

Summer 2012

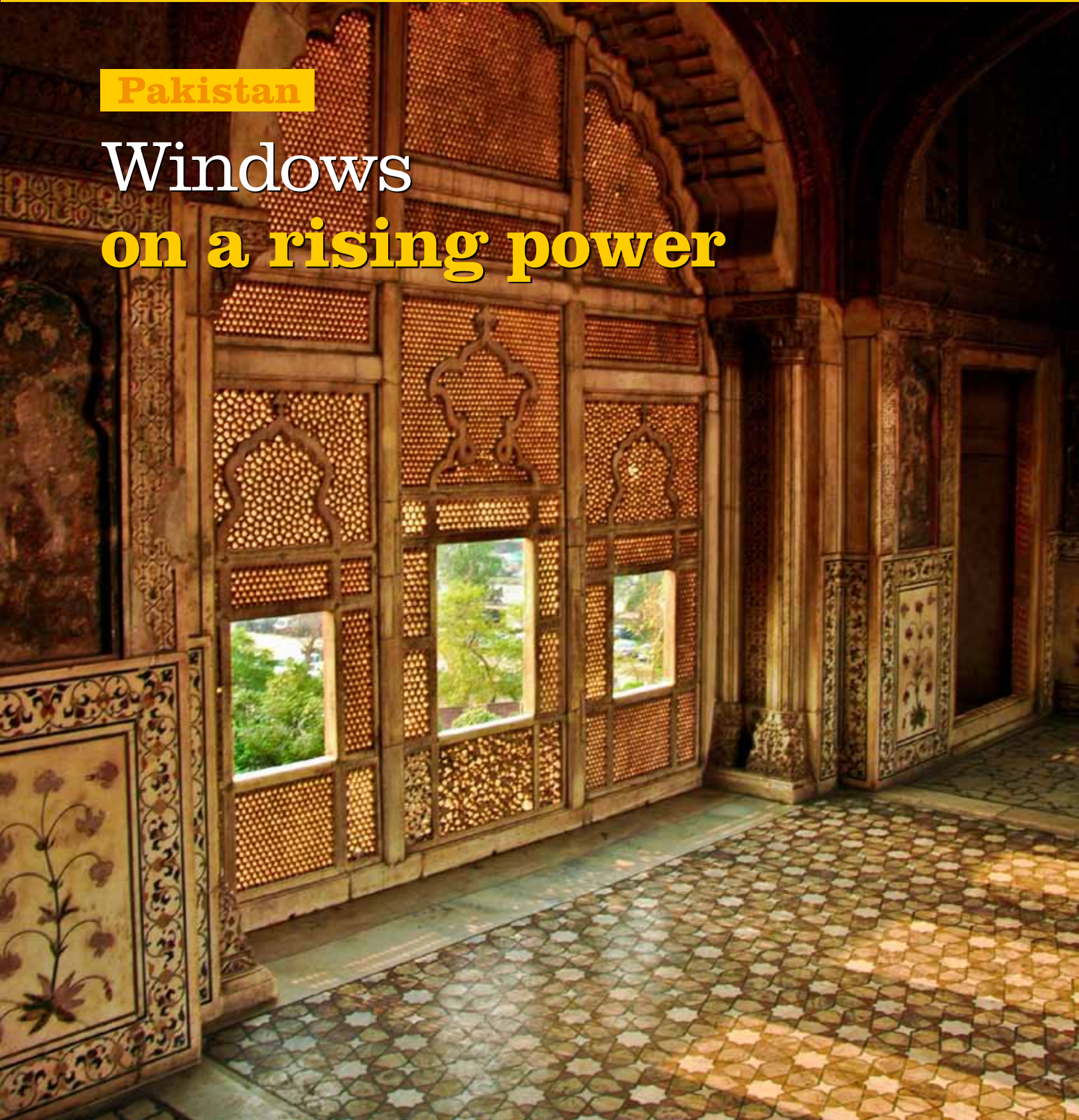
Nomad

The world is our adventure

 MAZARS

Pakistan

Windows on a rising power



POPULATION
177.1 million
(est. 2011)

6th most populous nation
in the world

COMPOSITION
BY ETHNIC GROUPS:

Punjabi 44.68 %
Pashtun 15.42 %
Sindhi 14.10 %
Baloch 3.57 %
Others 22.23 %

AVERAGE AGE
21.6 years

POPULATION GROWTH
2.07 % per year
(highest among SAARC countries)

URBANISATION
36 %

BIRTH RATE
27.5 / 1000

FERTILITY RATE
3.5 births / woman
OECD countries 1.8 birth / woman

LITERACY RATE
57.7 %

LIFE EXPECTANCY
Men: **65** years
Women: **68** years

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group's magazine for its
clients and partners, offers a
voyage of discovery to one of
the countries around the globe
where Mazars is expanding
its business. Mazars is an
international, integrated and
independent organisation,
specialised in audit,
accounting, tax, legal
and advisory services.
www.mazars.com/nomad



Beyond **Appearances**

A young population, an efficient university system, a dynamic culture and rich and fertile soil; this is Pakistan. In spite of remarkable assets and the acknowledgement of Pakistan as an emerging player, the country's image remains somewhat indistinct; notably for investors. Situated in the centre of a region currently going through political, economical and social challenges, Pakistan is very rarely presented in a favourable light.

