

# OpenVoiceNews Pakistan

Transparent. Unbiased. Yours.

## Pakistan Aims to Join G20 with Default Risk Eliminated

July 28, 2025

– Categories: Politics & Government



Deputy Prime Minister and Foreign Minister Muhammad Ishaq Dar has declared that Pakistan's economy is no longer at risk of default and is on a path toward sustained recovery. Citing improved foreign reserves, investor confidence, and fiscal discipline, Dar stated that stabilization measures taken by the current government have reversed a potentially critical economic downturn.

He also reaffirmed the government's ambitious goal of securing Pakistan's membership in the Group of Twenty (G20) by 2030. At recent public engagements, including the foundation-laying ceremony for the new headquarters of the Competition Commission of Pakistan, Dar emphasized the importance of institutional reforms, coordinated regulatory efforts, and strategic international partnerships. He argued that these elements,

combined with Pakistan's natural resource potential, could propel the country into the ranks of the world's leading economies.

Reflecting on Pakistan's economic trajectory, Dar noted that in 2018, the country was ranked as the 24th largest economy globally. However, subsequent internal and global challenges, including the COVID-19 pandemic, led to a significant decline in economic performance. He credited the vote of no-confidence against the previous government as a necessary step to avert a financial collapse, pointing to the current administration's economic policies as instrumental in avoiding default and restoring macroeconomic stability.

The government has since prioritized inflation control, improved revenue collection, and enhanced regulatory oversight. Measures to reduce the fiscal deficit, strengthen the banking sector, and increase foreign direct investment are part of a broader strategy to achieve sustainable growth. Dar highlighted ongoing efforts to attract investment, particularly from Gulf countries, as part of this strategy.

While acknowledging that challenges such as high utility costs and structural inefficiencies remain, the government maintains that its reform agenda is bearing fruit. Dar emphasized that continued collaboration among financial institutions, government bodies, and international partners is essential for long-term success. The vision to join the G20 by 2030, he said, is bold but achievable if momentum is maintained.

Pakistan's economic outlook, according to Dar, reflects a renewed commitment to stability, growth, and global integration. The government aims to position the country not only as a regional power but also as an influential participant in the global economic system.