and July, in an effort to control the highest inflation in four decades.

The unusual move has stoked concerns that the U.S. is leveraging the dollar's status as the premier international currency to diffuse inflation worldwide, leaving vulnerable countries with high foreign debts caught in the debt trap. Since March 2020 the Fed resumed its zero interest rate policy and implemented unlimited quantitative easing (QE) to deal with the impact of the COVID-19 pandemic. The Fed's balance sheet expanded more than 1.1 times from \$4.2 trillion at the beginning of March 2020 to \$8.9 trillion at the end of February 2022, leading to a considerable credit expansion and liquidity of the U.S. dollars in the international market.

This massive and continuing surge of capital outflows to emerging and other developing economies prompts them to take on more debt and increase their foreign exchange exposure, attracted by low borrowing costs.

Most of the capital inflows are in the nature of portfolio investments, which are prone to sudden and volatile movement and put emerging economies at greater risk. While the western world has captured high returns from the rapid growth of the emerging economies, the latter are entangled in debt.

There were economists warned of the risks of interest rate changes in the developed world and exchange rate volatility that may exacerbate the debt burden of the developing countries. And it happens eventually, triggered firstly by the downward pressure on the global economy due to the COVID-19 pandemic and increasing geopolitical conflicts, and then interest rate hikes from the U.S. Fed.

There are signs of capital flight from emerging economies since the interest rate hikes and the US' large-scale balance sheet contraction. Provi-

sional figures compiled by the Institute of International Finance (IIF) show that international investors in emerging market equities and domestic bonds have seen cross-border outflows of \$10.5bn this month, taking total outflows over the past five months to more than \$38bn - the longest period of net outflows since records began in 2005.

The most immediate impact of the greenback outflow is the depreciation of some currencies. The Philippine peso has fallen about 5% this year, making it the worst performer among Asian emerging-market currencies. The Pakistani rupee has depreciated by as much as 20% this year and the Thai baht by more than 6%.

A stronger dollar has made it more expensive for developing countries, especially lower-income countries, to meet their dollar-denominated debt obligations. They fall into the loop of borrowing new debt to repay old debts and are stuck in the vicious cycle of low exchange rates and high-interest rates.

But that's not the worst. When local governments and companies are in debt trouble, western companies are waiting to prey on high-quality companies at a cheap price, forcing them to fall into the trap under seemingly fair market rules.

According to a report published by U.K. non-profit the Jubilee Debt Campaign, developing countries' debt payments rose 120% between 2010 and 2021, and are currently at their highest since 2001. The average portion of government revenues channeled toward external debt payments increased from 6.8% in 2010 to 14.3% in 2021, with payments shooting up in 2020.

Developing countries have mainly borrowed their new debts from Western commercial creditors and multilateral institutions. World Bank statistics show that between 2015 and 2020, commercial debts, financed by sovereign bonds in the international financial market, accounted for 42% of the new public external debt of low-income and lower middle-income countries. And 95% of the countries' sovereign bonds were held by Western financial institutions, according to research by Eurodad on 31 key indebted countries.

World Bank estimates that low-income and lower middle-income countries have to make US\$940 billion worth of principal and interest repayments in the next seven years. That in-



cludes US\$356.6 billion to Western commercial creditors and US\$273 billion to multilateral institutions, which account for 67% of the total payments due. They will have to pay more than US\$300 billion to sovereign bond holders, most of which are Western financial institutions who are clearly the biggest source of debt service pressure for the borrowing countries.

Rising U.S. and global interest rates in 2022 could exacerbate the problem for many lower-income countries. Lebanon, Sri Lanka, Suriname, and Zambia are already in default.

The U.S. dollar is the world's leading reserve currency. Its significant role in the global financial market ensures that its monetary and fiscal policy has an impact on economies across our interconnected world. It is necessary, therefore, for the U.S. to act with great responsibility and to work together with the emerging economies, to minimize the adverse effects of its policies.

However, the United States, holding

"America first" philosophy, manipulated the alternating cycles of dollar depreciation and appreciation to create currency and debt crises for the world.

On May 4, Zerohedge, a U.S. financial website, quoted the former chief economist of the World Bank as saying, "The dominance of the U.S. dollar is the fundamental cause of the global financial crisis." This phenomenon is driving a global cause of de-dollarization. Some countries are exploring adopting non-dollar currencies for economic and trade transactions and carrying out extensive currency swap agreements to mini-

mize the risks of a volatile exchange rate and unexpected rate hikes of the U.S. dollar. And the Russian Ruble settlement order in response to the U.S. and Western sanctions is accelerating the process.

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What can the private sector do to tackle water security challenges?

