

List of Abbreviations**A**

APCMA	All Pakistan Cement Manufacturers Association
ACCA	Association of Chartered Certified Accountants
AD	Anno Domini
ADB	Asian Development Bank
ADR	Advances to Deposit Ratio
AEs	Advanced Economies
AFOLU	Agriculture, Forestry and Other Land Use
AI	Artificial Intelligence
AJK	Azad Jammu and Kashmir
API	Active Pharmaceutical Ingredients
APTMA	All Pakistan Textile Mills Association
ARE	Alternative and Renewable Energy Policy

B

BAU	Business-as-Usual
BCS	Business Confidence Survey
BF	Biogeochemical Flows
BI	Biosphere Integrity
BISP	Benazir Income Support Programme
BoE	Bank of England
BOS	Bureau of Statistics
bps	basis points
BRT	Business Roundtable
BSC	Behood Savings Certificate
BTM	Behind-The-Meter

C

°C	Centigrade
CA&EE	Central Asia and Eastern Europe
CAB	Current Account Balance
CAGR	Cumulative Annual Growth Rate
CBAM	Carbon Border Adjustment Mechanism
CBT	Climate Budget Tagging
CBU	Completely Built Unit
CC	Climate Change
CCA	Pakistan Climate Change Act
CCP	Competition Commission of Pakistan

CDM	Clean Development Mechanism
CDP	Climate Disclosure Project
CDPR	Consortium For Development Policy Research
CFAI	Chartered Financial Analyst Institute
CFP	Climate Finance Pakistan
CFU	Climate Fund Update
CGPM	Clean Green Pakistan Movement
CH ₄	Methane
CiC	Currency in Circulation
CID	Climate Change Indicators Dashboard
CIM	Clean Investment Monitor
CKD	Completely Knocked Down
CM	Chief Minister
CM	Carbon Markets
CO ₂	Carbon Dioxide
CPI	Consumer Price Index
CPI	Climate Policy Initiative
D	
DAP	Diammonium Phosphate
DC	District of Columbia
DFIs	Development Finance Institutions
DGNMR	Distributed Generation and Net Metering Regulations
DIP	Domestic Interest Payments
DISCOs	Distribution Companies
DPP	Digital Product Passport
DRE	Policy for Development of Renewable Energy
DRM	Disaster Risk Management
DSC	Defense Saving Certificates
E	
EA&P	East Asia and Pacific
ECs	Exchange Companies
EDB	Engineering Development Board
EDGAR	Emissions Database for Global Atmospheric Research
EDS	External Debt Servicing
EE	Exports Earning
EFF	Extended Fund Facility
EG	Environmental Goods
EGD	European Green Deal

EM-DAT	Emergency Events Database
EMDEs	Emerging Market and Developing Economies
EMIs	Electronic Money Institutions
EPA	Environmental Protection Agency
EPD	Exchange Policy Department
e-PRC	electronic Proceed Realisation Certificate
ER	Exchange Rate
ESG	Environment, Social and Governance
ESPR	Environmental Science and Pollution Research, Ecodesign for Sustainable Products Regulation
ESRM	Environmental and Social Risk Management
ETS	Emissions Trading System
EU	European Union
EV	Electric Vehicles
F	
FAO	Food and Agriculture Organisation
FBR	Federal Bureau of Revenue
FCA	The Federal Committee on Agriculture
FCA	Fuel Charge Adjustment
FDI	Foreign Direct Investment
FEE	Foreign Exchange Earning
FI	Fixed Investment
FICCP	Framework for Implementation of Climate Change Policy
FO	Furnace Oil
FOB	Free on Board
FPI	Foreign Portfolio Investment
FRA	Financial Regulatory Authority
FX	Foreign Exchange
FY	Fiscal Year
G	
GCC	Gulf Cooperation Council
GCISCC	Global Climate-Change Impact Studies Centre
GDP	Gross Domestic Product
GHG	Greenhouse Gases
GLOF	Glacial Lake Outburst Flood
GoP	Government of Pakistan
GP	Gallup Pakistan
GSDRC	Governance and Social Development Resource Centre

