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MORNING NEWS BRIEF

Your Essential Guide to the Day's Happenings

POLITICS & GOVERNANCE

- Both of the main Opposition parties, [Pakistan Peoples' Party \(PPP\)](#) and [Pakistan Muslim League – N \(PML-N\)](#) have criticized [National Accountability Bureau \(NAB\)](#), the accountability watchdog's, chief Justice Javed Iqbal over his controversial media interview. PPP sought "an explanation" from the NAB chief, while PML-N threatened to take "action" against him for allegedly leaking in the media that PML-N President Shahbaz Sharif had during investigation offered to return the money under question, but without confessing guilt. Both PPP and PML-N have been critical of the ongoing accountability process.
- In growing accountability woes for PML-N, an accountability court permitted [NAB to interrogate former prime minister and PML-N leader Nawaz Sharif on the alleged illegal use of 20 bulletproof cars](#), which had been imported for South Asian Association for Regional Cooperation (Saarc) Summit.
- While most of the Opposition parties are gearing up for a protest drive after Eid over the worsening economic situation in the country and the IMF package agreed by the country, Jamaat-e-Islami took the lead by announcing that it will commence its [agitation campaign from June 15](#) from the industrial city of Faisalabad.
- Khyber Pakhtunkhwa's [doctors ended their strike](#) after an agreement on formation of committees to examine health reforms and manhandling of a doctor by a provincial minister.
- In a bid to address youth unemployment, the government has approved '[Kamyab Jawan Program](#)', under which youth could get loans ranging from 100,000 to as much as up to five million rupees.
- Iranian Foreign Minister Mohammad [Javad Zarif is expected to visit Islamabad](#) later this week for consultations with the Pakistani leadership amidst Iran's escalating tensions with the United States. Pakistan's Foreign Office, meanwhile, condemned an alleged attempt by [the Houthis in Yemen](#) to target Makkah district with ballistic missiles. However, Houthis have denied their involvement in any such attack.
- In an [attempt to bring moon-sighting controversy to an end](#), Federal Minister of Science and Technology Fawad Chaudhry has directed his ministry to consult the Council of Islamic Ideology (CII) for the formulation of a five-year lunar calendar. CII could take up the matter before the end of Ramadan.

ECONOMY

- The country's [fiscal deficit in first three quarters \(July-March\) of the current fiscal year peaked to five per cent of GDP](#) as expenditures broke past records and revenue performance remained the lowest almost in a decade.
- Following government's agreement with IMF for a market determined exchange rate, [US Dollar climbed to Rs153.50 in the open market](#) on May 21, 2019. Pakistani rupee has continued to lose value throughout the week after the IMF agreement over the weekend. While the devaluation of local currency has affected the common man, it has also led to a [sharp increase in the cost of development projects](#). Cost of 134 major development projects is estimated to go up by Rs 945 billion.
- Foreign direct investment ([FDI](#)) [dropped 52%](#) to \$1.37 billion in first 10 months (Jul-Apr) of the current fiscal year due to economic uncertainty.
- The Water and Power Development Authority (Wapda) has signed a contract of Rs9.98 billion with a joint venture (JV) for consultancy services regarding construction design, supervision and contract management of the [Mohmand dam hydropower project](#).

DEFENCE & SECURITY

- The Counter Terrorism Department (CTD) has [arrested another alleged facilitator](#), in Data Darbar shrine bombing case. CTD said that the accused Mohsin Khan of Charsadda was arrested along with bomb-making material used in the attack. The CTD further identified an Afghan national, Sadiquallah Mahmand, as the suicide bomber.
- Commander of the [Polish Armed Forces Lieutenant General Jaroslaw Mika](#) met with Army Chief General Qamar Javed Bajwa at GHQ. Issues pertaining to military training and, security cooperation were discussed.

CHINA

- With the trade war between the US and China taking a potentially treacherous path, [Chinese giant Huawei has explicitly termed the American bullying as a menace to the global rules-based trade](#). Abraham Liu, Huawei's official in Brussels, has expressed his desire to engage with the European Union despite relentless bullying by the US. Huawei has been repeatedly accused of maintaining a close relation with Chinese intelligence, an accusation which has been rejected as baseless and unfounded by China.

SOUTH ASIA

- With [exit polls predicting BJP victory](#) in India's recently concluded elections, the opposition parties have accused the ruling party of electoral frauds. The final results are expected to be announced on May 23.

THE MIDDLE EAST

- A war or words between Iran and US has continued. Iranian Foreign Minister Mohammad [Javad Zarif has warned the US of severe consequences](#) if it tried to engage Iran in a conflict. In an interview to CNN, he accused the US of 'playing a very, very dangerous game'. Tensions between the US and Iran have escalated since the arrival of an American naval carrier and B-52 bombers to the Persian Gulf. Secretary of State Mike Pompeo, meanwhile, claimed that Iran could be potentially involved in attacks against commercial vessels near UAE coast.
- The United Arab Emirates (UAE) has granted permanent citizenship to around 6,800 foreigners for their investment in the UAE under [a new program known as the 'Golden Card'](#). It was reported that foreigners with investment of at least \$27billion were eligible to apply for this scheme; however, doctors, engineers, scientists, artists were also provided with a chance to apply for this ground-breaking initiative.



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