

## List of Acronyms

---

<b>A</b>	ADB	Asian Development Bank	
	AIIB	Asian Infrastructure Investment Bank	
	AJK	Azad Jammu & Kashmir	
	APCMA	All Pakistan Cement Manufacturers Association	
	APEDA	Agricultural and Processed Food Products Export Development Authority	
	API	Administered Price Index	
	ASEAN	Association of Southeast Asian Nations	
<b>B</b>	BEA	Bureau of Economic Analysis	
	BISP	Benazir Income Support Program	
	BoJ	Bank of Japan	
	BOP	Balance of Payment	
	bps	basis points	
	BRC	British Retail Consortium	
	BRICS	Brazil, Russia, India, China and South Africa	
	BSCs	Behood Savings Certificates	
	Bt	Bacillus thuringiensis	
	BTU	British Thermal Units	
<b>C</b>	CAD	Current Account Deficit	
	CAGR	Compound Annual Growth Rate	
	CAR	Central Asian Republic	
	CBRT	Central Bank Monetary Policy Rates	
	CCAC	Cotton Crop Assessment Committee	
	CCS	Consumer Confidence Survey	
	CDNS	Central Directorate of National Savings	
	CE	Conformité Européene	
	CFT	Cubic feet	
	CKD	Completely Knocked Down	
	CNG	Compressed Natural Gas	
	CNY	Chinese Yuan	
	CPEC	China Pakistan Economic Corridor	
	CPI	Consumer Price Index	
	CPPA	Central Power Purchase Agency	
	CPS	Credit to Private Sector	
	CSF	Coalition Support Fund, Cash Settled Futures	
	CY	Calendar Year	
	<b>D</b>	DISCOs	Distribution Companies
		DSCs	Defense Saving Certificates

<b>E</b>	EAD	Economic Affairs Division
	EC	European Commission
	ECB	European Central Bank
	ED	External Debt
	EDL	External Debt and Liability
	EDS	External Debt Servicing
	EFF	Extended Fund Facility
	EFS	Export Finance Scheme
	EIA	Energy Information Administration
	EIU	Economic Intelligence Unit
	ER	Exchange Rate
	EU	European Union
	EXIM	
	Bank	Export Import Bank of China
	<b>F</b>	FAOSTAT
FATA		Federally Administered Tribal Area
FBR		Federal Bureau of Revenue
FCA		Federal Committee on Agriculture
FCA		Foreign Currency Account
FCAs		Fuel Charges Adjustments
FCBCs		Foreign Currency Bearer Certificates
FCY		Foreign Currency
FDI		Foreign Direct Investment
FE/FX		Foreign Exchange
FE-25		Foreign Exchange Circular No. 25 dated 20th June 1998
Fed		Federal Reserve System USA
FEE		Foreign Exchange Earnings
FMCG		Fast Moving Consumer Goods
FO		Furnace Oil
FOB		Free on Board
FOMC		<u>Federal Open Market Committee</u>
FPA		Fuel Price Adjustment
FRDL		Fiscal Responsibility and Debt Limitation Act, 2005
FSSC		Food Safety System Certificate
FTA		Free Trade Agreement
FY		Financial/Fiscal Year
<b>G</b>		GCC
	GCMMF	Gujarat Cooperative Milk Marketing Federation
	GDP	Gross Domestic Product
	GENCOs	Generation Companies
	GGR	Generic Government Rates

---

	GHI	Gini Hirschman Index
	GI	Geographical Indication
	GIDC	Gas Infrastructure Development Cess
	GNI	Gross National Income
	GoP	Government of Pakistan
	GSP	Generalized System of Preference
	GST	General Sales Tax
	GWh	Giga Watt Hour
<b>H</b>	H1	First Half of the Fiscal Year
	H2	Second Half of the Fiscal Year
	HACCP	Hazard analysis and critical control points
	HBL	Habib Bank Limited
	HRI	House Rent Index
	HS	Harmonized System
	HSD	High Speed Diesel
<b>I</b>	IBA	Institute of Business Administration
	IPAB	Intellectual Property Appeal Board
	IBRD	International Bank of Restructuring & Development
	ICH	International Clearing House
	ICT	Information and Computer Technology
	IDA	International Development Association
	IDB	Islamic Development Bank
	IFAD	International Fund for Agriculture Development
	IFIs	International Financial Institutions
	ILO	International Labor Organization
	IMF	International Monetary Fund
	INR	Indian Rupee
	IP	Interest Payment/Iran Pakistan
	IPO	Intellectual Property Organization
	IPP	Independent Power Producers
	IPRs	Intellectual property rights
	IRC	Interest Rate Corridor
	IRSA	Indus River System Authority
	IT	Information Technology
	ITAC	International Trade Administration Commission
	ITC	International Trade Center
<b>K</b>	KESC	Karachi Electric Supply Corporation
	Kg	Kilogram
	KPK	Khyber Pakhtunkhwa
	KWh	Kilowatt Hour

