

Challenges and Prospects of Afghanistan's Economy

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Abstract- The study focused on the challenges and prospects of Afghanistan's economy. It is based on analysis and reviews of previous studies on the issues related to the Afghanistan economy. Afghanistan is one of the landlocked countries in Asia. The economy of Afghanistan has been affected by various challenges since 1979 A.D. Challenges such as foreign attacks, civil wars, political instability, foreign interferences, and illiteracy were the main reasons that arose so many other economic issues like poverty, unemployment, inflation, brain drain, capital flight, budget deficit, poor tax collection, low productivity, and the primitive agricultural system just to mention the few. Most of the studies conducted on the challenges and prospects or issues related to Afghanistan's economy were based on secondary data and hence there are not enough studies in the area. Study on this topic is very important because the Afghan economy faced various challenges which required feasible and lasting solutions. Hence, the study is based on the secondary data which were collected through a review of various studies conducted on the issues of Afghanistan's economy. The study revealed the economy is not significantly growing due to political instability, absence of peace, insecurity situation, corruption, and interference of foreign countries. Therefore, the study recommended that political stability should be ensured through negotiations and dialogs within the country and proper policies that cut across education, poverty, health, and hence the creation of employment opportunities for Afghanistan's citizens should be ensured.

Index Terms- Economics, Political and Social Problems, Foreign Aid, Governance, Insecurity, and Corruption.

I. INTRODUCTION

This study is titled "challenges and prospects of Afghanistan's economy". It seeks to study the challenges and prospects of Afghanistan's Economy. First, Afghanistan is one of the land lock multi-ethnic nations located at the crossroads of south and central Asia. It shares borders with six countries, China, Pakistan, Iran, Tajikistan, Uzbekistan and Turkmenistan. It lies along major trade routes connecting southern and eastern Asia to Europe and the Middle East. The country is endowed with a rich natural resource base whose potential has not been fully exploited owing to a lack of stability, security challenges, and poor infrastructure.

The development of its economy was planned with Soviet assistance in the 1950s where it required social organization and foundation and administrative and methodical skills. Until 1979, the country's economic growth was guided by plans which were designed for five-year and seven-year with financial assistance from foreign countries. During this period, numerous infrastructural ventures were undertaken (Sarwary 2011).

In the resulting war years, agricultural production was upset; shortage of food and stagnant industrial output hinders the development with the exclusion of natural gas and some key industries.

Most of the population continues to be engaged in agriculture, though the destruction caused by the war has been a force for urbanization by driving many people from the countryside. Many Afghans brought up in refugee camps, they lack the farming facilities and skills that they need to survive, and the country's agricultural sector needs restoration, particularly its destroyed and degraded irrigation system.

Afghanistan is gradually recovering from decades of conflict. Before 2014, the economy had sustained nearly a decade of strong growth, largely because of international assistance. Since 2014, however, the economy has slowed, in large part because of the withdrawal of almost 100,000 outside troops that had falsely swelled the nation's financial development. Regardless of enhancements in the future, livelihoods, and proficiency since 2001, Afghanistan is incredibly poor, landlocked, and today practically half relies upon outside guides (Jawid 2018).

The nation has encountered such a significant number of monetary unsettling influences which affected practically every one of the sectors of its economy and till now Several challenges exist in Afghanistan's Economy which including low revenue, weak skill capacity, corruption, and poor public infrastructure, shortages of housing, clean water, electricity, medical care, and jobs. Corruption, insecurity, weak governance, lack of infrastructure, and the Afghan Government's difficulty in extending rule of law to all parts of the country pose challenges to future economic growth and development. Afghanistan's living standards are among the lowest in the world even the international community remains committed to Afghanistan's development, pledging over \$83 billion at ten donors' conferences between 2003 and 2016. In October 2016, the donors at the Brussels conference pledged an additional \$3.8 billion in development aid annually from 2017 to 2020. Despite this help, the Government of Afghanistan will need to overcome several challenges, including low revenue collection, anemic job creation, and high levels of corruption, weak government capacity, and poor public infrastructure.

In 2017 Afghanistan's growth rate was only marginally above that of the 2014-2016 average. The country's economy did not grow as much as expected. The drawdown of international security forces that started in 2012 has also negatively affected economic growth, as a substantial portion of commerce, especially in the services sector, has catered to the ongoing international troop presence in the country. Afghan President Ashraf GHANI Ahmadzai is dedicated to instituting economic reforms to include improving revenue collection and fighting corruption. However, the reforms will take time to implement and Afghanistan will

remain dependent on international donor support over the next several years (Jawid 2018).

