

## **ANNEXURE 42: RESOLUTION OF THE MINISTRY OF ECONOMIC AFFAIRS (JULY, 1953)**

### **GOVERNMENT OF PAKISTAN MINISTRY OF ECONOMIC AFFAIRS**

#### **RESOLUTION**

Karachi, the 18<sup>th</sup> July 1953

No. 2(24)-PG/53 – Ever since the attainment of independence, the Government of Pakistan has been conscious of the need for rapid economic development of the country. The Government is aware of the aspirations of the people for a full life and is pledged to strive to achieve it.

2. In spite of the grave economic and financial problems which beset the Government of Pakistan soon after independence, a Development Board was established early in 1948. To deal with questions of economic development and a number of projects were undertaken on the recommendation of the Board. In 1954, a Six Year Development Plan was formulated and embodied in the Colombo Plan for Cooperative Economic Development in South and South of East Asia. This was essentially an outline plan and delineated only a broad pattern of development. The time has now come to prepare a more comprehensive National Plan of development and the Government of Pakistan has decided to set up a Planning Board with the purpose and term of reference set forth below:

*The economic and social objectives of Government's policy are well known. They are to develop the resources of the country as rapidly as possible so as to promote the welfare of the people, provide adequate living standards and social services, secure social justice and equality of opportunity and aim at the widest and most equitable distribution of income and property.*

Terms of reference:

- i) To review the development that has taken place since independence.
- ii) To assess the sources-material and human, which can be made available for development during the next 5 years beginning from April 1954.
- iii) To prepare a national plan of development based on the fullest possible utilization of these resources for implementation in a period of 5 years from 1<sup>st</sup> April 1954 as a step towards the attainment of the economic and social objectives of Governments' policy.
- iv) To make proposals regarding the administrative machinery best suited to assure the successful implementation of the plan.

v) To make any other recommendations which in the opinion of the Board will contribute towards the successful implementation of the plan.

3. The Board will consist of Mr. Zahid Hussain, till recently the Governor of State Bank of Pakistan, who will be the Chairman and two members whose names will be announced shortly.

4. The Board will be assisted by such advisors and consultants as may be found necessary.

5. It is hoped that the draft plan will be completed by the end of 1954.

Sd/-  
(SAID HASAN)  
Secretary

ORDERED that a copy of the Resolution be communicated to the Provincial/ States Governments, the Honorable the Agent to the Governor General and Chief Commissioner, Balochistan, the Chief Commissioner, Karachi, all Ministries of the Government of Pakistan, Cabinet Secretariat, Constituent Assembly (Legislature) Secretariat, Secretary to the Governor General.

2. ORDERED also that this Resolution be published in the Gazette of Pakistan.

Sd/-  
SAID HASAN  
Secretary