Reality is more complex than appearances. Pakistan is a

mixture of people and cultures with a strong potential to become a major player in the coming decade. For the past few years, Pakistan has benefited from the support of prominent international donors. The country's open policy to trade has allowed it to build strong commercial ties with China, the Middle East and United States.

Such promising prospects convinced Mazars to set foot in Pakistan in 2010. The local structure of BearingPoint Consulting was integrated into

Political organisation, geography and climate, religion

Political regime:
- Islamic Republic

Head of State: President Asif Ali Zardari (elected September 2008)
- Prime Minister: Raja Pervez Ashraf

Pakistan is a federal parliamentary republic. The President is the Head of State, while the Prime Minister leads the government, which holds executive powers. However, a constitutional reform passed in 2010, grants the Prime Minister most of the executive power, making the President a more ceremonial Head of State.

Legislative power is vested in the bicameral Parliament and the Provincial Assemblies. The National Assembly represents the people and the State as a whole, while the Senate represents the provinces and guarantees their autonomy. The Prime Minister and government are responsible before the National Assembly, while local governments are responsible before their Provincial Assembly. The National Assembly can be dissolved, even though the 2010 Constitution reform limited that power.

Each province has extended powers, most notably in the fields of general security, health and education.

Independence:
14th August 1947

Geography and climate

Capital: Islamabad (1.7 million inhabitants)

**Major cities:**

- Karachi, the economic capital (20 million inhabitants)
- Lahore (11 million inhabitants)
- Faisalabad (5 million inhabitants)
- Rawalpindi (4.5 million inhabitants).

Surface area: 796,096 km². Pakistan shares borders with Iran, Afghanistan, China and India. The south of the country has 1,050 km of coastal area on the Arabian Sea.

The northern part of Pakistan contains several mountain ranges, including the 8,611 meter high K2, the second highest peak in the world after Mount Everest. Several other mountains in the region are over 8,000 meters.

The western region of Pakistan is mainly formed by arid mountain regions, and in the southern part, an inhospitable plateau, while the

Cholistan desert occupies most of the South-East region. The rest of the country is mainly composed of alluvial plains dedicated to agriculture. Most of the population lives on these plains surrounding the river Indus. The river irrigates all Pakistan, running on 2,900 kilometres from Tibet to the Arabian Sea.

Such different landscapes involve many different climates in Pakistan. Balochistan and a part of the Sindh live under desert or semi-arid climates, while most of the country's regions follow the monsoons' cycle, even if these monsoon sometimes cause natural disasters such as the 2010 floods.

Religions

Muslim 97 %
Non-Muslims: Hindu, Christian, Sikh 3 %

Economy

GDP:
\$202 billion
(estimate 2011)

Distribution of GDP by sector:

Services: 53.1%
Industry: 26%
Agriculture: 20.9%

Per capita GDP:
\$2,851

Working population:
56 million (ranked 10th in the world)

Distribution by sector:

Agriculture: 43 %
Services: 36.6 %
Industry: 20.4 %

Poverty rate:

An estimated 22% of the population lives under the poverty threshold

Export volume:
\$25.3 billion

Import volume:
\$35.8 billion

Major trade partners:

Afghanistan, China, Germany, United Arab Emirates, United Kingdom, United States of America

Inflation rate:
14.1%

Agricultural production:

Cotton, wheat, rice, sugar cane, fruits, vegetables, milk, beef, lamb, eggs

Industrial production:

Textiles and garments, food products, pharmaceutical products, construction materials, paper, fertilizers

the partnership, giving Mazars the opportunity to deploy a high-quality consulting platform operating all over Asia from its two offices in Karachi and Islamabad.

After focusing on Indonesia and Sweden, we have chosen to dedicate this new issue of Nomad to Pakistan, hoping to

walk off the beaten track and give a candid overview of a country whose economic, social and cultural reality is by many aspects different from the picture that is usually drawn.

We hope you enjoy this new edition of Nomad!