II. REVIEW OF LITERATURE:

Sarwary A. (2011) Analyzed the opportunities of Afghanistan economic growth and the analysis revealed that the economic growth of Afghanistan was rapid before the Taliban's regime but after the Taliban's the economic growth of the country decreased so much, the main cause was political instability and civil wars within the country. The government did not have professional people in high positions. There were no proper policies to tackle the problems. The government faced huge crises. The Afghan nation depends on foreign aids such as United Nations, USAID, USA, Middle East and etc. After the Taliban, the economy's growth rate dropped (to about 2 percent annually) after 2014, with the withdrawal of US forces and President Ashraf Ghani coming into office. Although the economy shows sign of stabilization, it is obvious that economic development is severely constrained. Key factors influencing the Afghan economy and its politics include

1) the legacy and influence of the past and ongoing conflicts as well as the actors and networks involved, 2) the extremely high dependency on international financial assistance, 3) the large illicit economy that both competes with and is interwoven with the licit economy, and 4) the dependence, as a land-locked country, on agreements and relations with neighboring countries for imports and exports.

Like his predecessor, President Ghani won the presidency by associating with the "old leaders." He has since struggled to reduce their influence in, and exploitation of, the Afghan state. Many of those whom President Ghani challenges both inside and outside the government draws on the informal and illegal economy and different alliances to further and protect their interests. The high dependence on international financial support might provide a stabilizing effect, but it will not resolve the governance and development challenges imposed by internal elite politics. Further economic development depends on a negotiated settlement of the Afghan conflict(s), and whether the elites are able and dare to set aside their personal short-term gains for an opportunity for national economic development.

Norms and power structures dominate, although there are signs of change. However, the process of social change creates tension, and the transformation that has occurred is still fragile. Although President Ghani has been more supportive of women's rights and influence than his successor, it is uncertain how much political capital he is willing to spend to secure women's rights. Before the National Unity Regime, the women contribution was very less in each sector of the economy and the current government provides lots of opportunities to women in each sector like in education, health, jobs and etc. Ashraf Ghani struggled to bring political stability and peace to the country. He solved the conflict between Hezb-e-Islami leader Gulbadeen Hekmatyar" and the government and as a result he came to negotiations and ultimately, he came to peace. Then Ghani's government provided opportunities to Taliban to negotiate current conflict with Afghan regime and they negotiated in Qatar as well as in Russia. So, we can say that in Ghani's government there were explicit signs of rapid growth and improved Afghanistan's economy to some

specific extent and all above steps which were taken by Ghani's government were evident of current development and prosperity.

Asian Foundation (2012) conducted a study on The Prospects for Economic Development of Afghanistan and the study revealed that the economic efforts launched in the past ten years by the government and the international community has been directed at national-level infrastructure projects. What donors failed to prioritize, however, is the need to revive the local economic structure of Afghanistan. As a result, as The Asia Foundation Survey shows, in the eyes of the Afghan people, the international effort has brought little improvement in their lives. For Afghans, as elsewhere in the world, the most important indicator of economic growth and development is whether they or their family members have jobs. And the study recommended that the Afghan government needs to launch programs that will bring a revision to the current economic strategy, launch an effective war against poverty, and transform the local economy in ways that can provide jobs, increase the production of goods and services, and promote accountability. In implementing such a program, it is important to be concerned about the efficient allocation of scarce resources and sustain economic growth that can improve the standard of living of the average Afghan. Public policy needs to be formulated and directed to bring about rapid economic growth and development.

To bring peace and sustainable economic development, and to improve the living standards of the Afghan people, the government needs to embrace a deeper understanding of Afghanistan's economic tradition, social values, and economic needs. The objective of the economic policy should be to bring a structural transformation of the economy and allow self-sustained economic growth and development to take place. Afghanistan needs to minimize and eventually eliminate reliance on foreign assistance, restrictions (International Monetary Fund and World Bank), and import foreign products. Only the development of domestic agriculture and the industrial sector can bring economic growth. The continuation of the current policy is leading to the alienation of a large portion of the population and to increases in an insurgency.