Aamer Sheikh

Water is not only a critical component of our food system, but a fundamental human right. It is also an essential resource for the growth and prosperity of communities worldwide. For Saudi Arabia — the eighth most at-risk country in terms of water stress according to the Washington-based World Resources Institute's 2019 Aqueduct Water Risk Atlas — it is a particular concern.

Water is extremely scarce. Additionally, the high demand for water in the agricultural sector is exacerbating water scarcity and placing incredible pressure on food security in the Kingdom. Climate change further exacerbates the problem by disrupting weather patterns, leading to severe weather events, unstable water availability, increased water scarcity and polluted water supplies. All of these can drastically affect the quantity and quality of water.



The Kingdom has limited non-renewable groundwater reserves, which are being rapidly depleted. Due to arid climate conditions, renewa-

In line with Saudi Vision 2030, the government has made considerable strides in addressing water security and sustainable agriculture, work-



ing to reduce daily per capita consumption from 263 liters to 150 liters by 2030, among other aggressive goals.

Water security is no longer a distant challenge. It is an urgent one that demands collective action. The role of the private sector in this endeavor is indispensable.

At PepsiCo, we work with like-minded companies to tackle water security by doubling down on efforts to conserve and replenish water. As a company that depends on agricultural output from a high water-risk area, we are responsible for continuously looking at how we can better use, reuse and save this precious resource.

By focusing on regenerative agricultural practices at the local level to improve water security, we are building a stronger foundation for our products to help make the entire food system more sustainable. Every day we aim to progress on two fronts: Conserving water by reducing our water use and replenishing the water we use.

The water crisis needs systemic action at all levels to drive positive change for current and future

generations.

We have invested in and activated several initiatives in our plants to increase water efficiency. We will continue to apply our efforts to reduce the water per production unit to 80 percent of current use. To improve water use efficiency in our wider supply chain, we are working with our potato suppliers, local farmers, irrigation consultants and energy solutions partners to apply global best practices in technology and innovation.

In addition, we are working with local farmers to grow potatoes in seasons that require less water, expanding the use of drip irrigation, scheduling watering systems and improving water distribution efficiency. We are shifting to varieties with higher yields, and we are continuously exploring new irrigation technologies.

By 2030, we want to improve water use efficiency in our agricultural supply chain by 40 percent, and by the end of

2023 we want to put 100 percent of the water we use in our Saudi snack plants back into the local watershed annually.

The water crisis needs systemic action at all levels of public- and private-sector decision-making and at the local, regional and global levels to drive positive change for current and future generations.

Working together can reduce our collective carbon footprint, feed a rapidly growing population and provide meaningful economic opportunities for more people. Every small step can significantly impact and positively influence the people in our community and contribute to a bright, and green, future for the Kingdom.

The writer is CEO of PepsiCo Middle East

Europe lacks a captain for its drifting ship of state

Dr John C Hulsman

One of the things I have learned from my decades in the political risk business is that experts usually ignore the fact that specific people truly make policy.

It is easy, and intellectually correct, to focus on the grand historical forces of analysis: to look at things like the global macroeconomic situation, the overall geopolitical state of global power, the abiding ideology of the times. All of this is absolutely necessary to get right, and almost never makes it into the facile and simplistic column inches of the mainstream media, whose lack of genuine depth is increasingly becoming a global problem.

But there is another, historical level of analysis that eludes most of my political risk competitors, and explains their dire records on predicting what will come next in the world; they simply do not understand that specific people, with their individual strengths and weaknesses, are in charge of the world. Really understanding these specific people, as well as comprehending the general state of the planet, is absolutely necessary for getting political risk right.

US Supreme Court Justice Oliver Wendell Holmes understood this perfectly when he said of Franklin Roosevelt that he had a second-class intellect but a first-class temperament. It is not that Holmes thought FDR was stupid; he did not, as Roosevelt was one of the smarter men ever to have been president. It is that Holmes correctly saw that the key to Roosevelt's unparalleled political success lay instead in his character, his almost feline ability to sense, in any social situation, what others wanted, and to know what he was prepared to give. This specific attribute of a specific man is not studied by anyone other than historians (and not by enough of them, either) but it is a vital piece of the puzzle in making specific sense of perhaps the most important person of the 20th century.

All of which brings me to the present becalmed state of the declining great power that is Europe. Yes, there are a legion of structural reasons for the continent's present malaise: It lacks a common army to matter in our increasingly rough-

and-tumble geopolitical world (as well as, in its decadence, the will to have one); it lacks the economic dynamism to grow its way out of macroeconomic difficulties, with far too many entitlements and far too few working hours; it lacks an overarching country able to drive the European process forward, instead having a hodgepodge of great powers (Spain, Italy, France, and Germany) constantly vying for advantage.