<b>L</b>	LCVs	Light Commercial Vehicles	
	LCY	Local Currency	
	LNG	Liquefied Natural Gas	
	LPG	Liquid Petroleum Gas	
	LSM	Large Scale Manufacturing	
	LTE	Long-Term Evolution	
	LUMS	Lahore University of Management Sciences	
<b>M</b>	M2	Money Supply	
	MAF	Million Acre Feet	
	METI	Ministry of Economy, Trade and Industry, Japan	
	MFA	Multi-Fiber Agreement	
	MFI	Microfinance Institutions	
	MHz	Mega Hertz	
	MMBTU	Million British Thermal Units	
	MNCs	Multi National Corporations	
	MNEs	Multi-national enterprises	
	MOF	Ministry of Finance	
	MRTBs	Market Related Treasury Bills	
	MT	Metric Tonnes	
	MTB	Market Treasury Bills	
	MTDS	Medium Term Debt Strategy 2014-18	
	MW	Mega Watts	
	NADRA	National Database and Registration Authority	
	NATO	North Atlantic Treaty Organization	
	NDA	Net Domestic Asset	
	NEER	Nominal Effective Exchange Rate	
	NEPRA	National Electric Power Regulatory Authority	
	NFA	Net Foreign Asset	
	NFC	National Finance Commission, National Fertilizer Corporation	
	NFNE	Non Food Non Energy	
	NIEs	newly industrialized countries	
	NIR	Net International Reserves	
	NPLs	Non Performing Loans	
	NPO	National Productivity Organization	
	NSS	National Savings Scheme	
	NTDC	National Transmission and Dispatch Company	
	NTN	National Tax Number	
	<b>O</b>	OCAC	Oil Companies Advisory Committee
		ODA	Official Development Assistance
OECD		Organization for Economic Cooperation and Development	

---

	OMO	Open Market Operation
	OPEC	Organization of Petroleum Exporting Countries
	OTC	Over the Counter
	PAMA	Pakistan Auto Manufacturers Association
	PBS	Pakistan Bureau of Statistics
	PBRA	Plant Breeders' Rights Act
	PDF	Pakistan Development Fund
	PEPCO	Pakistan Electric Power Company
	PHCL	Power Holding Company Limited
<b>P</b>	PIA	Pakistan International Airline
	PIB	Pakistan Investment Bond
	PITAD	Pakistan Institute of Trade and Development
	PKR	Pakistani Rupee
	PM	Prime Minister
	POL	Petroleum, Oil and Lubricants
	PRI	Pakistan Remittance Initiative
	PSC	Private Sector Credit
	PSDP	Public Sector Development Program
	PSEs	Public Sector Enterprises
	PSF	polyester staple fibers
	PSM	Pakistan Steel Mills
	PTA	Pakistan Telecommunication Authority, Pure Terephthalic Acid
	PTCL	Pakistan telecommunication
	PV	Photovoltaic
	PVC	Polyvinyl chloride
	PWP	Pakistan Water Partnership
<b>Q</b>	QE	Quantitative Easing
<b>R</b>	R&D	Research and Development
	RBC	real business cycle
	REAP	Rice Exporters Association of Pakistan
	REER	Real Effective Exchange Rate
	RES	Foreign Exchange Reserves
	RFO	Residual Fuel Oil
	RHS	Right Hand Side
	RIC	Regular Income Certificate
	ROA	Return o Assets
	ROE	Return on Equity
	RPI	Relative Price Index
	SBP	State Bank of Pakistan
	SCRA	Special Convertible Rupee Accounts
	SDRs	Special Drawing Rights
	SKD	Semi Knocked Down

	SMEDA	Small and Medium Enterprise Development Authority
	SMEs	Small and Medium Enterprises
	SNGPL	Sui Northern Gas Pipelines Limited
	SSA	Special saving Account
	SSC	Special Saving Certificate
	SSGCL	Sui Southern Gas Company Limited
	STD	Short Term Debt
	SUPARCO	Space and Upper Atmosphere Research Commission
	SWIFT	Society for Worldwide Interbank Financial Telecommunication
	TAPI	Turkmenistan-Afghanistan-Pakistan-India
	T-Bill	Treasury Bills
	TDS	Tariff Differential Subsidy
	TEVTA	Technical Education and Vocational Training Authority
	TMA	Town Municipal Administration
	TRIPs	Trade-Related Aspects of Intellectual Property Rights
	TRTA	Trade Related Technical Assistance
	TUFS	Technology Up gradation Fund Scheme
	UAE	United Arab Emirates
	UK	United Kingdom
	UN	United Nation
	UNCTAD	United Nations Conference on Trade and Development
	UNDP	United Nations Development Programme
	UNIDO	United Nations Industrial Development Organization
	USA	United States of America
	USA/US	United States of America
	USAID	United States Agency for International Development
<b>V</b>	VA	Value Added
	WAPDA	Water and Power Development Authority
	WB	World Bank
	WDI	World Development Indicators
	WIPO	World Intellectual Property Organization
	WPI	Wholesale Price Index
	WTI	West Texas Intermediate
	WTO	World Trade Organization
<b>X</b>	XE	Export Earning
<b>Y</b>	YoY	Year on Year