

# The Missing Magic: The Failure of Trade Liberalisation and Exchange Rate Devaluation in Pakistan, 1980- 2015

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- Introduction
- The promise and performance of trade liberalisation
- Exchange rates: a complementary reform
- I am puzzled: where has all the growth gone?

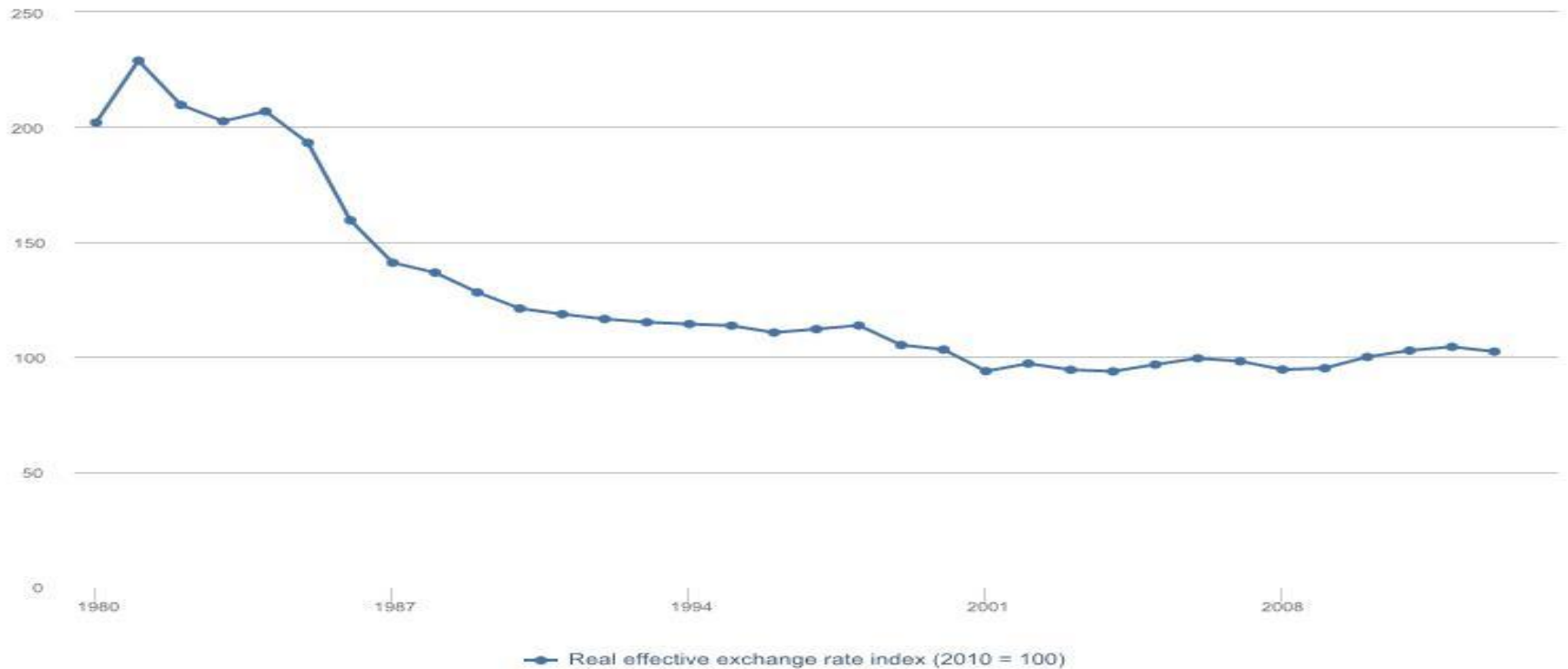
# The promise and performance of trade liberalisation in Pakistan

- The promise
- The performance

# Exchange Rates: A Complementary Reform

- The Marshall-Lerner Condition
- Real and nominal devaluations
- Evaluation of the real exchange rate in Pakistan after 1990