Weinbaum (2018) investigated the Afghan economy; its society and governance also exemplify the bright and dark sides of Afghanistan's global connectivity. International donor funding has been the mainstay of the country's security sector, stimulated its economy, and helped build vital institutional administrative capacity. But massive military aid and generous economic and development assistance also stand accused of fuelling corruption and distorting the Afghan economy. While private investment has injected capital and know-how into the economy, it has mostly attracted investors interested in extracting quick profits and has done little to contribute to sustainable economic growth. And the future riches promised by Afghanistan's export of its mineral wealth could also invite the "resource-curse" associated with countries whose dependency on non-renewable commodity exports paradoxically leave them with weak economic growth, slowed development, and less democracy.

Whatever the costs of being exposed to global and regional influences and forces, the price for Afghanistan of isolation or neglect is far greater. A modern Afghanistan cannot be walled off. However, to optimize the opportunities offered by global engagement and avoid the pitfalls that can come with openness, Afghanistan needs political leadership and institutions able to

manage the pace and scope of interconnectivity. The political cohesion, legal framework, and infrastructure required to take advantage of globalization and minimize its vulnerabilities are unfortunately not yet in place. Now are the security and Stability that make successful global and regional connectivity ultimately possible.

Ghiasy R., Kanwal S. M. and Strand A. (2017) Conducted a study on the Challenges and Prospects of Afghanistan and the investigation found out that Afghanistan's National Unity Government (NUG) has grown fragmented and ineffective and is in the grip of political paralysis. The country is in a precarious state, experiencing simultaneous and mutually reinforcing political, socio-economic, and security crises from which it has difficulty escaping. Unless the NUG and the National Assembly can set aside personal and sub-national interests in favor of national interests, it is unlikely that they will be able to effectively address the country's myriad woes. At the same time, popular discontent with the NUG continues to grow amid poor prospects for employment and security and continuing rampant corruption. The Afghan government does not use foreign political and financial support effectively enough. Looking ahead to 2017-2019, it is unlikely that the NUG will collapse, instead it will 'muddle through' ineffectively. Given the political crisis and current changes in the international environment, the prospects for an immediate peace settlement are slight. The EU and the international community's continued political and financial support to Afghanistan pledged at October 2016 Brussels Conference is pivotal to Afghanistan's stability. The EU, and stakeholders, are recommended to consider greater engagement in Alleviating tensions in South Asia through the facilitation of dialogue.

Jawid A.M (2018) Investigated and analyzed the contribution of the Agricultural Sector in the Economy of Afghanistan and studied and discovered that agriculture plays an important role in the economic development of a country.

It has already made an important input to the economic prosperity of advanced countries and its role in the economic development of the least developed countries is of essential importance. "The increase in agricultural output and the rising per capita income of the rural community, as well as industrialization and urbanization, leading to an increased demand for industrial production" Agriculture provides employment opportunities for rural people on a large scale in underdeveloped and developing countries. It is an essential source of livelihood. The agriculture sector development would tend to increase the farmer's purchasing power, which will help the growth of the non-agricultural sector of the country. It will provide a market for increased production. Investment in research, extension, and irrigation infrastructure is key to transforming the agricultural sector in Afghanistan. The role of the government is to improve research stations, which play a significant role in the development of new varieties to increase productivity, shelf life, and marketability. The extension is the key to disseminating new technology among farmers through field days and demonstration programs. Improving irrigation infrastructure and on-farm water management will help farmers achieve self-sufficiency and productivity.

III. DISCUSSION OF RESULTS:

Afghanistan is one of the developing countries which suffer from political instability and war from the last few decades. The economy of the country does not have significant growth because of some issues which affect the economic growth of the country. Those issues and challenges are including on; unemployment, Poor educational standards, Poor Infrastructure, Balance of Payments deterioration, high levels of private debt, inequality has risen rather than decreased, large budget deficit, inefficient agriculture poor tax collection rates, business difficulties inequality within regions, imbalances in the structure of the economy, lack of financial capital, poor governance, political instability, inflation, poverty, insufficient agriculture, low productivity, brain drain, illiteracy, corruption, lack of electricity, improper irrigation, lack of foreign investment, the vicious circle of poverty, social causes, a huge amount of budget allocation to war, foreign interference, capital flight, target killing of professional people, migration of young generation to foreign countries are those issues which influence the economic growth of a country deeply. Mismanagement is another problem, sometimes economic challenges are raised due to insufficient resources which cannot fulfill the needs and desires of people but in some cases, mismanagement is also caused by low productivity and ultimately it leads to slow economic growth. If we use our scarce resources to provide various goods and services within the country so obviously, we will never face scarcity in the future. As we know that Afghanistan is a rich country from the point of view of natural resources, but mismanagement and lack of professionalism is a major problem in the country. Another major issue is political instability which is going on for the last four decades in the country. Extremism is another challenge to economic growth. As you know that almost all the people are Muslims (99.6%) and it is an entirely religious society, so a few Islamic families have authority and high position in each regime and they think that they are the owner of Afghanistan. They employ just those persons who are their relatives and followers and they do not take care of professionalism, so this is another reason that we do not have expert people in high positions to make appropriate policies for the country.

