

## List of Acronyms

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### A

ADB	Asian Development Bank
AE	Advanced Economies
AEO	Authorized Economic Operators
AIIB	Asian Infrastructure Investment Bank
APCMA	All Pakistan Cement Manufacturers Association

### B

bbf	Barrel
BBO	Branchless Banking Operators
BCS	Business Confidence Surveys
BEOE	Bureau of Emigration and Overseas Employment
BISP	Benazir Income Support Program
BOA	Board of Approval
BOI	Board of Investment
BOP	Balance of Payments
bps	Basis points
BRI	Belt and Road Initiative

### C

CAB	Current Account Balance
CAD	Current Account Deficit
CAGR	Compound Annual Growth Rate
CAN	Calcium-Ammonium-Nitrate
CBU	Completely Built Up Unit
CCS	Consumer Confidence Surveys
CDMP	Circular Debt Management Plan
CDNS	Central Directorate of National Savings
CF	Construction Financing
CiC	Currency in Circulation
CIT	Corporate Income Tax
CKD	Completely Knocked Down
CM	Chief Minister
CNG	Compressed Natural Gas
CPB	Centraal Planbureau/Bureau for Economic Policy Analysis, Netherlands
CPEC	China Pakistan Economic Corridor
CPI	Consumer Price Index

CY	Calendar year
<b>D</b>	
DAP	Di-Ammonium phosphate
DI	Diffusion Index
DIFC	Dubai International Financial Centre
DIRBS	Device Identification Registration and Blocking System
DISCOs	Distribution Companies
DMMD	Domestic Money Market Department
DRI	Direct Reduced Iron
DSSI	Debt Service Suspension Initiative
<b>E</b>	
EASA	European Union Aviation Safety Agency
ECC	Economic Coordination Committee
EDS	External Debt Servicing
EE	Export Earnings
EEC	Ehsaas Emergency Cash
EFF	Extended Fund Facility
EMs	Emerging Markets
EMDEs	Emerging Market and Developing Economies
EOBI	Employees' Old-Age Benefits Institution
EPZA	Export Processing Zones Authority
EPZs	Export Processing Zones
ESCAP	Economic and Social Commission for Asia and the Pacific
ESP	Economic Stimulus Package
ETDZs	Economic and Technical Development Zones
EU	European Union
<b>F</b>	
FAO	Food and Agriculture Organization
FASTER	Fully Automated Sales Tax e-Refund
FATF	Financial Action Task Force
FBR	Federal Board of Revenue
FCVA	Foreign Currency Value Account
FCY	Foreign Currency
FDI	Foreign Direct Investment
FED	Federal Excise Duty

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FEE	Foreign Exchange Earnings
FI	Fixed Investment
FMCG	Fast Moving Consumer Goods
FO	Furnace oil
FOMC	Federal Open Market Committee
FPI	Foreign Portfolio Investment
FRDLA	Fiscal Responsibility and Debt Limitation Act
FTZs	Free Trade Zones
FX	Foreign Exchange
FY	Fiscal Year
<b>G</b>	
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GIDC	Gas Infrastructure Development Cess
GIS-FRR	Government of Pakistan Ijara Sukuk - Fixed Rental Rate
GIS-VRR	Government of Pakistan Ijara Sukuk - Variable Rental Rate
G-MSS	Government Markup Subsidy Scheme
GMTN	Global Medium-Term Note
GSM	Global System for Mobile communication
GST	General Sales Tax
GVA	Gross Value Addition
GVC	Global Value Chains
<b>H</b>	
HCV	Heavy Commercial Vehicle
HIDZs	High-tech Industrial Development Zones
HITE	Hub Industrial Trading Estate
HS	Harmonized System
HSD	High Speed Diesel
<b>I</b>	
IBA	Institute of Business Administration
IBIs	Islamic Banking Institutions
IBRD	International Bank for Reconstruction and Development
ICE	Intercontinental Exchange
ICT	Information and Communications Technology
IDA	International Development Association

IDB	Islamic Development Bank
IEs	Industrial Estates
IFPRI	International food Policy Research Institute
IGC	International Growth Centre
IH&SMEFD	Infrastructure, Housing and Small and Medium Enterprises Finance Department
IMF	International Monetary Fund
IPAs	Provincial investment promotion agencies
IPP	Independent Power Producers
IT	Information Technology
ITC	International Trade Centre
<b>K</b>	
KP	Khyber Pakhtunkhwa
KPMG	Klynveld Peat Marwick Goerdeler
KSA	Kingdom of Saudi Arabia
<b>L</b>	
LCV	Light Commercial Vehicle
LIBOR	London Interbank Offer Rate
LIC	Low Income Countries
LIDCs	Low Income Developing Countries
LMICs	Low and Middle Income Countries
LNG	Liquefied Natural Gas
LSM	Large Scale Manufacturing
LTFF	Long Term Financing Facility
LTV	Light Transport Vehicle
LUMS	Lahore University of Management Sciences
<b>M</b>	
M&E	Monitoring and Evaluation
M3-IC	M3-Industrial City
MDMP	Mobile Device Manufacturing Policy
MIPE	Monthly Survey of Industrial Production and Employment
MIS	Management Information System
MMT	Million Metric Ton
MNFSR	Ministry of National Food Security and Research
MoF	Ministry of Finance

