

Good case study on global competitiveness index analysis

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Currently, the economic prosperity of number of countries of the world is not so good far as enhancing its Gross Domestic Product (GDP) is concerned.

Under this particular list, the name of Pakistan is one of them. Pakistan with an official name of Islamic Republic of Pakistan is basically a sovereign based country of the world . The total population of the country is 180 million and it is known as the sixth largest populated country of the world with weak infrastructure and other political based problems. The GDP of the country in the year 2013 was 236. 5 billion US\$ with per capita income of US\$ 1, 295 which is extremely low as compared to other countries.

According to the Global Competitiveness Index (GCI) for year (FY) 2011-2012, the rank of Pakistan was 123rd with a total score of 4. 36. Global Competitiveness (GC) of Pakistan actually decreased in the year 2012 as compared to the same period of last year. According to the WEF Global Competitiveness Report, the country is in Stage-1 of the development, which is the stage of Factor Driven Economy, wherein the country is having a tough time in competing with other economies of the world . The country has a bad track record in terms of Higher Education and Training and Financial Market Development. Factors of Corruption and political instability are some of the major things which are not in the favor of the company Domestic and Foreign Market Size of Pakistan is 77th and 66th respectively with 51st economy wherein the companies heavily spend on Research and Development (R&D), as per WEF Global Competitiveness Report.

In order to increase its rank in the index of GC, the country has to welcome more and more foreign investment and should take part in different

international economic forums. The country is Factorial Driven with high amount of unemployment rate, therefore the Governance of Pakistan should come up with effective ideas to strengthen its export, financial and technological sector further to enhance their position in the GCI and also increase their competitive factor in comparison to other countries of the world. The factors of Corruption, Government Debt and Political Stability are some of the major factors which are not in the favor of the country and these things should be directed accordingly

Reference List

Ni, P. (2011). The Global Urban Competitiveness Report - 2011. New York: Prentice Hall.