The challenges of a young nation aspiring to democracy

From the heights of the Himalayas to the Indian Ocean, Pakistan is the proud home to the many ethnicities, languages and cultures that make up its national identity. The second-largest Muslim country in the world in terms of the number of faithful, the country is also a rising economic power: Pakistan is designated as one of the Next Eleven¹.



Although the Islamic Republic of Pakistan (official state name) came into being in 1947, it is a country with a rich history reaching back many millennia. The Indus Valley, that crosses the country, was the birthplace of important ancient civilisations 5,000 years ago and is home notably to the city of Mehrgarh, one of the oldest known cities in the world. Over the following centuries, the region was overrun by successive waves of conquest and migration. The territory was colonised in turn by the Harappans², Indo-Aryans, Persians, Greeks, Huns, Afghans, Arabs - who introduced Islam to the

South Asia region - Turks and Mongols. As they made their homes in what is Pakistan today, each of these peoples influenced the local populations and contributed to make the region a major commercial route, including the Silk Road. The dynasties and empires that succeeded one another greatly enriched the local culture, notably creating a major centre of study in Taxila and building monuments, in a region situated to the west of Islamabad, which today are among the country's primary archaeological sites. Pakistan is thus home to magnificent Zoroastrian, Buddhist, Sikh and pagan temples, lavish gardens, historical cemeteries and ancient palaces as well as some of the world's most impressive mosques.

A mosaic of ethnicities and languages

Significant traces of successive civilizations still remain in the country, overlaid by the British influence beginning in the 18th century. Just as the region was for over the preceding centuries, Pakistan today is a true mosaic of ethnicities, languages and cultures.

Four main ethnic groups make up the Pakistani population: 1/ the Punjabis - living in the eastern region, neighbouring India, 2/ the Sindhis - who primarily live in the south-east of the country towards the Arabian Sea, 3/ the Balochs - who dwell in the south-west region next to Afghanistan and Iran and 4/ the Pashtuns - inhabiting the north-west of Pakis-

¹ the eleven emerging countries, according to Goldman Sachs Investment Bank expected to become major economic powers during the 21st century : Bangladesh, Egypt, Indonesia, Iran, Mexico, Nigeria, Pakistan, Philippines, Republic of Korea, Turkey and Vietnam.

² one of the major pre-Hindu civilisations.





tan bordering Afghanistan. Add to this mosaic the Mohajirs - Muslims from India - who migrated to the country in 1947 at the time of independence.

Pakistan's administrative and geographical divisions reflect its diversity: The country is a federal republic divided into four provinces: 1/ Punjab, 2/ Sindh, 3/ Balochistan and 4/ Khyber Pakhtunkhwa. These provinces have significant autonomy, particularly in the areas of general policing, healthcare, education and finance. The country also looks after the independent territory of Azad Kashmir.

Same goes when it comes to the country's languages, which are also distributed geographically. The national language of Pakistan is Urdu, which is the mother tongue of only 8 % Pakistanis but interestingly is spoken or understood by an overwhelming population of 80 %. English, inherited from the British colonisers, is the second widely-used and administrative (Urdu being the other) language of the country. It is estimated that about 5 % of Pakistanis speak English regularly. From the number of speakers standpoint, the four most commonly spoken languages in the country are all regional languages: 1/ Punjabi - used by around 45 % of the country's residents, 2/ Pashtu - spoken by 16 % of the population, 3/ Sindhi - spoken by 14 % of the people and 4/ Saraiki - the local vernacular in southern Punjab. Balochi and Kashmiri, spoken by smaller populations, complete the list.

This rich variety of languages and ethnicities has naturally given rise to an abundant musical, literary, theatrical and cinematic culture. Dr Muhammad Iqbal - who was born to a Hindu family but later converted to Islam - is considered to be one of the significant mentors who, through his poetry during the 1930s with the All India Muslim League, struggled for independence. Musically, Qawwali - the Pakistani Sufi musical genre - became famous around the world through the work of Nusrat Fateh Ali Khan. This musical tradition is staunchly followed during Urs (annual processions celebrating the anniversaries of

certain saints). Pakistani theatre is also remarkably dynamic, represented by contemporary playwrights such as Shamsir Haider Shah. Finally, like its neighbour India, Pakistan has developed its own filmmaking centre in Lahore, known as Lollywood. Recently, Sharmeen Obaid Chinoy, a Pakistani female journalist, won an Oscar Award for her documentary *Saving Face*.