For all these specific historical and political reasons, as well as grand world historical forces, the easiest bet in the political risk world is to see Europe as an idea whose time has passed.

All of this is true and all of this must be thought about far more often by a mainstream media that mindlessly cheerleads for Brussels, without wondering why the continent perpetually disappoints in great power terms. But there is also the historical, specific, personal level of assessing the continent's present leaders that is hamstringing Europe, dooming it to decline even faster than all the more general factors would allow for.

Currently, perhaps only vainglorious, (overly) confident, bold French President Emmanuel Macron has the temperament to move the European project forward. However, his specific political problem is that the French people have just knobbed him in parliamentary elections, denying him a majority precisely because they feel he spends too much time swanning around the world making grand pronouncements and too little time governing France.

Nor is German Chancellor Olaf Scholz the answer. He won office precisely because he was inoffensive, cautious, and meek; in other words, he most resembled the suicidally beloved outgoing Angela Merkel. While having the qualities of your local branch bank manager might work in calmer times, in our age of perpetual crisis such attributes prove to be self-negating.

The other lesser European powers are also of little help. Prime Minister Pedro Sanchez leads a rickety coalition government in Madrid, behind in the polls to his center-right People's Party rivals. For these specific political reasons, his



famously insular country, never keen to take center stage in Europe, can be of little help, even if it wanted to dramatically move the European project forward.

The same is even more true for Italy, where outgoing premier Mario Draghi's unelected administration — parachuted in to somehow govern an increasingly ungovernable country — failed to provide Rome with the stability that had been confidently expected; it fell in just a year and a half. Instead, Italy's new (and at least elected) government will come from the right, with populist Giorgia Meloni the putative new

premier. While she is unlikely to bite the EU hand that is feeding her (with Brussels set to provide Rome with a gargantuan €200 billion in post-COVID aid), her basic euroskeptic ideology means she is more likely to block Brussels having a common approach (over immigration above all) than to champion the European project.

For all these specific historical and political reasons, as well as grand world historical forces, the easiest bet in the political risk world is to see

Europe as an idea whose time has passed. The only way this downward trajectory would be altered is if Europe produced a leader with a first-class temperament, and a decisive political majority to match. In the world we actually live in, that simply won't happen.

The writer is the president and managing partner of John C. Hulsman Enterprises, a prominent global political risk consulting firm

Sajid Hussain Turi orders abolishing OEC fees

Staff Writer

Islamabad: Federal Minister for Overseas Pakistanis and Human Resource Development Sajid Hussain Turi this week directed abolishing Overseas Employment Corporation (OEC) fees and sending a summary in this regard to the cabinet for approval.

would be taken against officials involved in illegal activities and corruption. Turi said that since he took the charge of his ministry, dozens of overseas promoter licences were issued and renewed, which were pending for more than three years. He directed



“The workers proceeding to foreign countries through the OEC shall be sent free of cost and the fees ranging from Rs 50,000 to Rs 100,000 should be abolished for which a summary should be moved to the cabinet immediately,” he directed while chairing a meeting of the Bureau of Immigration and Overseas Employment (BI&OE), the Overseas Employment Corporation (OEC) and others. He was given a briefing by his Ministry Secretary Zulfiqar Haider and other senior officials.

Turi directed establishment of new protector offices in Bannu, Abbottabad, Sukkur, Gilgit-Baltistan and Azad Kashmir to expedite the process of emigration and protection. He directed digitizing the BI&OE, the OEC and the protector offices to make the process of protection faster, transparent and easier. He said strict action

preparing a summary to fill up vacancies so that the efficiency of the institutions could be enhanced. He said his directives should be issued to all community welfare attachés (CWAs) to improve their performance for the welfare of overseas Pakistanis. He said a fortnightly online meeting of all CWAs would be held to review their performance and every CWA would have to send a monthly performance report to his office, listing the solved problems and grievances of overseas Pakistanis in their countries. The minister said that on the instructions of PPP Chairman Bilawal Bhutto Zardari, an online complaint portal was being established for overseas Pakistanis so that they could lodge complaints. He said that for new manpower export, the OEC must explore markets in various countries.