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MoM	Month on month
MPC	Monetary Policy Committee
MPI	Multidimensional Poverty Index
MPMG	Mera Pakistan Mera Ghar
MRTBs	Market Related Treasury Bills
MSCI	Morgan Stanley Capital International
MSP	Minimum Support Price
MT	Metric Ton
MTBs	Market Treasury Bills
MTO	Money Transfer Operator
MW	Megawatts
<b>N</b>	
NADRA	National Database and Registration Authority
NAVTTTC	National Vocational & Technical Training Commission
NBER	National Bureau of Economic Research
NDA	Net Domestic Assets
NEER	Nominal Effective Exchange Rate
NEPRA	National Electric Power Regulatory Authority
NFA	Net Foreign Assets
NFDC	National Fertilizer Development Center
NFIS	National Financial Inclusion Strategy
NFNE	Nonfood non energy
NHA	National Highway Authority
NOCs	No-Objection Certificates
NP	Nitro-Phosphate
NPC	Naya Pakistan Certificate
NRVA	Non-Resident Rupee Value Account
NSS	National Saving Center
NTFP	Non-timber forest products
NTR	Non-tax Revenue
<b>O</b>	
OCAC	Oil Companies Advisory Council
OECD	Organization for Economic Co-operation and Development
OGDCL	Oil and Gas Development Company Limited
OMO	Open Market Operation

OPEC	Organization of the Petroleum Exporting Countries
OSS	One-Stop Shop
OTEXA	The Office of Textiles and Apparel

**P**

PBS	Pakistan Bureau of Statistics
PDL	Petroleum Development Levy
PED	Public external debt
PFL	Floating Rate PIBs
PFM	Public Finance Management
PHPL	Power Holding Private Limited
PIA	Pakistan International Airlines
PIBs	Pakistan Investment Bonds
PIDE	Pakistan Institute of Development Economics
PIT	Personal Income Tax
PKR	Pakistani Rupee
PKRV	Pakistan Revaluation
PM	Prime Minister
POL	Petroleum, Oil, and Lubricants
POS	Point of Sales
PPCBL	Punjab Provincial Cooperative Bank Limited
PPE	Personal protective equipment
PPIB	Private Power and Infrastructure Board
PPP	Purchasing Power Parity
PPP	Public-Private Partnership
PPR	Public Procurement Rules
PR	Policy Rate
PRA	Punjab Revenue Authority
PRI	Pakistan Remittance Initiative
PSDP	Public Sector Development Program
PSE	Public Sector Enterprise
PSEB	Pakistan Software Export Board
PSX	Pakistan Stock Exchange
PTA	Pakistan Telecommunication Authority

**Q**

Q1	First Quarter
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Q2	Second Quarter
Q3	Third Quarter
Q4	Fourth Quarter
QIM	Quantum Index of Manufacturing
QTA	Quarterly Tariff Adjustment
<b>R</b>	
RDA	Roshan Digital Account
REER	Real Effective Exchange Rate
RFCC	Refinance Facility for Combating Covid-19
RLNG	Regasified liquefied natural gas
RPI	Relative Price Index
RWALR	Real weighted average lending rate
<b>S</b>	
SBP	State Bank of Pakistan
SCRA	Special Rupee Convertibility Accounts
SDR	Special Drawing Rights
SECP	Securities & Exchange Commission of Pakistan
SEZ	Special Economic Zone
SEZA	SEZ Authority
SEZMIS	Special Economic Zone Management Information System
SEZs	Special Economic Zones
SKD	Semi Knocked Down
SLR	Statutory Liquidity Requirements
SMEDA	Small and Medium Enterprise Development Authority
SMEs	Small and Medium Enterprises
SOE	State-Owned Enterprise
SRB	Sindh Revenue Board
SRO	Statutory Regulatory Orders
STPED	Short-term public external debt
STZA	Special Technology Zones Authority Act
SUV	Sport Utility Vehicle
<b>T</b>	
TDL	Total external debt & liabilities
TERF	Temporary Economic Refinance Facility
TR	Total reserves

TSA	Treasury Single Account
TT	Telegraphic Transfer
TVET	Technical and Vocational Education and Training
TWh	TeraWatt hour
<b>U</b>	
UAE	United Arab Emirates
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNDESA	United Nations Department of Economic and Social Affairs
UNESCAP	United Nations Economic and Social Commission for Asia and the Pacific
UNIDO	United Nations Industrial Development Organization
US	United States of America
USD/US\$	United States Dollar
USDA	United States Department of Agriculture
<b>V</b>	
VA	Value Added
VAT	Value Added Tax
<b>W</b>	
WA ONR	Weighted Average Overnight Rate
WALR	Weighted Average Lending Rate
WAPDA	Water and Power Development Authority
WB	World Bank
WC	Working Capital
WEO	World Economic Outlook
WHT	With-holding Tax
WPI	Wholesale Price Index
WTO	World Trade Organization
<b>Y</b>	
YoY	Year on Year
<b>Z</b>	
ZTBL	Zarai Taraqiati Bank Limited