# The real exchange rate in Pakistan, 1980 to 2012

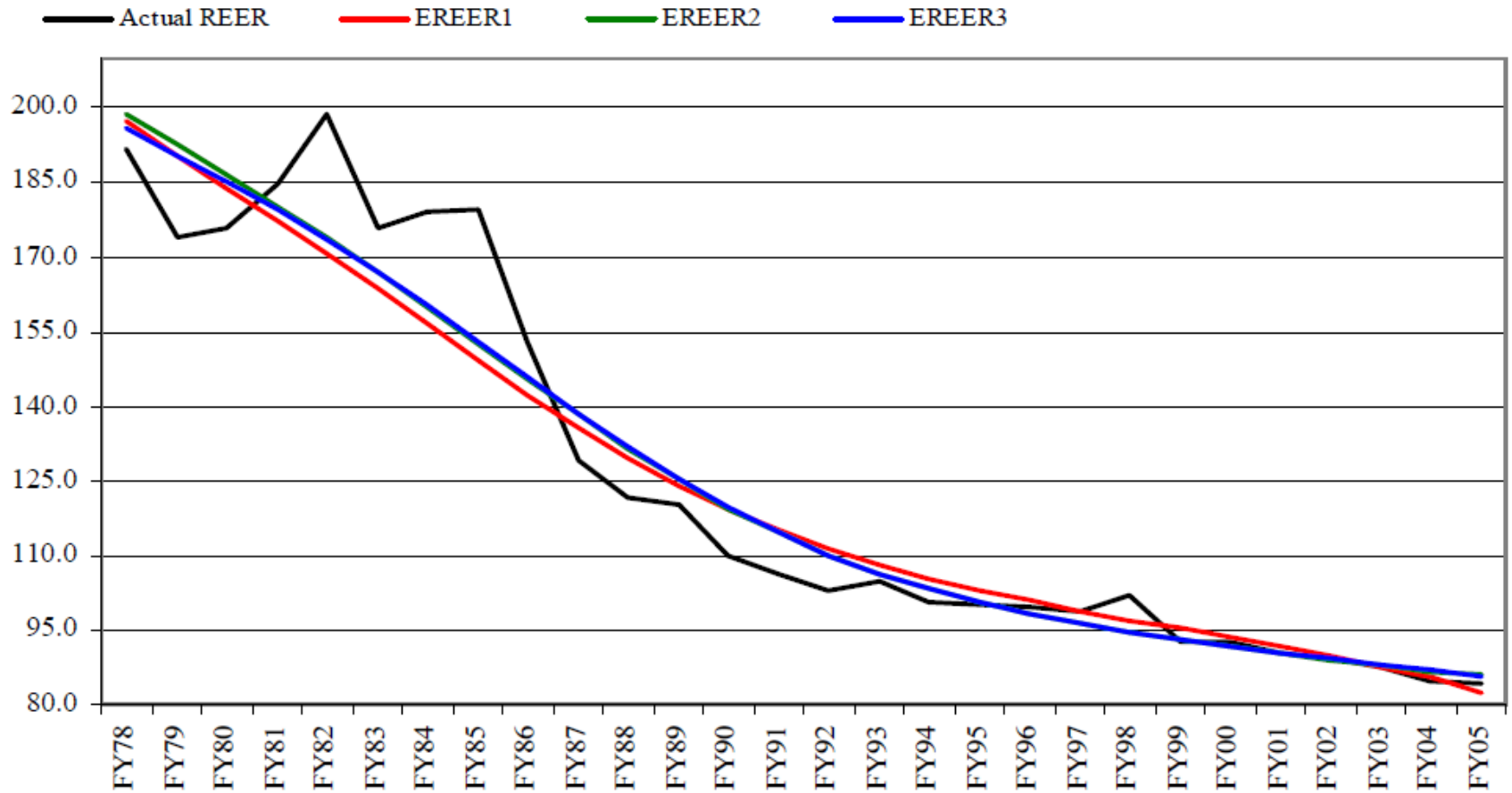


Country : Pakistan

Created from: World Development Indicators

Created on: 03/15/2015

# Mis-alignment of the real exchange rate, 1980 to 2005



# I am puzzled, where has all the growth gone?

- Studies of trade liberalisation
- Trade liberalisation and investment
- Trade liberalisation and government revenue
- Trade liberalisation and upgrading