

Pakistan Five Year Development Plans **Since 1955 to 2010**

An Overview

INTRODUCTION

Almost all five-year plans prepared during political or military regimes were shelved in the country's history after regime change and none of them succeeded in getting the desired results.

Pakistan has a semi-industrialized economy, which mainly encompasses textiles, chemicals, food processing, agriculture and other industries.

The economy has suffered in the past from decades of internal political disputes, a fast growing population and ongoing confrontation with neighboring India.

Pakistan's average economic growth rate since independence has been higher than the average growth rate of the world economy during the period.

Average annual real GDP growth rates were 6.3% in the 1960s, 4.3% in the 1970s, and 6.5% in the 1980s. Average annual growth fell to 4.6% in the 1990s with significantly lower growth in the second half of that decade.

Two wars with India, in Second Kashmir War 1965 and Bangladesh Liberation War 1971 and separation of Bangladesh adversely affected economic growth. In particular, the latter war brought the economy close to recession, although economic output rebounded sharply until the nationalizations of the mid-1970s.

Pakistan is aggressively cutting tariffs and assisting exports by improving ports, roads, electricity supplies and irrigation projects. Islamabad has doubled development spending from about 2% of GDP in the 1990s to 4% in 2003, a necessary step towards reversing the broad underdevelopment of its social sector.

There are total 8 Development plans have been presented in the history of Pakistan which are listed below:

- 1- First Five Year Plan (1955-60)-An Erratic Beginning to planned development.
2. Second Five Year Plan (1960-65)- An Experiment in 'Functional Inequality'
3. Third Five year Plan (1965-70)- A Prisoner of Extraordinary Events
4. Fourth Five year Plan (1970-75)- A non-starter from the beginning
5. Fifth Five Year Plan (1978-83)-A Return of the Medium Term Planning
6. Sixth Five year Plan (1983-88)- Development of the people, By the people, For the people
7. Seventh Five Year Plan (1988-93)-Precursor of a long Term vision
8. Eighth Five year Plan (1993-98)- An exercise in better macro-economic Management.

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JE Gale



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