Sixteen years after 2001, Afghanistan is still facing formidable development challenges. Poverty is on the increase and the humanitarian situation is dire. Although there have been major achievements in increasing access to education and health, a lack of priority to agriculture, the sector that employs most of the Afghan population, has reduced income potential and made the country more dependent on food imports. A sharp increase in youth population and the return of 6 million Afghans since 2001 have placed further strains on the development potential and increased unemployment.

Labor migration to Pakistan, Iran, and the Gulf countries provides an important income source for many Afghans. Reduced work migration and increased return will lead to reduced remittances, which provide a significant part of many (particularly rural) households' incomes and thus, livelihood strategies. Efforts by the UNHCR to establish regulated work-migration with Pakistan and Iran has so far failed.

Security and political challenges have undermined Afghanistan's progress towards socioeconomic development. Afghanistan remains an FCAS country. After Qatar agreement

which is signed between USA and Taliban in February 2020, the Afghan National Security Forces faced with great challenges. Since then, the forces have suffered high casualties, which has raised concerns about the stability of the government. Antigovernment elements, including the Taliban, control large parts of the country and conduct complex and high-profile attacks in Kabul and other major cities. In the first half of 2019, the United Nations Assistance Mission in Afghanistan documented 3,812 civilian casualties (1,366 deaths and 2,446 injured), while civilian casualties totaled 42,367 from 2009 to 2018.

Amid the ongoing conflict, some signs of peace are emerging, but the overall outcome is still unclear. A peace agreement between the government and the Hezb-e Islami, led by Gulbuddin Hekmatyar, was signed and its leader resettled in Kabul in 2017. In February 2018, the government offered recognition of the Taliban as a legitimate political group for peace talks. However,

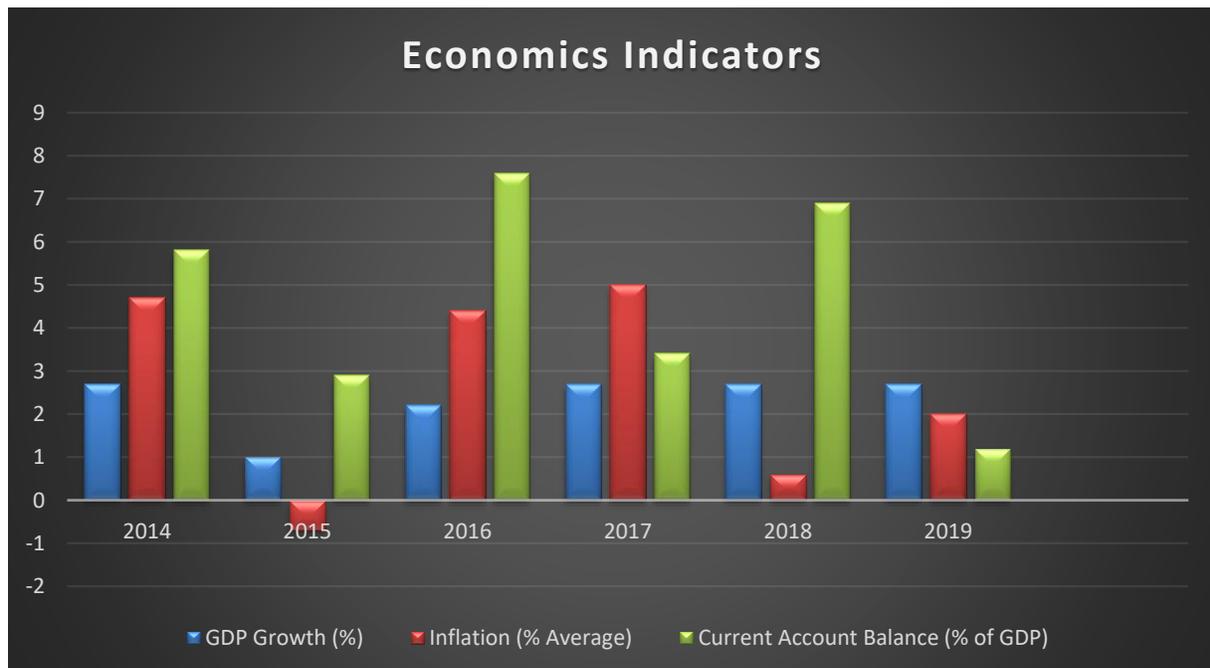
the Taliban has so far refused any direct talks with the government. Instead they held several rounds of direct meetings with United States diplomats in Qatar in 2018, 2019 and finally the comprehensive agreement signed between USA and Taliban but Afghan government deprived from peace opportunities. These Security and political challenges have slowed economic growth in Afghanistan. GDP growth averaged 8.9% annually during 2003–2013, but only 2.3% annually during 2014–2018. Afghanistan has a narrow export base. Its main export products are fruits, vegetables, and carpets. Inflation averaged 2.8% over 2014–2018 and slowed to 0.6% in 2018 because of a decline in food prices. External grant support has contributed to consecutive current account surpluses, averaging 5.3% of GDP over 2014–2018. Excluding grants, Afghanistan had a substantial current account deficit, amounting to 31% of GDP in 2018.