Sherry Rehman terms Pakistani floods 'climate-induced humanitarian disaster'

Staff Writer

Islamabad: Federal Minister for Climate Change Senator Sherry Rehman this week referring to the havoc wreaked by ongoing unprecedented monsoon rains, said Paki-

lary Sindh, got 784% more than normal average rain of the season which was alarming. The Met Office statistics were startling, she said, adding the flash floods caused by



Sindh declared as calamity-hit." She said as half of the country in the south was inundated, the armed forces and Na-

She reiterated that it was not possible for a government or a province to solely handle such massive flooding and heavy rains.

machinery and other resources were being utilized in the affected region. At present all the departments were focused on flood-



stan was going through a climate-induced humanitarian disaster at the moment. The media should play an effective role in highlighting the plight of flood victims, rescue and relief efforts, and damages to life and property so that the stakeholders could manage a well-coordinated response

massive rains had swept away bridges and communication infrastructure in various areas of the provinces. The current deluge in the Indus River was even more than the super flood of 2010, Sherry remarked. The minister said a national emergency



tional Disaster Management Authority (NDMA) along with provincial governments were actively engaged in rescue and relief activities. "Almost 30 million people are without shelter, thousands of them displaced and have no food. As needs assessment is underway and will be completed soon, which will help in approaching donor agencies for relief and rescue as the crisis has surpassed the capacity of the government."

"The Prime Minister's Relief Fund account is active to accept donations for disaster-hit masses whereas tents have been ordered by the NDMA and PDMAs (Provincial Disaster Management Authorities). The prime minister has also opened a war room at the NDMA to spearhead and monitor rescue and relief efforts." The minister underlined that there was forecast of extended monsoon activity in September, which was again alarming one.

hit areas to cope with any evolving situation. Sherry said some 913 people had perished in rain-related incidents, with more number of deaths of the children in Khyber Pakhtunkhwa. However, the number of the injured was also reported high, she added. She said it was now time for donors and the world to support Pakistan, which had always volunteered to assist na-



with the public support, she told a press conference. Sherry said the country had so far received average 166 millimeters rainfall during the month of August, which was 241% above normal, whereas its southern parts particu-

had been declared in the country as Prime Minister Shehbaz Sharif and Foreign Minister Bilawal had postponed their official visits abroad. "We are in the eighth spell of monsoon rains with southern Pakistan receiving heavy rains, including 23 districts of



She said the Sukkur and Taunsa barrages had high water flow and all available

tions, including its neighbours during natural disasters.

Italy: How one region is making gas free for its residents

NewsWire

Rome: The Basilicata region in southern Italy is to make gas free for all residents thanks to an agreement between regional authorities and energy companies active in the area. Under a new law approved this week by the regional council, the cost of gas consumed by residents will be eliminated from their bills –

reports newspaper Corriere della Sera – leaving only the transport costs and service charges. The agreement is the result of negotiations between the region's centre-right governor Vito Bardi, and energy companies Eni, Total and Shell, in relation to so-called "environmental compensation".

These are funds paid to a region to compensate it for disruption caused by mining activity.

Under the deal, the energy producers are set to make about 200 million cubic metres of gas available free of charge per year, until 2029, reports the Corriere.

The arrangement is valid only for domestic users, not for companies, and only for first homes.

About 110,000 families are set to benefit from the deal, with households expected to see their bills at least halved from this October.

Basilicata is referred to as the "Texas of Italy" – according to the Corriere – which states that the bulk of the nation's production of crude oil and methane is concentrated in the region (with a billion and 79,000 cubic metres of gas extracted there in 2021, according to data from the ministry of economic development).

The move means that Basilicata will become the only region in Italy, and probably among the very few areas in Europe, whose inhabitants will be sheltered from the energy price hikes which are expected to increase further in the coming months.



Stolen Gandharan sculpture back in Pakistan, Zahid Hafeez Chaudhri delighted

Covert Report

Canberra: Australia this week returned an ancient Bodhisattva statue of the Gandhara art to Pakistan following an exhibition at the National Gallery in Canberra.

It was handed over to a delighted Pakistani High Commissioner to Australia Zahid Hafeez Chaudhry following an exhibition. The artefact is believed to date back to the third and fourth century and was acquired by the Australian gallery in 2006 at a staggering price

of \$275,000. It is now believed to be worth \$500,000. In a ceremony held at the High Commission for Pakistan, Canberra, the Gandharan relic was handed over to Pakistan by the National Gallery of Australia.

This magnificent historical work of art was illegally acquired and taken out of Pakistan by an international crime syndicate led by discredited Indian art collector Subhash Chandra Kapoor, who is currently facing criminal charges in New York and New Delhi for involvement in illicit art trade.

Kapoor sold it to the National Gallery of Australia in 2006. However, the gallery deaccessioned it after finding its uncertain legal and ethical status and association with Art of the Past under its ongoing Provenance Research Project.

The High Commission for Pakistan, Canberra had been working closely with all the concerned departments in Australia for the identification and return of any historical works of art believed to have been illegally taken out of Pakistan.

Speaking on the occasion, High Commissioner Zahid Hafeez Chaudhri described the handing over ceremony as a landmark event as it underscored the importance of legal and ethical aspects of the historical work of art.