	GST	General Sales Tax
	GVA	Gross Value Added
	GW	Gigawatt
H		
	H1	First Half
	H2	Second Half
	ha.	Hectare
	HBL	Habib Bank Limited
	HCH	Human Climate Horizon
	HD	Historical Decomposition
	HIES	Household Integrated Economic Survey
	HL	Helgi Library
	HRBDF	Human Right and Business Dilemmas Forum
	HS	Harmonised System
	HSD	High Speed Diesel
	HVA	High Value Added
I		
	IBA	Institute of Business Administration
	IBIs	Islamic Banking Institutions
	ICE	Internal Combustion Engine
	ICMA	Institute of Cost and Management Accountants
	ICT	Information and Communication Technology
	IEA	International Energy Agency
	IFC	International Finance Corporation
	IFRS	International Financial Reporting Standards
	IGC	International Growth Centre
	ILO	International Labour Organisation
	IMF	International Monetary Fund
	IPBES	Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services
	IPCC	Intergovernmental Panel on Climate Change
	IPP	Independent Power Producer
	IRs	Impulse Responses
	IRSA	Indus River System Authority
	ISO	International Organisation for Standardisation
	IT	Information Technology
K		
	kg	kilogram
	KIBOR	Karachi Interbank Offer Rate

	KP/KPK	Khyber Pakhtunkhwa
	KSE	Karachi Stock Exchange
L		
	L&C	Latin and Caribbean
	LDCs	Least Developed Countries
	LFS	Labour Force Survey
	LNG	Liquified Natural Gas
	LP	Local Projections
	LPG	Liquefied Petroleum Gas
	LRI	Legal Response International
	LSC	Land System Change
	LSM	Large Scale Manufacturing
	LVA	Low Value Added
M		
	M&E	Monitoring and Evaluation
	M2	Broad Money
	MAF	Million Acre Feet
	MDBs	Multilateral Development Banks
	MENA	Middle East and North Africa
	MFBs	Microfinance Banks
	mm	Millimetre
	MT	Metric Ton
	MMT	Million Metric Ton
	MNFSR	Ministry of National Food Security & Research
	MoCC	Ministry of Climate Change
	MoCC&EC	Ministry of Climate Change and Environmental Coordination
	MoF	Ministry of Finance
	MoFA	Ministry of Foreign Affairs
	MoIB	Ministry of Information and Broadcasting
	MoITT	Ministry of Information Technology and Telecommunication
	MoPD&SI	Ministry of Planning, Development and Special Initiatives
	MPC	Monetary Policy Committee
	MRV	Monitoring, Reporting, and Verification
	MS	Motor Spirit
	MSP	Minimum Support Price
	MtCO ₂ eq.	Million Tonnes of Carbon Dioxide Equivalent
	MTDS	Medium-Term Debt Management Strategy

	MW	Mega Watt
	m ³ /inhab	Cubic meters per inhabitant
N		
	NAP	National Adaptation Plan
	NCCP	National Climate Change Policy
	NCCPL	National Clearing Company of Pakistan Limited
	NCPI	National Consumer Price Index
	NDA	Net Domestic Assets
	NDC	Nationally Determined Contribution
	ND-GAIN	Notre Dame Global Adaptation Initiative
	NDMA	National Disaster Management Authority
	NE	Novel Entities
	NEER	Nominal Effective Exchange Rate
	NEPRA	National Electric Power Regulatory Authority
	NER	Nominal Exchange Rate
	NEV	New Energy Vehicle
	NEVC	New Energy Vehicles Centre
	NFA	Net Foreign Assets
	NFC	National Finance Commission
	NFDC	National Fertilizer Development Centre
	NFNE	Non-Food Non-Energy
	NFTP	. National Freelancing Training Program
	NGFS	Network For Greening the Financial System
	NPC	Naya Pakistan Certificate
	NPD	Net Proceed Differential
	NPPMCL	National Power Parks Management Company Limited
	NSS	National Savings Scheme
	NTBs	Non-Tariff Barriers
	NTMs	Non-Tariff Measures
	NTR	Non-Tax Revenue
	N ₂ O	Nitrous Oxide
O		
	o/w	of which
	OA	Ocean Acidification
	OCAC	Oil Companies Advisory Council
	OECD	Organisation For Economic Co-operation and Development
	OIES	Oxford Institute for Energy Studies
	OMC	Oil Marketing Companies

