

Challenges for cash-strapped Pakistan

■ **Apr 9, 2022:** Prime Minister **Imran Khan** (right) is ousted from power after losing no-confidence vote. **Pakistan's central bank hikes interest rate to 12.25%**



■ **Oct 21:** Three-time Pakistan prime minister **Nawaz Sharif** (below) returns from self-imposed exile in UK

■ **Apr 11:** **Shehbaz Sharif**, leader of **Pakistan Muslim League-Nawaz (PML-N)** sworn in as PM

■ **Oct 21:** Cricketing legend Khan convicted on corruption charges for selling gifts he received as PM – barred from public office for five years

■ **Nov 29:** PM Sharif picks Gen. **Asim Munir** as chief of Pakistan army. Khan condemns army's role in destabilising his government

■ **Feb 2, 2023:** Central bank reports foreign exchange reserves have dropped **16.1% to US\$3.09 billion** – lowest in nearly 10 years

■ **May 9:** Khan is arrested by paramilitary troops at High Court in Islamabad. Violent protests lead to several deaths

■ **Jun 9:** GDP growth for 2022–23 financial year crashes to just **0.3%**

■ **Jun 26:** Pakistan's economy is on verge of default. **Central bank raises benchmark interest rate to 22%**

■ **Jun 30:** **International Monetary Fund** agrees nine-month **\$3 billion** Stand-By Arrangement

■ **Aug 12:** Caretaker cabinet under interim Prime Minister **Anwaar-ul-Haq Kakar** sworn in to run Pakistan until elections

■ **Oct 24:** Islamabad High Court grants bail to Sharif in two corruption cases dating from 2017



■ **Jan 8, 2024:** Supreme Court overturns Nawaz Sharif's conviction and sentences, allowing him to seek fourth term in office

■ **Feb 8:** Elections result in hung National Assembly when no party secures 134 seats needed for simple majority government

■ **Feb 21:** PMLN and PPP agree to share power. PML-N's **Shahbaz Sharif** (below left) – younger brother of Nawaz – set for second term as PM while PPP's **Asif Ali Zardari** (below right) will be coalition's candidate for president

