List of Abbreviations

A		
	ACDs	Additional Customs Duties
	ACFID	Agriculture Credit and Financial Inclusion Department
	ADB	Asian Development Bank
	ADF	Augmented Dickey-Fuller
	ADR	Advances-to-Deposits Ratio
	AEs	Advanced Economies
	AI	Artificial Intelligence
	AIC	Akaike Information Criterion
	AIIB	Asian Infrastructure Investment Bank
	AJK	Azad Jammu and Kashmir
	APCMA	All Pakistan Cement Manufacturers Association
	API	Active Pharmaceutical Ingredient
	ARDL	Autoregressive Distributed Lag
	ATM	Average Time to Maturity
B		
	B35	Biodiesel blend containing 35% biodiesel
	B40	Biodiesel blend containing 40% biodiesel
	BCI	Business Confidence Index
	BCS	Business Confidence Survey
	BEOE	Bureau of Emigration & Overseas Employment
	BIS	Bank for International Settlements
	BISP	Benazir Income Support Programme
	BLS	Bureau of Labor Statistics
	BOP	Bank of Punjab
	BoS	Bureau of Statistics (Punjab)
	BPO	Business Process Outsourcing
	BPS	Basis Points
	B-READY	Business Ready
	BSC	Behbood Saving Certificates
	BSP	Bangko Sentral ng Pilipinas
C		
	CAD	Current Account Deficit
	CAGR	Compound Annual Growth Rate
	CBU	Completely Built Unit
	CDPR	Centre for Development and Public Policy
	CiC	Currency in Circulation
	CIPD	Chartered Institute of Personnel and Development
	CKD	Completely Knocked Down
	CNIC	Computerized National Identity Card
	COVID	Coronavirus Disease
	CPEC	China-Pakistan Economic Corridor
	CPI	Consumer Price Index
	CPO	Crude Palm Oil
	CPPA	Central Power Purchasing Agency
	CRR	Cash Reserve Requirement
D		

	DAP	Diammonium Phosphate
	DGKC	D. G. Khan Cement Company Limited
	DISCOs	Distribution Companies
	DITRC	Delta International Recruitment Agency
	DLTL	Duty and Tax Remission for Exports (Drawback of Local Taxes and Levies) Scheme
	DOI	Digital Object Identifier
E		
	ECB	European Central Bank
	ECM	Error Correction Mechanism
	ECMWF	European Centre for Medium-Range Weather Forecasts
	EFF	Extended Fund Facility
	EFS	Export Finance Scheme
	EMDEs	Emerging Market and Developing Economies
	EMIs	Electronic Money Institutions
	EMPI	Exchange Market Pressure Index
	ENSO	El Niño–Southern Oscillation
	EOBI	Employees' Old-Age Benefits Institution
	EPD Matrix	Export Portfolio Diversification (Matrix)
	EPD	Exchange Policy Department
	EPU	Economic Policy Uncertainty
	EPZs	Export Processing Zones
	ERA5-Land	Land Component of the Fifth-Generation ECMWF Reanalysis
	ESFCAs	Exporter's Special Foreign Currency Accounts
	ETD	Economic Transformation Database
	EU	European Union
	EUR	Euro
	EV	Electric Vehicle
	EXIM	Export-Import Bank (of Pakistan)
F		
	FAO	Food and Agriculture Organization of the United Nations
	FAS	Foreign Agricultural Service
	FBR	Federal Board of Revenue
	FCA	Fuel Charge Adjustment
	FCCL	Fauji Cement Company Limited
	FCY	Foreign Currency
	FDI	Foreign Direct Investment
	FED	Federal Reserve
	FI	Fixed Investment
	FINDEX	Financial Development Index
	FOB	Free on Board
	FPI	Foreign Portfolio Investment
	FPV	Floating Photovoltaics
	FSC&RD	Federal Seed Certification and Registration Department
	FSR	Financial Stability Review
	FTA	Free Trade Agreement
	FX	Foreign Exchange
	FY	Fiscal Year

G

GB	Gilgit-Baltistan
GBs	Gigabytes
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GGGI	Green Growth Index
GHS	Government Hybrid Sukuk
GLCF	Global Landscape of Climate Finance
GMTN	Global Medium-Term Note
GOP	Government of Pakistan
GoP / GOP	Government of Pakistan
GPTs	General Purpose Technologies
GSP+	Generalized Scheme of Preferences Plus
GST	General Sales Tax
GTCI	Global Talent Competitiveness Index
GVA	Gross Value Addition
GVC	Global Value Chain
GW	Gigawatt
GWh	Gigawatt-Hour