A complex history since 1947

It was on 14 August 1947 that the Islamic Republic of Pakistan was officially created; after partition of British India. Since then the country has swung back and forth between periods of democracy and of military dictatorship. During the first decade following independence, the country had seven different Prime Ministers. This was followed by thirteen years of rule, under Muhammad Ayub Khan who came to power in 1958 and was succeeded by General Muhammad Yahya Khan. In 1971, Zulfikar Ali Bhutto restored democratic rule and introduced the country's constitution in 1973, which is still in effect. General Zia ul Haq took over the helms of affairs in 1977. After his demise, Benazir Bhutto, daughter of Zulfikar Ali Bhutto came to power in 1988, becoming the first women Prime Minister of a Muslim country. In 2001, General Pervez Musharraf took over as President. Since September 2008, Asif Ali Zardari, widower of Benazir Bhutto, is the President while Raja Pervez Ashraf is serving as the Prime Minister of Pakistan, as of June 2012.

An emerging economic power

Due to several challenges since its independence, Pakistan - despite its undeniable assets that include a large workforce (more than 56 million working population), fertile land and varied climates and reputable universities - has come across obstacles to reach economic development to the full. Among other things, the country has suffered in recent years from major natural calamities such as the floods of 2010.

Four sports on the podium



Cricket, a legacy of the British colonisers, is the most popular sport in the country. There are local teams in most cities and districts in Pakistan, and children often begin playing at a very young age. Cricket matches attract large audiences, and Pakistan's national team has earned numerous major international titles, including this sport's World Cup in 1992.

Also very popular is field hockey - national game of Pakistan - in which the country has won three Olympic gold medals and four World Cups. In squash, Pakistan has earned numerous international trophies, for both the women's and the men's teams.

Finally, the game of polo which originated in Central Asia is also much practised in the country. Every year, Pakistan organises its own professional championship in which a number of riders from Argentina participate alongside local players.





Education: a clear priority

Education is a major priority for the Pakistani government. The average literacy rate in the country today is estimated at more than 56 %, with a strong increase since the end of the last century, but significant disparities remain between regions, age groups and genders. Increasing overall literacy is a stated goal of the government, which wants 80 % of the population to be able to read and write by 2020.

This is only possible if school attendance rates rise: while 80 % of children attend primary school today, this rate drops to 44 % in secondary education. In 2009, 4.7 % of students went on to university studies. For a country where 61 % of the population is under the age of 24, these figures are very unsatisfactory. Here again, the government is targeting an ambitious goal of 15 % enrolment in higher education by 2025.

The infrastructures already exist: Pakistan has a number of quality universities, two of which are ranked among the world's top 200 for technology education. Eleven others rank among the one thousand leading international universities. They educate more than 445,000 graduates each year, including 10,000 computer engineers.

Nonetheless, Pakistan has experienced a strong growth phase from 2001 to 2007, with annual growth between 5 to 8 % coupled with 10 % reduction in poverty level. The industry and service sectors were the main drivers of this dynamic national economy, strengthened by major economic reforms including the privatisation of services subsidised by the state, the introduction of legislation against money laundering, increasingly severe penalties for intellectual property rights violation and prompt resolution of investor grievances.

Structurally, agriculture remains a strong pillar of the Pakistani economy. It generates around 22 % of GDP and employs 43 % of worker force. Wheat, rice, sugar cane, fruits and vegetables, tobacco and cotton are the major crops. Industry is mainly centred on textile production, which is the country's primary source of foreign currency, as well as metal refining, cement production and marine transport. The service sector accounts for the rest half of GDP. The foreign remittances - which in 2010 were world's largest 17 billion USD - Pakistani diaspora (4.2 million of total population) send home also constitute significantly to the country's revenue. On the other hand, inflation - in particular - remains endemic, even with the rise in textile exports value and cotton prices in the year 2012, the country posted 4% GDP growth, which in 2011 dropped to 2.4%.

This mix of high-low performance does not question Pakistan's growth potential, rather illustrates the country's need to strengthen its economic policies and structures. Pakistan needs to pursue an active policy of investment in education, public health and energy, while reducing its dependency on international lenders.



A land full of opportunities for investors

Mr. Saleem H. Mandviwalla, Minister of State for Investment and Chairman of the Board of Investment (BoI) since 2008 discusses the crucial role of investment in a developing economy such as Pakistan.

One of your responsibilities is the supervision of the investment coming in the country. How is it structured? Is it adapted to the needs of the country's economy?

Strategic mission of the BoI is to promote domestic and foreign investment by:

- a) Proposing measures to create a steadily improving investment-friendly environment,
- b) Removing and simplifying outdated unnecessary procedures, approvals and legislation,
- c) Facilitating greater private sector role in industrial zone development.

In this quest, BoI is structured in the way an apex investment promotion body should be and focuses on:

- a) Implementing proactive cost effective responsive and targeted promotion strategies,
- b) Delivering effective investor facilitation services on behalf of the individual investor,
- c) Creation of a centralized databank

To meet the challenge of bringing in foreign investment into Pakistan's thriving economy, BoI has adapted the coordination mechanism; strengthen linkages between public-private sectors by:

- a) Developing effective working relationships with other Government of Pakistan federal organizations, provincial governments, district governments and Pakistan's missions in target areas,
- b) Promoting unit and consistency in implementing shared policy objectives, and
- c) Stimulating public-private partnership to attract investment.

