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RESEARCH ARTICLE

HOW INDIAS DEMONETIZATION BANKRUPTED PAKISTAN'S ECONOMY

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Abstract

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Introduction:-

Pakistan is going through the worst economic crisis in 50 years. Today it can be seen that people are fighting with each other for food, running behind trucks to buy and steal wheat and not even thinking twice to push some into the gutter to earn their daily bread. The country is only left with money to buy them 3 weeks of imports and then "**THE END**".

Pakistan, for the last 75 years is behaving like a **begging bowl**, taking loans from everywhere in every way possible and this has been rightly admitted by their own prime minister Shehbaz Sharif.

So, my question to you is how did Pakistan reach this juncture?

Well, there may be many reasons for this like their political instability, time-to-time economic depressions, external conflicts and changing geopolitical backgrounds of the world. Even the climate also didn't spare Pakistan and this can be seen by the floods which occurred last year. But today I am going to elaborate on one of the minute, the hidden yet biggest contributor to this situation,

Demonetization



Yes, Demonetization is one of the biggest reasons why Pakistan is facing these days of economic crisis. People are transporting cooking gas in plastic balloons, salaries of employees and MPs have been reduced and the cost of every

single item in the market has skyrocketed. This became even worse when the union minister of Pakistan requested to reduce the consumption of tea by once a day.

People in Pakistan urged to drink fewer cups of tea

14 June 2022



But this situation would not have occurred if India did not launch the demonetization scheme on 8 November 2016.

rural, cattle and real estate where these are used in black transactions in which people get easily trapped. This was only one way of transporting notes.



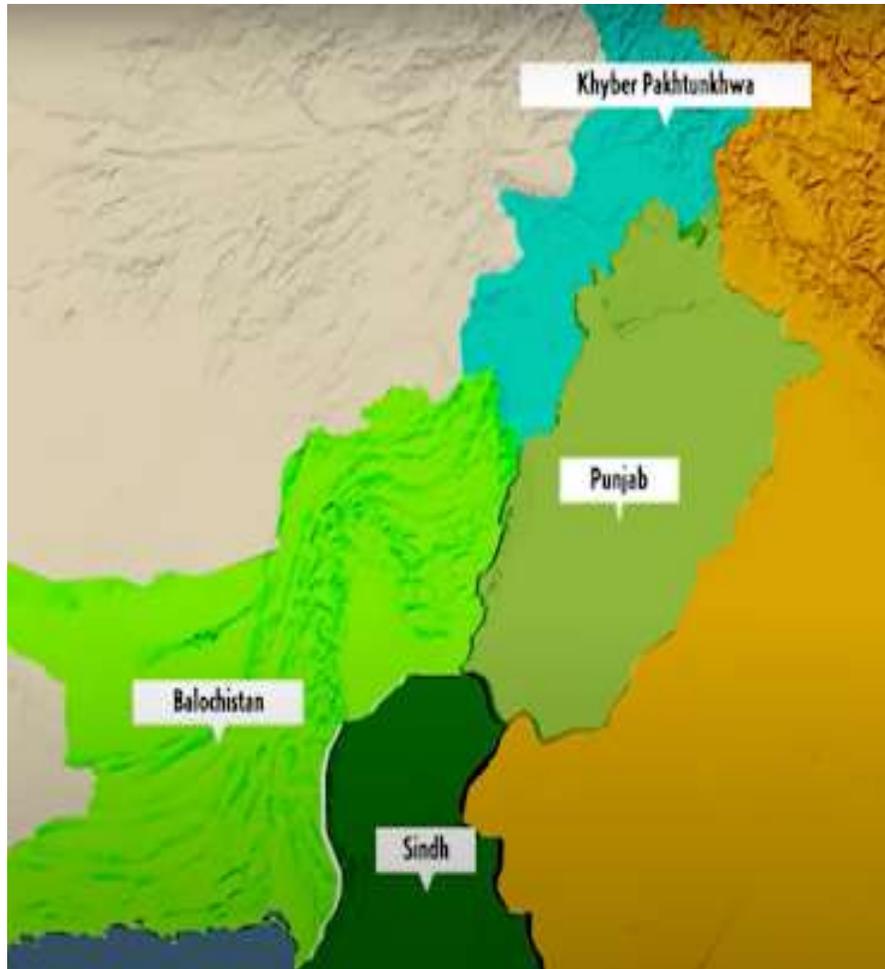
The other way was **through terrorists**. It was mandatory for every terrorist to carry some fake currency notes to India which would then exchange for real currency notes. In fact, the notes which were used in the 2007 Hyderabad bomb blast were also fake and were transferred through this fake currency distribution.



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But today this racket has been totally destroyed after demonetization. After demonetization, there was a rapid decline in the money value of the Pakistani rupee. Also, the terror funding by the Pakistani government experienced a total speed brake. Surprisingly after demonetization, there was a total reduction in the cases of stone pelting in Jammu and Kashmir as the terror groups didn't have any money to give to the people who were working under them.

The Pakistani rupee is one of the worst-performing currencies right now. Protests are happening in POK, where people are demanding to join India which is a jackpot for the Indian government. Civil wars are seen often in Pakistan and if the situation is not controlled, then no one will be able to save **Pakistan from dividing into four different nations namely Balochistan, Punjab, Sindh and Khyber Pakhtunkhwa.**



Demonetization was a hidden card which was very well used by the Indian government to stop all illegal activities and also this played a significant role in pushing Pakistan into an economic depression.