H

H1	First Half (of fiscal year)
ha	Hectare
HCI+	Human Capital Index Plus
HDIP	Hydrocarbon Development Institute of Pakistan
HDPE	High-Density Polyethylene
HIES	Household Integrated Economic Survey
HS	Harmonized System (code)
HSD	High-Speed Diesel
HY	Half Year

I

IBA	Institute of Business Administration
ICE	Internal Combustion Engine
ICLS	International Conference of Labour Statisticians
ICT	Information and Communication Technology
IEA	International Energy Agency
IFC	International Finance Corporation
IFEM	Interbank Foreign Exchange Market
IFR	International Federation of Robotics
IGCEP	Indicative Generation Capacity Expansion Plan
ILO	International Labor Organization
IMF	International Monetary Fund
INDSTAT	Industrial Statistics Database
INSEAD	Institut Européen d'Administration des Affaires
INV	Investment (model variable)
IoT	Internet of Things
IP	Intellectual Property
IPC	Integrated Food Security Phase Classification

	IRENA	International Renewable Energy Agency
	IRSA	Indus River System Authority
	IT	Information Technology
	ITO	Information Technology Outsourcing
	IVR	Interactive Voice Response
K		
	Kg	Kilogram
	KPO	Knowledge Process Outsourcing
	KPSS	Kwiatkowski-Phillips-Schmidt-Shin (test)
	KSA	Kingdom of Saudi Arabia
	kW	Kilowatt
	kWh	Kilowatt-Hour
L		
	LFP	Labour Force Participation
	LFPR	Labour Force Participation Rate
	LFS	Labour Force Survey
	LIC	Low-Income Country
	LIMS	Land Information and Management System
	LLSM	Logarithm of Large-Scale Manufacturing Output
	LM	Lagrange Multiplier
	LMIC	Lower-Middle Income Countries
	LNG	Liquefied Natural Gas
	LPG	Liquefied Petroleum Gas
	LSM	Large-Scale Manufacturing
	LTD	Limited Company
	LTFF	Long-Term Financing Facility
M		
	M2	Square Meters
	MAF	Million Acre-Feet
	MDCE	Malaysia Digital Economy Corporation
	MEMO	Memorandum
	mm	Millimeter
	MM2	Million Square Meters
	MMF	Man-Made Fibre
	MMT	Million Metric Tons
	MNFSR	Ministry of National Food Security and Research
	MoF	Ministry of Finance
	MoPD&SI	Ministry of Planning, Development and Special Initiatives
	MoPDSI	Ministry of Planning, Development & Special Initiatives
	MPC	Monetary Policy Committee
	MPR	Monetary Policy Report
	MSME	Micro, Small and Medium Enterprises
	MT	Metric Tonnes
	MTBs	Market Treasury Bills
	MVA	Manufacturing Value Added
	MW	Megawatt
N		

NADRA	National Database and Registration Authority
NAIRU	Non-Accelerating Inflation Rate of Unemployment
NCPI	National Consumer Price Index
NDA	Net Domestic Assets
NDMA	National Disaster Management Authority
NEER	Nominal Effective Exchange Rate
NEET	Not in Education, Employment and Training
NEPRA	National Electric Power Regulatory Authority
NEV	New Energy Vehicle
NFA	Net Foreign Assets
NFDC	National Fertilizer Development Centre
NFNE	Non-Food Non-Energy
NOAA	National Oceanic and Atmospheric Administration
NPCs	Naya Pakistan Certificates
NTN	National Tax Number

O

OBOR	One Belt One Road
OCAC	Oil Companies Advisory Council
OECD	Organization for Economic Co-operation and Development
OGRA	Oil and Gas Regulatory Authority
OMO	Open Market Operation
OWID	Our World in Data