The BoI is also heavily involved in the promotion of Foreign Direct Investment (FDI). How important is FDI to the overall social and economic development of Pakistan?

Thanks to the confidence of investors, who have trusted and invested in the country, there has been significant positive impact on the social and economic development of Pakistan. From the investor's standpoint, The World Bank has recognized Pakistan as 105th in Ease of Doing Business, while 90th in starting a business, in its Annual 'Doing Business' Report 2011.

It merits to highlight that due to Pakistan's important geo-strategic location, well-trained human resource, dynamic economic outlook, friendly investment policies and improved banking systems, majority of the direct

and portfolio investments have been made by corporations from USA, UK, U.A.E., Japan, which speaks of the suitability and convenience to invest Pakistan offers. Just in a year's time (2011-12), there has been over 48% increase in FDI, which in terms of value is almost half a billion US \$. Due to this, exports have already gone up. Last year, valuable foreign exchange worth US\$ 25 billion was earned.

Pakistan is generally ranked among the countries which could be significant international economic powers in the 21st century. What are the challenges Pakistan will have to face and overcome in the next years to become a major economic player on the world scene?

Pakistan is amongst the important emerging economies of the region, with a consumer base of 170 million plus and a prime location in the heart of Asia. Pakistan's ideal location gives her access to all the growing markets of the world. In order to capitalize on its strategic location, Pakistan has adopted liberal and investor friendly policies. These strategies have borne results with a record inflow of Foreign Investment of US \$8.4 billion, including Foreign Direct Investment (FDI) of US \$5.2 billion in the year 2006-2007. Recently, the volatile environment in the region and the global financial crises has affected these figures. However, the Government now plans to undertake further structural reforms in various sectors of the economy to attract investors.

The Government has declared the Power Sector as one of the top priorities for investment and is taking all necessary measures to build a more conducive environment by simplifying procedures to facilitate potential investors. At present, Pakistan's total installed generation capacity stands at 19,566 MW, coming from two-thirds of thermic power, while the last third comes from hydro-electric power plants. The rapid economic growth over the past few years has led to a power shortage in Pakistan and the country today is looking for investment in power production to meet its short and long term power needs.

The financial sector of Pakistan is regarded as one of the best performing sectors in our region. The banking sector has shown robust performance and so have the stock markets. The contribution of the service sector in the growth of the economy has been 53.3% in 2010-11

which is highest share in last two decades. The financial sector has also attracted significant attention from the foreign investors in the recent past and still holds sufficient potential.

On a broader scale, how would you characterize Pakistan's economy today? What do you consider to be the strengths and weaknesses of the country?

Pakistan has seen a major transformation in the economic structure, and the services sector has emerged as the main driver of economic growth in recent years and it outpaced the growth in commodity producing sectors during last one decade. The services sector grew by 4.1% against the target of 4.7%, which contributed 90% to the GDP growth.

Although challenged by the regional political and security issues, Pakistan is on the road to success. There are certain up-hill tasks that have to be done. Dealing with energy crisis is one of them. In order to systematically address these, government of Pakistan through the BoI has reaffirmed its commitment. For more far-reaching and sustainable economic results, user-friendly investment policies have been introduced giving the investor entire satisfaction.



The BoI was established, in 1992, with broad based responsibilities of promotion of investment in all sectors of economy. The BoI assists companies and

investors who intend to invest in Pakistan as well as facilitates the implementation and operation of their projects, with a wide range of services from providing information on the opportunities for investment to facilitating companies looking for joint venture.

He graduated from Fort Worth School of Aviation in Fort Worth, Texas in 1981.

Mr. Mandviwalla comes from a well-known business family, engaged in the real estate business since 1921, and whose activities now cover manufacturing, media and automotive sectors locally and internationally.

Mazars in Pakistan: Serving the Asian continent's emerging markets



Key figures

MAZARS IN PAKISTAN

Turnover 2010/2011
€1,6 M

Number of professionals

150 professionals in
2 offices
1 CARL partner
3 local partners

Major areas of business:

Donor Funded Business, IT and Management Consultancy

Main clients

ADB, UNDP, USAID and the World Bank

Website

www.mazars.pk

By bringing the Pakistani structure of BearingPoint into its international partnership in 2010, Mazars sought not only to increase its presence in Asia, but also strongly reinforced the range of services it can offer to emerging markets.