He added that it was a practical manifestation



of cooperation between countries and institutions in this important area. It also highlighted the need to further strengthen international legal and ethical framework and cooperation against trade in stolen, illegally excavated, illegally exported, or unethically acquired historical work of art.

The high commissioner emphasised that criminal charges against Subash Chandra Kapoor must be used to expose and prosecute international crime syndicates dealing in historical works of art.

He particularly acknowledged the Provenance

Research Project of the National Gallery of Australia and thanked its entire team for making the return of the historical work of art to Pakistan possible.

He also highlighted the rich civilizational heritage of Pakistan which is millennia old. He invited the guests to visit and explore Pakistan to experience its diverse culture, rich heritage, beautiful landscape, wonderful cuisine and the hospitality of Pakistani people.

The ceremony was attended by senior Australian officials, Buddhist monks, members of the diplomatic corps, academicians, and the media.



Ambassador Lis Rosenholm praises EU for humanitarian aid to Pakistan

Staff Writer

Islamabad: Ambassador of Denmark to Pakistan Lis Rosenholm this week praised the European Union for providing humanitarian aid to Pakistan as the country fights flood devastations. Ambassador Lis Rosenholm lauded the EU efforts and expressed sympathy with the government and people of Pakistan over the loss of life and property in the flash floods. The EU is providing €1.8 million in humanitarian aid to families affected by flash



floods across large parts of Pakistan. The aid funding will assist affected people in some of the hardest-hit districts of Sindh, Balochistan, Punjab and Khyber Pakhtunkhwa provinces.

Commissioner for Crisis Management, Janez Lenarcic, said: "Unusually heavy monsoon rains led to deadly flash floods in Pakistan. While the assessment on the ground is ongoing, we expect more than 1

million people having lost their homes and in need of direct assistance. The EU contribution underlines our commitment to the people of Pakistan and enables our partners to provide life-saving aid to those most affected."

The funding is allocated to EU humanitarian partners operating on the ground to meet immediate needs of flood stricken families, including through the provision

of temporary emergency shelter, food and clean water, cash transfers and primary healthcare services.

This latest funding comes in addition to last week's allocation of €350,000 in aid to help people in Pakistan's flood-affected province of Balochistan. The EU is funding humanitarian aid operations in Pakistan since the 1990s.

Four Takeaways from the Virginia Basketball Exhibition Tour in Italy

Matt Newton

Rome: Virginia's four-game exhibition tour to Italy is in the books and the Hoos are headed back home to Charlottesville on Saturday. With those four games concluded, it's time to try to digest what we learned about this year's Cavaliers this week.

While information about the games was extremely limited, especially with regards to video footage or box score statistics, there was certainly enough for us to make an honest attempt at developing some takeaways from the trip - with the obvious caveat that any observations taken from a series of exhibition games overseas should be taken with a grain of salt as far as what they mean for what the team will look like come November. Nonetheless, here are four takeaways:

1. Kadin Shedrick is primed for a breakout season - If an MVP award was to be handed out for the tour, Kadin Shedrick would have the best argument for it. The redshirt junior center scored in double figures in each of the three games he played, including a 19-point, 12-rebound double-double against KK Mega Basket on Thursday. Shedrick averaged 14.7 points and 8.7 rebounds and those stats do not scratch the surface of conveying Shedrick's value on the defensive end of the floor. Shedrick mentioned in one of the postgame interviews that he has been working on his jump shot, an exciting

prospect for a player whose offensive contributions have been limited to post moves and catching lobbs so far in his career. The work Shedrick has done on his jumper was evident on the trip. He displayed a much smoother jump shot in his mid-range game and he even hit a three-pointer in one of the games. Shedrick's importance on the defensive end of the floor is already well-stated. If he can stay out of foul trouble - which is admittedly still a work in progress - he could develop into Virginia's next great rim protector. But, Shedrick's offensive upside is potentially even more exciting if he can stretch the floor even a little bit with his jumper.

2. The first years are ready to contribute - Virginia's quartet of four-star prospects in this incoming first year class seem every bit as talented as advertised. Tony Bennett has not minced words when talking about how difficult it is for freshmen to earn playing time at UVA and no exception will be made for players based on their recruiting ratings. This batch of first years know what they have to do in order to get playing time this season and they will be asked to meet that challenge head-on from here until the beginning of the season in November.

With that said, it's hard not to get excited about what the freshmen showed in their first live game appearances with Virginia in Italy. Ryan Dunn and Leon Bond III gave the Cavaliers the athleticism they were sorely

missing last season. UVA was exposed more than a few times against some of the better teams in the ACC that are loaded with extremely athletic players. Dunn and Bond were solid on the glass and even got out in transition for some easy buckets and dunks.