	OMO	Open Market Operations
P		
	PACRA	Pakistan Credit Rating Agency
	PAMA	Pakistan Automotive Manufactures Association
	PARCO	Pak-Arab Refinery Limited
	PASSCO	Pakistan Agricultural Storage and Services Corporation Limited
	PB	Planetary Boundaries
	PBA	Pensioners' Benefit Account
	PBS	Pakistan Bureau of Statistics
	PBScience	Planetary Boundaries Science
	PC-1	Planning Commission Form-1
	PCCA	Pakistan Climate Change Authority
	CCCC	Pakistan Climate Change Council
	PDL	Petroleum Development Levy
	PE	Price Effect
	PED	Public External Debt
	PEDL	Public external debt and liabilities
	PFLs	PIBs - Floating
	PGT	Pakistan Green Taxonomy
	PHC	Planetary Health Check
	PIBs	Pakistan Investment Bonds
	PID	Pakistan Information Department
	PIDE	Pakistan Institute of Development Economics
	PKR	Pak Rupee
	PM	Prime Minister
	PM2.5	Fine Particulate Matter
	PMD	Pakistan Meteorological Department
	PMI	Purchasing Managers' Index
	POL	Petroleum, Oil & Lubricants
	PR	Policy Rate
	PRI	Pakistan Remittance Initiative
	PRIED	Policy Research Institute for Equitable Development
	PSBs	Private Sector Businesses
	PSDP	Public Sector Development Program
	PSEB	Pakistan Software Export Board
	PSEs	Public Sector Enterprises
	PV	Photovoltaic
	PVC	Polyvinyl Chloride

Q

Q1	First Quarter
Q2	Second Quarter
Q3	Third Quarter
Q4	Fourth Quarter
QNA	Quarterly National Accounts
QTA	Quarterly Tariff Adjustment

R

R&D	Research And Development
RCP	Representative Concentration Pathways
RDA	Roshan Digital Account
RE	Renewable Energy
REER	Real Effective Exchange Rate
RF	Renewables First
RGDP	Real Gross Domestic Product
rhs	right hand side
RIC	Regular Income Certificate
RM	Malaysian Ringgit
RPI	Relative Price Index
RSF	Resilience Sustainability Facility

S

S.R.O.	Statutory Regulatory Order
SAR	Saudi Riyal
SBFN	Sustainable Banking and Finance Network
SBP	State Bank of Pakistan
SCTS	Sustainable and Circular Textiles Strategy
SD	Standard Deviation
SDG	Sustainable Development Goals
SDPI	Sustainable Development Policy Institute
SECP	Securities and Exchange Commission of Pakistan
SKD	Semi Knocked Down
SMEP	Sustainable Manufacturing and Environmental Pollution
SMEs	Small and Medium Enterprises
S-PRCs	Statement of Proceed Realisation Certificate
SSA	Sub-Saharan Africa
SSM	Small Scale Manufacturing
STPED	Short-term Public External Debt

	STPF	Strategic Trade Policy Framework
	SUPARCO	Pakistan Space and Upper Atmosphere Research Commission
	SUV	Sport Utility Vehicle
	SVAR	Structural Vector Autoregression
T		
	T-Bills	Treasury Bills
	tCO ₂ e	tonnes of carbon dioxide equivalent
	TCP	Trading Corporation of Pakistan
	TEDL	Total External Debt and Liabilities
	TES	Total Energy Supply
	TIP	Transparency International Pakistan
	TPU	Trade Policy Uncertainty
	TL	Total Loans
	TZ	TransitionZero
U		
	UA	Urban Agriculture
	UAE	United Arab Emirates
	UK	United Kingdom
	UKID	United Kingdom Aid Direct
	UN	United Nations
	UNCCA	United Nations Common Country Analysis
	UNCTAD	United Nations Conference on Trade and Development
	UNDP	United Nations Development Program
	UNDRR	United Nations Office for Disaster Risk Reduction
	UNFCCC	United Nations Framework Convention on Climate Change
	UN-Habitat	United Nations Human Settlements Programme
	US (A)	United States (of America)
	US\$/ USD	United States Dollar
	US\$/m ³	US dollars per cubic metre
	USDA	United States Department of Agriculture
V		
	VE	Volume Effect
W		
	WAONR	Weighted Average Overnight Rate
	WAPDA	Water & Power Development Authority
	WB	World Bank
	WC	Working Capital
	WE	Western Europe

WGMS	World Glacier Monitoring Service
WHO	World Health Organisation
WHT	Withholding Tax
WIPO	World Intellectual Property Organisation
WPI	Wholesale Price Index
WRI	World Resources Institute
WRT	Wholesale & Retail Trade
WTO	World Trade Organisation
WWF	World Wildlife Fund for Nature
WWFP	World Wildlife Fund for Nature Pakistan
Y	
YoY	Year-on-Year
Z	
ZTBL	Zarai Taraqiati Bank Limited