Founded in the country's economic capital Karachi in 1984, Mazars in Pakistan was previously an entity in the KPMG network later becoming a member of BearingPoint in 2004 when KPMG separated its audit and consulting businesses. In 2010, BearingPoint in Pakistan entered the Mazars partnership, reflecting common values and a shared vision of the quality of service to be offered to clients. Mazars in Pakistan has acquired a wealth of experience working with numerous international organisations specialised in development aid, including USAID, the World Bank, the Asian Development Bank and a number of United Nations agencies. The Mazars in Pakistan teams, based in Karachi and Islamabad, have also developed specific expertise in management consulting and information technology in the microfinance and financial services sectors and for public agencies. They have successfully provided solutions and services in many other countries in the region, including Afghanistan, Nepal, Indonesia, Bangladesh and Sri Lanka.

Advisory services across the board

Mazars in Pakistan has designed a complete services and solutions portfolio to support the economic players of emerging markets. This offer is organised into several pillars of expertise, beginning with project management, in which Mazars professionals help their clients create the foundations for sustained growth by providing the leadership needed to perfectly execute projects. The second pillar of the Mazars in Pakistan's offer is advisory services in IT: Pakistani consultants install and manage ERP platforms and information systems in compliance with local and international regulations. Mazars professionals often work co-jointly in other countries to ensure best quality standards for transnational assignments. Mazars in Pakistan also designs and installs integrated networks for organisations of all sizes in the area of information technology. Mazars in Pakistan specialised in addressing client issues relating to governance and internal control as well as consulting for organisations that receive public and private financing. The Pakistani teams work with their peers in other offices when required. Another important area of expertise for Pakistani teams is financial services: Mazars supports banks, insurance companies and financial institutions in their necessary adaptations of their business models. Here too, the goal is to build lasting relationships with clients to help them develop their business with a view to long-term success. The range of services offered by the Karachi and Islamabad offices includes due diligence, forensic audits, restructuring operations and litigation support.

Finally, Mazars in Pakistan carries out statutory audit assignments compliant with local accounting standards, US GAAP or IFRS. Like all offices in the partnership, the Pakistani teams apply the Mazars methodology to ensure the highest standards of technical quality.

Specific solutions

Advisory services' effectiveness is based on the quality and expertise of teams and the relevance of the solutions implemented and Mazars in Pakistan has developed a range of specific tools and methodologies tailored to the needs of its various clients.

Considering client requirements, Mazars has developed its "Insight Solutions", which allows users to manage tasks and resources needed for project completion. For effective streamlining of entire audit process by using the best technology for audit costs reduction and time spent, Mazars has developed "eAudit" solution. Mazars Group and clients across the globe are using this unique solution with satisfaction.

"cFAS" is another solution designed by Mazars in Pakistan; a web-based financial tool that helps companies reduce their costs and improve their efficiency. Similarly, with "e-Pay", clients can maximise the efficiency of their payroll systems. They have also deve-

loped telephony and security solutions for small and medium-sized companies, always with the same goal of reducing costs and improving efficiency.

Finally, in a region where microfinance programmes are useful solutions for the less privileged, Mazars in Pakistan has developed "MoneyTree", a core microfinance banking solution designed to manage a wide range of transactions and meet the day-to-day needs of microfinance banks, microfinance institutions and microcredit agencies.

A centre of excellence for emerging markets

Mazars in Pakistan's structure and long experience with regional players allows it to develop multiple solutions tailored to meet client requirements that make it a major asset for the partnership's development in a region with high growth potential.

"We are very pleased to make Pakistan our centre of excellence for the emerging markets of Asia," declares John Mellows, Mazars Senior Advisor for the Asia-Pacific zone, "and we are convinced that our expertise in management and IT consulting will allow us to very quickly take on a leadership role in serving the economic development of Pakistan and of all the countries in the region."



Committed to promoting innovative offers

Mazars in Pakistan is proactively developing innovative services and solutions to bring the benefits of these services to Mazars clients around the globe. In the past few months, this desire to expand the Group's global offer has brought them to Consulting workshops involving the Mazars teams in North Africa and in Latin America. As a result of this, Mazars bid for a Mexican government tender.

The Pakistani team also took part in the All Stars Conference of the Institute of Internal Auditors in Las Vegas (Nevada, USA), to present Mazars' electronic audit management tool "eAudit", before proposing this product to several large American clients together with WeiserMazars. In Pakistan itself, Mazars participated in the 5th National Microfinance Forum in December last year, notably to showcase MoneyTree.

Mazars in Pakistan, committed to promoting the potential of Pakistani women recently organized a Women Empowerment Conference in Islamabad in which prominent women from all walks of life shared their work life experiences.

