

## The Land of Farmers Getting Foreign Aid For Growth

Being a farmer's country, Pakistan is now moving towards the welfare of their farmers. There is good news for the farming community that The World Bank has favored the agriculture sector by extending a loan worth \$300 million to reform agriculture trends in Punjab. This will give rise to farmer's income and will provide a better quality of food at cheaper rates to consumers. It will create more trades, jobs and agri-business.

### **Present Scenario**

The advancement and policies at farms and fields have barely changed in the last 50 years. These bygone methods have raised their cost in almost every area like work force, water and wastage of fertilizers. The timeworn policies like subsidies are not providing widespread paybacks to farmers and so government spending are not sufficient and result in wasteful water use. At the end farmers suffer and the consumer also ends up paying high price for low quality food.

Aid from The World Bank will not solve all the miseries but will give a much-needed push start for agriculture reforms. These resources will be utilized in a large scale program started by Government of Punjab. It is high time that agriculture practices be changed so that output from this market can help to play its part in the growing economy of the country.

In a country where seventy percent of land is used for agricultural purpose, if anyone wants to lift people from poverty level they should upgrade their farmer's income. The need of the hour is to harness the potential that is still underutilized in this sector. The Government of Punjab is determined to help farmers grow high-value crops and significantly increase their incomes. The program is estimated to create 350,000 jobs and lift 1.7 million people from poverty. As per the official statement, The Bank stands ready to support the Government of Punjab in this exciting endeavor.

### **SMART Aims**

The initiated program has been named Strengthening Markets for Agriculture and Rural Transformation (SMART). This project aims to bring massive improvements in the agriculture sector and also augment livestock productivity. It will also foster new business opportunities and utilize the output produced from this sector in the best possible way. The program also aims to provide openings and prospects for youth and women.

Over a year SMART will shift PKR 55 billion in a year's time to Pakistan. The program also includes subsidies for small farmers, training sessions, agricultural research, supporting high value and fit climate for agribusiness.

A senior representative of The World Bank has given a statement saying that the program will encourage the farmers to produce higher value products and focus on those products whose

demand is higher in the international market. This will make sure that the increased yield is well utilized and earns good profit for the The Land of Farmers.