Table 1: Selected Economic Indicators

Indicators	2014	2015	2016	2017	2018	2019
GDP Growth (%)	2.7	1.0	2.2	2.7	2.7	2.7
Inflation (% Average)	4.7	(0.7)	4.4	5.0	0.6	2.0
Current Account Balance (% of GDP)	5.8	2.9	7.6	3.4	6.9	1.2

()= Negative, GDP= Gross Domestic Product
 Source: ADB. 2019

Chart.1



With the support of international assistance, Afghanistan has made improvements in social development despite the ongoing conflict and modest economic growth. The Human Development Index increased from 0.373 to 0.498 from 2002 to 2017. Life expectancy rose from 56 years in 2000 to 64 years in 2018. Maternal mortality and infant mortality rates have also improved substantially and predications show that all these indicators will be improved in upcoming years. (Table 2).

Table 2: Progress on Selected Social Indicators in Afghanistan

Indicator	Baseline	Most Recent Data	South Asia Average
HDI	0.373 (2002)	0.498 (2017)	0.622 (2017)
Life Expectancy	55.5 (2000)	64.0 (2018)	69.0 (2018)
Maternal Mortality ratio (Per 100,000 live birth)	1100 (2000)	396 (2015)	182 (2015)
Infant Mortality Rate (Per 1,000 live birth)	90.2 (2000)	51.5 (2017)	36.4 (2017)
Stunting	55% (2004)	41% (2017)	35% (2017)

Notes:

1. The Human Development Index is a composite index based on the health of people, their level of education attainment and their standard of living.

2. South Asia includes Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Sources: United Nations Development Program. 2018.

To assess Afghanistan’s reform progress and the quality of its policy and institutional framework, International organizations regularly conducts country performance assessments. The assessment covers economic management, structural policies, policies for social inclusion and equity, and public sector management and institutions. From 2008 to 2018, Afghanistan’s country performance assessment rating improved from 2.3 to 2.7. However, Afghanistan remains below the FCAS threshold of 3.2 and lags behind the average rating of 3.7 for group “A” countries, signaling shortfalls in institutional capacity (Table 3). The country lags farthest behind in (i) property rights and rule-based governance; and (ii) transparency, accountability, and corruption in the public sector.

Table 3: 2018 Afghanistan Country Performance Assessment Rating

Criteria	Average	Afghanistan	Group A Countries
A. Economic Management		3.0	3.8
1. Monetary and Exchange Rate Policy		3.0	3.8
2. Fiscal Policy		3.0	3.7
3. Debt Policy and Management		3.0	3.9
B. Structural Policies		2.8	3.7
4. Trade		3.5	4.2
5. Financial Sector		2.0	3.4
6. Business Regulatory Environment		3.0	3.7
C. Policies for Social Inclusion/Equity		2.6	3.9
7. Gender Equality		2.5	4.1
8. Equity of Public Resources use			3.0 4.1
9. Building human resources		3.0	4.4
10. Specail Protection and labor		2.5	3.8
11. Policies and institutions of environmenal sustaniability		2.0	3.3
D. Public Sector Management and Institutions		2.7	3.6
12. Property Rights and Rule-based Governance		1.5	3.5
13. Quality of Budgetary and Final Management		4.0	3.8
14. Efficiency of Revenue Mobilization		3.5	4.2
15. Quality of Public Administration		2.5	3.8
16. Transparency, Accountabiltiy, and Corruption in the Public Sector		2.0	3.1
Overall Average		2.7	3.7