To facilitate female business owners showcase their products and services and allow a platform for collaboration among businesses in the SAARC region, Mazars developed "Women in Trade" portal. Mazars also developed "Trade Portal" for the Ministry of Commerce and Trade Development Authority of Pakistan to create awareness about Pakistani products and services in the international market. Both these projects were funded by USAID.



Mazars partners at the 5th National Microfinance Forum

Partner to major international organisations

In recent years, advisory services to international lenders have grown significantly in volume. These organisations spend considerable amounts on financing development projects in emerging countries and they are increasingly turning to expert advisory firms for assistance with prospective analyses, impact evaluations, knowledge management, project management and information technologies.

These advisory services currently form one of the major growth markets for Mazars. The goal is to build a solid portfolio of assignments concerning projects receiving international financing, and to involve Mazars offices from around the world in these various consulting opportunities. Thanks to its expertise acquired in this area over the years, and because many of its current clients are international agencies, Mazars Pakistan was chosen to target this particular development sector.

The Pakistani team is responsible for providing the technical assistance needed to complete assignments successfully and for distributing throughout the Group the advisory tools and solutions specifically designed for international organisations. The goal is to provide Mazars offices with the ability to identify opportunities and successfully complete the assignments thus acquired. To date, more than 20 Mazars offices around the world are benefiting from the support of the Pakistani teams in developing specific expertise in the international lending sector.

Additionally, with the Donor Business portal Mazars Pakistan can easily make available to the entire partnership all the information necessary for a better understanding of the market. This tool is a very comprehensive documentary base and is accompanied by a digest sent every two weeks to all Mazars offices around the world, in which the most recent opportunities are identified.

A rapidly growing sector

These opportunities are increasingly common today. International aid programmes have been on the rise in recent years, in a variety of fields including healthcare, rural and urban development, economic governance, education, energy, law and legal systems and improvements to public services. As a rule

these projects involve a specific country or region and aim to generate long-term improvements in the living conditions of local populations.

The major international lenders devote considerable sums to implementing these programmes. The Asian Development Bank, founded in 1996 to support economic growth in the countries of the Asia-Pacific zone, and for which Mazars Pakistan has already completed a number of assignments, dedicated more than US \$17.5 billion in 2010 to implementing projects primarily aimed at helping the some 1.8 billion individuals who are still living below poverty thresholds in its area of intervention. Its 2012 expenditures should be of similar magnitude, with priority given to projects that strengthen public services, and a growing accent on the environment, public transportation, urban development and access to water.

The World Bank, which has also benefited from Mazars Pakistan's expertise, spent more than US \$57.3 billion in 2011 on loans, credit, grants and security deposits to promote foreign investment in the emerging countries and in international commerce. It is also directly involved in more than 1,800 projects covering every business sector in nearly every developing country. For example, the World Bank is supporting the development of micro-credit in Bosnia-Herzegovina, AIDS-awareness programmes in Equatorial Guinea, schooling for young girls in Bangladesh, and reconstruction work in East Timor since it achieved independence.

For Mazars, international public aid holds enormous development potential, as well as allowing the partnership to contribute very concretely to long-term improvements in the living situations and quality of life of the people living in the countries in which its teams intervene. Double the motivation, double the stakes.



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Mazars and the World Bank: promoting woman empowerment

Journalists from Dawn News TV discussing current events

Mazars in Pakistan has been a trusted partner to large international organisations for a number of years, and recently carried out a vast and ambitious project on behalf of the World Bank that aims to improve women's access to education and employment.

Equality between men and women is a planet-wide economic and social issue. It is also a moral imperative for building a more just society. Pakistan officially recognises gender equality, which is written into the Constitution of 1973. The country has also been a pioneer in terms of women acceding to the highest levels of politics, with the appointment of Benazir Bhutto as Prime Minister as well as that of Fahmida Mirza as speaker of the National Assembly. Of 133 countries, Pakistan ranks 50th for the presence of women in Parliament. However, the overall situation for women in the country remains challenging. Pakistan is not yet able to meet the UN millennium development goals in the area of gender equality. Women currently make up 51 % of the total population, but only 0.01 % of them are heads of companies – compared with 1.5 % of men – and 13.1 % are self-employed, compared with 38.7 % of men. More broadly, Pakistani women only make up 21.8 % of the country's workforce, and studies carried out in the rural areas in particular show that jobs created for women are primarily unpaid positions in home help. This unequal access to employment is accompanied by income inequality, which can be explained by socio-cultural barriers, a generally lower level of school and university education, less professional experience and a lack of geographic mobility.

An exhaustive field research effort...

It is in this context that the World Bank carried out a study in 2009 meant to identify pathways for improving access for young women to education and to the job market, by examining in particular the reasons limiting the integration of these women into existing education programmes, and by analysing the job offers accessible to the female population.