Isaac McKneely is definitely the frontrunner to earn the most playing time from among this first year class. He was in UVA's starting five in two of the four games in Italy and did well with the opportunities he was given. McKneely knocked down a few three-pointers and dropped 15 points in UVA's double-overtime win over KK Mega Basket in the finale of the tour. Isaac Traudt was also impressive, displaying some nice size and strength on the inside - especially on the offensive boards - and stepping out and knocking down jumpers as well. Traudt was Virginia's leading scorer in the win over Orange1 Basket in Florence, recording a well-rounded statline of 19 points, six rebounds, three assists, and two steals.

Perhaps most telling was Tony Bennett's trust in the first years to close out the final game against KK Mega Basket. In the waning moments of the second overtime period, the Cavaliers went with a closing lineup that featured Kihei Clark at point guard surrounded by the four freshmen. Clark was brilliant down the stretch, scoring 10 points in the final five minutes, but it was that lineup that included the four first years that won the game for Virginia.

Tony Bennett said this of the first years following Friday's win over KK Mega Basket: "Flashes, stretches - really good. Their length was real defensively. And their athleticism with Leon [Bond] and Ryan [Dunn]. I thought McKneely showed some really good stuff. He banged some shots and we need that. You know when we can stretch the floor a little bit, that changes everything. So he showed his strengths, his ability... and then Isaac Traudt had some real good moments." Only time will tell how much the freshmen (and which freshmen) will be given opportunities to show their value when the season begins in November, but their performances in Italy this week should serve as an excellent starting point.

3. Kihei Clark and Reece Beekman can still be a viable backcourt - Kihei Clark's announcement that he was returning for a fifth season was the most polarizing news item of the Virginia basketball offseason, dividing the UVA fanbase into those who supported his return and those who felt it was time for him to move on. Lots of opinions were thrown around, but one of the more legitimate views was a concern that UVA returning its entire starting five might not be a good thing, considering that team went 21-14, missed the NCAA Tournament, and got bounced in the quarterfinals of the NIT. Additionally, the return of so many experienced players could prevent



UVA's talented first year class from getting opportunities to play and prove themselves. The uncertainty some fans might have of Virginia continuing to use the strategy of running two point guards (Kihei Clark and Reece Beekman) who are not reliable three-point shooters at the two backcourt positions is justified. However, in Virginia's most intense game of the summer - a thrilling double-overtime affair against a very good KK Mega Basket team - it was Kihei Clark and Reece Beekman who carried UVA to the win. Clark and Beekman accounted for 44 of Virginia's 94 points and also combined for seven assists, four steals, and 10 rebounds between them. Clark scored 10 points in the final five minutes to put the game on ice. Say what you want about efficiency and spacing, but Clark and Beekman are winners. On the other hand, this week also gave the UVA coaching staff plenty of opportunities to shuffle the roster and see what happens when different players share the floor. Simply put: the possibilities are fascinating... which leads us to takeaway #4.

4. Virginia can and should run a deeper rotation this season - In Virginia's first game of the tour against Stella Azzurra, Tony Bennett got a good look at a potential starting five of Reece Beekman, Isaac McKneely, Armaan Franklin, Jayden Gardner, and Kadin Shedrick - with the freshman sharpshooter McKneely taking Clark's spot in Virginia's usual starting five from last season. There is more balance in that lineup from a positional standpoint, particularly as Beekman is able to run the show on offense as the sole point guard. It's an attractive idea and one UVA fans have been fantasizing

about all offseason long. But even if Virginia opts to go with the same starting five as 2021-2022, McKneely and the other first years as well as Ohio transfer Ben Vander Plas have shown that they can provide something this team needed badly last season: depth.

Last season, UVA essentially ran a rotation of seven players, (sometimes eight) in each game with Clark, Beekman, Armaan Franklin, Jayden Gardner, and Shedrick starting and Francisco Caffaro and Kody Statmann coming off the bench. This season, there could be as many as 12 players who are capable of making valuable and significant contributions. In addition to the four freshmen, who each bring something different (and advantageous) to the UVA roster, there's Ben Vander Plas, who brings versatility and experience having played in 121 games in his career at Ohio. When Virginia played an eighth guy last season, it was a freshman Taine Murray who was getting opportunities on the floor. With another summer of practicing the Pack Line defense under his belt, Murray is another option for Tony Bennett as a wing who provides length on defense and some additional shooting on the offensive end.

Obviously, Virginia can't run a 12-man rotation, but even a substitution system in which 9 or 10 players get in the game would be a very refreshing development after last season. Bennett and the Virginia coaching staff have a couple of months still to sift through the various roster combinations, but one thing is certain: this year's roster is capable of supporting a deeper bench and that will be a tremendous asset for the Cavaliers in the 2022-2023 basketball season.