P

PACRA	Pakistan Credit Rating Agency
PAMA	Pakistan Automotive Manufacturers Association
PARE	Programa de Atragere a Remitentelor pentru Economie
PASSCO	Pakistan Agricultural Storage and Services Corporation
PBA	Pensioners Benefit Account
PBC	Pakistan Business Council
PBS	Pakistan Bureau of Statistics
PD	Premature Deindustrialisation
PDL	Petroleum Development Levy
PE	Price Effect
PFL	Pakistan Investment Bond - Floating
PHEVs	Plug-in Hybrid Electric Vehicles
PI	Portulans Institute
PIA	Pakistan International Airlines
PIAHCL	PIA Holding Company Limited
PIB	Pakistan Investment Bond
PIDE	Pakistan Institute of Development Economics
PIOC	Pioneer Cement Limited
PK	Pakistan
PKR	Pakistani Rupee
PMD	Pakistan Meteorological Department
PNSC	Pakistan National Shipping Corporation
POL	Petroleum, Oil and Lubricants
PPIB	Private Power and Infrastructure Board
PPP	Purchasing Power Parity
PR	Press Release

	PSB	Private Sector Businesses
	PSC	Private Sector Credit
	PSDE	Pakistan Software Development Export (Strategy)
	PSDP	Public Sector Development Program
	PSE	Public Sector Enterprise
	PSID	Payment Slip ID
	PSO	Pakistan State Oil
	PTA	Pakistan Telecommunication Authority
	PV	Photovoltaic (solar)
Q		
	QTA	Quarterly Tariff Adjustment
R		
	R&D	Research and Development
	RBA	Reserve Bank of Australia
	RDAs	Roshan Digital Accounts
	RDs	Regulatory Duties
	RE	Renewable Energy
	REER	Real Effective Exchange Rate
	REM	Remittances (model variable)
	RFO	Residual Fuel Oil
	rhs	Right-Hand Side
	RLNG	Regasified Liquefied Natural Gas
	RPI	Relative Prices Index
	Rs.	Rupees
	RSF	Resilience and Sustainability Facility
S		
	S.R.O.	Statutory Regulatory Order
	SBP	State Bank of Pakistan
	SBVAR	Structural Bayesian Vector Autoregression
	SDG	Sustainable Development Goals
	SEADRIF	Southeast Asia Disaster Risk Insurance Facility
	SEZ / SEZs	Special Economic Zone / Zones
	SIM	Subscriber Identity Module
	SKD	Semi Knocked Down
	SME	Small and Medium Enterprises
	SMEFD	Small and Medium Enterprises Finance Department†
	SMEs	Small and Medium Enterprises
	SNA	System of National Accounts
	SOE	State-Owned Enterprise
	SSM	Small-Scale Manufacturing
	ST	Structural Transformation
	STEM	Science, Technology, Engineering, and Mathematics
	SVAR	Structural Vector Autoregression
T		
	T-Bill	Treasury Bill
	TCI	Trade Complementarity Index
	TL	Total loans
	TTCIS	Telegraphic Transfer Charges Incentive Scheme

	TV	Television
	TVET	Technical and Vocational Education and Training
	TWh	Terawatt-hour
U		
	UAE	United Arab Emirates
	UK	United Kingdom
	UN	United Nations
	UNCTAD	United Nations Conference on Trade and Development
	UNCTADstat	UNCTAD Statistics (Data Centre)
	UNDP	United Nations Development Programme
	UNESCO	United Nations Educational, Scientific and Cultural Organisation
	UNFPA	United Nations Population Fund
	UNIDO	United Nations Industrial Development Organization
	UNU-WIDER	United Nations University World Institute for Development Economics Research
	UR	Unemployment Rate
	US	United States
	US$	United States Dollar
	US/USA	United States (of America)
	USA	United States of America
	USDA	United States Department of Agriculture
V		
	VAR	Vector Autoregression
	VE	Value Effect
	VECM	Vector Error Correction Model
	VET	Vocational Education and Training
W		
	WADR	Weighted Average Deposit Rate
	WALR	Weighted Average Lending Rate
	WAONR	Weighted Average Overnight Repo Rate
	WAP	Working-Age Population
	WAPDA	Water and Power Development Authority
	WB	World Bank
	WC	Working Capital
	WDI	World Development Indicators
	WEF	World Economic Forum
	WFP	World Food Programme
	WJP	World Justice Project
	WMO	World Meteorological Organization
	Wp	Watt-Peak
	WPI	Wholesale Price Index
	WRT	Wholesale and Retail Trade
	WTO	World Trade Organization
Y		
	YoY	Year-on-Year