The Pakistani teams of Mazars carried out the entire survey in Sindh province, where 469 technical and professional institutions were identified. Initial conclusions drawn from interviews with the region's business managers indicate that the most lucrative careers are to be found in the professions of customer account management, office management and information technology. Field surveys carried out subsequently by the Mazars teams confirmed that training programmes exist in these fields, but that few young women take part in them. This low level of female participation is often due to a social context that encourages families to invest in the education of their sons, while daughters are deprived of access to even the most basic levels of schooling. Although the survey also indicates that such family attitudes are evolving, male dominance remains a handicap: women are not traditionally associated with leadership roles, in the job market or in society in general. They are still too often confined to a purely domestic role and prevented by their families from accessing education programmes.

...followed by a set of practical recommendations

Given these realities, and in order to help remedy the current situation, it appears necessary to take measures that would promote greater awareness of the importance for young women of acquiring and developing knowledge and skills, and of the impact this could have on Pakistani women's ability to enter into careers that would enable them to receive equitable remuneration. The study also highlights the imperative need to introduce a transparent selection process in all the institutions concerned, based on indisputable criteria that ensure that the best candidates can be chosen without regard for gender. In addition, efforts must be made to assist with transportation to the educational and professional institutions. The research and field work carried out by Mazars in Pakistan professionals has thus helped

to identify the concrete, practical framework needed for women in Sindh province to achieve higher levels of education and higher standards of living. The study also served to illustrate the Pakistani offices' ability to manage major projects from start to finish for international organisations. Employment potential can be improved by creating provisions for micro entrepreneurship and creation of industrial linkages. Micro entrepreneurship remains a potential source of self-employment opportunities. While trainings in dress making, stitching and beautician styling are already being imparted, it is essential to utilise these trainings to achieve self-sufficiency. In order to enable the creation of microenterprises, microfinance institutions, NGOs and donor agencies have to be encouraged to fund micro-entrepreneurial ventures. In addition, industrial linkages should be established to create awareness among employers about the presence of Benazir Bhutto Shaheed Youth Development Programme (BBSYDP) graduates and their areas of expertise. Furthermore, employers should be periodically approached to give their feedback on areas where they foresee female workforce requirements and the type of skills they expect women to be equipped with. The creation of a career services centre can also play a pivotal role in connecting graduates with industry by making them aware of the existing job opportunities. The skill development program initiated by BBSYDP has the potential to equip a large population of women with expertise necessary for survival. The high level of satisfaction with course content, teaching methodology and infrastructure and facilities signify that it has been successful in meeting the expectations of the graduates. The objective of integrating these women into the job market however remains unmet. This can only be achieved with adequate implementation of the recommendations put forward and compliance with the set standards.



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February 2010

Palgrave Macmillan

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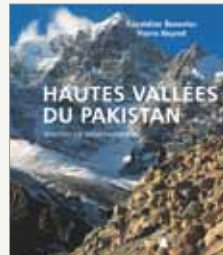
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Sarah Caron

November 2010

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Muhammad Iqbal

Born in Sialkot in 1877, Muhammad Iqbal was a highly influential poet and philosopher in the 20th-century Muslim world.

His greatest work, *The Reconstruction of Religious Thought in Islam*, published in 1934, is an overview of Muslim thinking and its contribution to universal philosophy. It also describes the influence of Muslim thinkers on the philosophers of ancient Greece. Muhammad Iqbal also published numerous collections of poetry, including *Secrets of the Self*, *Message from the Orient*, *Gabriel's Wing* and *The Staff of Moses*.

Music

Nusrat Fateh Ali Khan

Born in Faisalabad in 1948, Nusrat Fateh Ali Khan brought the traditional Sufi music form of Qawwali to the world. His powerful voice and introduction of improvised solos into Qawwali music rapidly brought him great fame throughout the Muslim world. Collaborating with a number of Western artists, including Peter Gabriel, and participating in the sound track albums on successful films – such as Tim Robbins' *Dead Man Walking* – brought him popularity also in Europe and the United States.

He currently holds the world record for number of recordings, with more than 125 albums.

Upon his death in August 1997, Nusrat Fateh Ali Khan passed the Qawwali torch to his nephew, Rahat Nusrat Fateh Ali Khan, who continues to follow in his footsteps today.

Alam Lohar

A Punjabi "folk singer", Alam Lohar began his career at the age of 13 and rapidly became known as one of the most important singers in the Punjabi tradition. He is a master of Sufi song, and was able to popularise his art beyond the borders of Pakistan to become a major voice in the Muslim world.

Despite his accidental death in March 1979, he remains one of the country's best-known performers and left behind a wealth of music, including many songs of which the majority have become classics.

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