Note: Group A developing member countries are eligible for concessional assistance, which comprises concessional ordinary capital resources lending and Asian Development Fund grants. Group A countries include Afghanistan, Bhutan, Cambodia, Kyrgyz Republic, Lao People’s Democratic Republic, Maldives, Myanmar, Nepal, and Tajikistan.

Source: Asian Development Bank.

IV. CONCLUSION

Based on the previous studies reviewed we can conclude that before Afghanistan was known as a landlocked country but today it is known as a landlocked country in the world. The famous route of silk to Europe is Afghanistan and it can connect Asian countries to Europe. Afghanistan has a very good strategic location in Asia besides that, the country faces with so many problems in the last four decades, the main reason behind this is political instability, security challenges, the vicious circle of poverty, overreliance on primary sector of the economy, poor level of education, brain drain, mismanagement of natural resources, interference of some foreign countries, capital flight, and so many other problems which negatively influenced the economy of the country.

Hence; the most important challenge to Afghan's Economy is political instability and security challenges where the lives of citizens are uncertain. However, based on the findings of the reviewed studies, we can say that the major problem hindering the economy of Afghanistan is political instability and security challenges. Therefore, the lives and properties of the citizenry must be sufficiently protected and political activities which are unstable have to be stabilized in order to obtain a certain level of economic growth and development through maximum utilization of natural resources because Afghanistan is naturally blessed with natural resources.

The country has experienced various types of regimes since the last forty years, and obviously, these revolutions had strong impacts on the economy. Which ultimately influenced the economy of the country negatively? If we compare the current economic situations we can say that the government of National Unity improved the economy to some extent.

V. RECOMMENDATIONS

The problems or challenges of Afghanistan's economy can better be solved if the following recommendations are taken into consideration.

1: Peace must prevail. The government should give adequate attention to the root cause of the security challenges and consider the views of Afghanistan's stakeholders, traditional rulers, and hence Afghan people.

2: Independency in making decisions and policy. The government should make decisions and formulate policies independently without the influence of foreign nations.

3: Promotion of domestic production. The government should pay attention to enough domestic product that will enhance the country's productivity so as to be more of exporting than importation of goods and services from other countries.

4: The government should bring opposite parties and extremist groups to the round table for a better understanding of solutions to the challenges of security that hinder Afghan's economy.

5: The government should provide opportunities for foreign direct investment because if they attract FDI, obviously the current

issues such as poverty, low income, unemployment will be solved automatically.

6: Political Stability should be there; by ensuring equality, equity, and justice to each citizen.

7: The illiteracy level must be minimized; because the central challenge to peace is illiteracy. Therefore, an illiterate person is very easy to be manipulated with bad ideas. So the government should provide more educational facilities with motivation.

8: There should be proper policies that address the poverty level especially in the rural area because a hungry man is likely to be angry and hungry; an angry man is a dangerous animal.

9: Development of the Industrial Sector and increasing exports. In order to diversify the sectoral contribution of national income, the industrial sector of the country should be developed to a considerable extent. Accordingly, the small, medium, and large-scale industries should be developed simultaneously which will cover the way for attaining a higher level of income and employment.

10. The special allocation is needed to finance priority national and regional cooperation projects in transport connectivity and energy trade. In addition to supporting Afghanistan's economy, regional cooperation projects will also have wider impacts on regional economic prosperity, peace, and security.

11: Finally, The Agricultural Sector should be modernized. As we know that Afghanistan is one of the agricultural countries and this sector is the backbone of the country, which contributes the major portion of the national income and Almost 67 percent of people are engaged in this sector. Therefore, concrete steps are taken for the all-round development of the agricultural sector throughout the country at the earliest. New agricultural strategies are adopted widely throughout the country to raise its agricultural productivity by adopting better HYV seeds, fertilizers, pesticides, better tools and equipment, and scientific rotation of crops and other scientific methods of cultivation. Immediate steps are taken to enhance the coverage of irrigation facilities along with the reclamation of the wasteland

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