England win causes change at the top in WTC standings

Covert Report

England registered a win by an innings and 85 runs to draw level in the series and pull South Africa down from the top of the ICC World Test Championship standings.

England bowlers were on the money from the word go and hardly gave any lose deliveries to South Africa to capitalise on. The persistent pressure eventually brought about the downfall of Dean Elgar, who had his off-stump uprooted by a peach of a delivery from James Anderson.

Sarel Erwee followed his captain back into the pavilion with Ollie Robinson inducing the edge into the safe hands of Ben Foakes.

Stuart Broad rattled the stumps of Aiden Markram, only for the third

umpire to rule it a no-ball. Markram's lifeline lasted less than two overs as Broad had the last laugh, luring the Proteas batter with a wide one.

Rassie van der Dussen and Keegan Petersen batted with caution thereafter to ensure South Africa did not lose any more wickets in the morning session.

South Africa stalled England's charge with the promising stand after the break. Petersen and van der Dussen put on 87 runs for the fourth wicket as England kept searching for wickets till the tea break.

The partnership had given South Africa a glimmer of hope, but Player of the Match Ben Stokes returned to take two quick wickets after tea, sending back van der Dussen and



Petersen off successive overs to turn the game firmly in England's direction.

Anderson added another feather to his cap, picking up the wicket of Simon Harmer to go past Glenn McGrath as the fast bowler with most wickets at the international level. It was Anderson's 950th international wicket, a tally he would go on to better by one

at the end of the day to help England seal an innings win.

Anderson is five wickets away from matching Anil Kumble's tally and will then have only Shane Warne and Muttiah Muralitharan ahead of him, both of whom have over 1000 scalps. South Africa had affirmed their position at the top of the WTC table after their win at Lord's, but an innings

defeat here has reduced their win percentage to 66.67%, below that of Australia's 70%.

Sri Lanka are third with 53.33%, but South Africa will hope to seal a win in the next Test to ensure they are on course to reach the ICC World Test Championship final next year in England.



Pakistan, Japan friendship: 75th Diamond Jubilee celebrated

Staff Writer

Islamabad: Pakistan flags were flying high on the stage in Japan all day in connection with a stunning 75th Diamond Jubilee Independence Day and 70-year of Pakistan-Japan Friendship celebrations held with people living in Japan

including children, women and families living in Japan largely attended in an area called as Mini Pakistan in Japan. The first grand commemorative 75th Independence Day program in Japan's history was largely enjoyed by the children and women with a huge



gathering of families from various areas turned up to celebrate the diamond jubilee of beloved Pakistan in Japan. This year's celebration was also special because 70-year of the friendship between Pakistan and Japan was also completed and that is why thousands of Pakistani children and adults Japanese enthusiastically participated. The grand celebration program was started after

the recitation from the Holy Quran, followed by the Ambassador of Pakistan Ismat Syal, Japanese Member of Parliament Juntaro Kuroiwa Ishida Katsunori and Present Deputy Consul General of Japan in Karachi, Hafiz Maher Shams and other team performed the came on the stage while Mrs. Shafiq of Japanese Suzu-

ki, Naem Khan and Ali Zaidi of Osaka said that they have more gifts for the next year celebration for the children to be part of various events like national songs, tableaux, skits, speeches, Qirat, Naat. The children who took part in various events were also awarded for their spirit of preparation for the next year-2023.



Pioneering Japanese photojournalist dies aged 107

Newsire

Tokyo: Tsuneko Sasamoto, a pioneering photographer considered to be Japan's first female photojournalist, who swore by a glass of red wine each night as one of the keys to good health, has died at the age of 107, domestic media said.

She died on August 15 of old age, media added — just over two weeks before



her 108th birthday. Born in Tokyo the year World War One began, Sasamoto originally wanted to be a painter but was discouraged from it by her father. Inspired by a black-and-white film she saw with a friend, she began working as a photographer and in 1940 joined the Photographic Association of Japan.

UK announces £1.5m for flood relief efforts in Pakistan

Staff Writer

Islamabad: The UK has approved up to £1.5 million as urgent support for Pakistan after flooding in the country killed at least 900 people, the British High Commission in Islamabad said.

