Figure 1 - Pakistan EPU Index based on Two Newspapers (EPU-2)

- Increase in frequency and intensity of Terrorism
- PTI Dharna/Azadi March
- i) Stock & FX Market Volatility ii) Political Unrest
- i) Pakistan Enters IMF Program ii) Radical Fiscal Reforms
- i) Tax Reforms, ii) Tax Amnesty Schme
- Political Chaos
- Change of Economic Team
- COVID-19

Historical Floods
Figure 2 - Pakistan EPU Index based on Four Newspapers - (EPU-4)

i) Stock & FX Market Volatility
ii) Political Unrest

Panama Verdict

Political Chaos

Change of Economic Team

i) Pakistan Enters IMF Program
ii) Radical Fiscal Reforms

COVID-19