At least 950 people have been killed in Pakistan while millions were rendered homeless as rains and flash floods continued to wreak havoc in different parts of the country. Abnormal monsoon rains have entered

their eighth spell with no signs of subsiding, submerging more than half of Pakistan under water as flight and train operations, as well as phone services, remain suspended in flood-hit areas. The statement noted that the £1.5m of



humanitarian funding is being allocated from existing support to Pakistan and will go to the relief efforts in the areas worst hit by the flooding. The UK pledged over £55m to partner with Pakistan to fight climate change, manage water more sustainably and unlock climate investment in November 2021 during the COP26 Conference in Glasgow. The statement added that the UN is carrying out a needs assessment over the weekend, and a UN appeal is expected to be launched on Tuesday. Lord Tariq Ahmad of Wimbledon, Minister of State for South and Central Asia, North Africa, UN and the Commonwealth and the Prime Minister's Special Representative on Preventing Sexual Violence in Conflict, said: "The floods in Pakistan have devastated local communities and the UK is providing up to £1.5 million to help the immediate aftermath. We are

witnessing the catastrophe that climate change can cause and how it impacts the most vulnerable." "My thoughts and prayers are with all the victims and their families, and I would like to pay tribute to everyone involved in the relief efforts. We are also working directly with the Pakistan authorities to establish what further assistance and support they require. The UK stands with the people of Pakistan during this time of need." During the 2020 floods in Pakistan, the UK announced a £800,000 aid package through the National Disaster Consortium (NDC) and provided immediate relief in rural Sindh where many had lost their homes. It also provided life-saving clean water, sanitation, and shelter to over 55,000 vulnerable people in Pakistan to help them recover from the devastating floods.

UK minister defends plan to stop sewage spillover

News wire

London: Britain's environment minister this week defended government plans to tackle sewage releases into rivers and sea, after opposition parties and environmentalists slammed

the measures as insufficient and costly for consumers. Recent discharges of sewage into popular river and sea bathing areas have prompted widespread horror



among the public, as well as alarm over

waters shared with the EU. The European Commission said it will soon reply to complaints received from MEPs about British sewage allegedly being poured into waters shared with the EU.

The UK government on Friday announced the "toughest targets ever" for water companies, requiring them to invest £56 billion (\$66 billion) over 25 years to improve infrastructure such as storm overflows.

Anything that gets your blood racing is probably worth doing.
- Hunter S. Thompson

Decide that you want it more than you are afraid of it.
- Bill Cosby

Ambassador Andreas Ferrarese explores investment opportunities in Pakistan



Pak-Italy see 'new dimensions' to enhance Bilateral trade, economic ties to \$5 Billion

Industry (FPCCI) Capital Office Qurban Ali, President Rawalpindi Chamber of Commerce and Industry (RCCI) Muhammad Nasir Mirza, President Gujranwala Chamber of Commerce and Industry, Umer Ashraf Mughal, President Sarhad Chamber of Commerce and Industry, Sherbaz Ilyas Bilour and Abdulah Shad Abbasi and many others



Staff Writer

Islamabad: hardworking Ambassador of Italy to Pakistan Andreas Ferrarese has been exploring investment opportunities in Pakistan.

In a recent reception, he emphasised on the enormous investment opportunities for mutual trade between Pakistan and Italy that can prove to be beneficial for both countries.

The envoy – during whose ongoing term Pakistan and Italy have seen massive growth in trade ties - made the statement at a dinner hosted at his residence in honour of Presidents of various trade chambers and business leaders.

President of Islamabad Chamber of Commerce, Zafar Bakhtawri, Chairman Federation Pakistan Chamber of Commerce and

were present at the dinner. After observing the economic and trade potential of the two countries he discovered that there are ample opportunities for collaboration.

He suggested that bilateral cooperation can be extended through a green economy, technological transfer, education, and health. He further mentioned that some of the potential areas that Italy is interested in extending its economic cooperation are dairy, livestock, plastics, food, and the construction sector.

Ambassador Ferrarese informed the attendees that in the financial year 2020-21 highest recorded remittances from Italy were received worth \$601 million, making Italy the No. 1 destination in the European Union for worker remittances.

He added that Italy is already providing

upgraded machinery to the agriculture, marble and leather industry of Pakistan. The Italian government has also financed the Italy-Pakistan Textile Technology

Center (IPTTC) in Faisalabad at the National Textile University (NTU) to assist the textile sector.

Lastly, he mentioned that a huge number

of exports were made from Pakistan to Italy and many imports were also made from Italy to Pakistan of various goods.

Aseefa Bhutto urges voluntary action to intensify relief efforts

Staff Writer

Islamabad: Pakistan People's Party (PPP) leader Aseefa Bhutto Zardari took to Twitter this week appealing her followers to voluntarily contribute by raising funds and donations in order to help Pakistan's flood-affected population.

Aseefa Bhutto mentioned that the magnitude of destruction brought by the floods was heartbreaking. She reminded the populace that



they (the flood victims) will need our help to survive.

"I appeal to everyone to volunteer, raise funds, donate, do whatever you can to help those effected," she wrote in her tweet.

The monsoon season in Pakistan this year has brought about unprecedented destruction and damage. 9,000 homes have been completely demolished so far, with more than 700 being killed as a result of floods across Pakistan.

