

## From the Desk of Chief Editor



Dear Readers,

I am delighted to present the second issue of 2026 (Mar-Apr) of ICMA's flagship Journal, Chartered Management Accountant.

This edition focuses on a theme of urgent global and national importance: ***“Geopolitical Shocks and Pakistan's Economic Strategy”***. Against the backdrop of the recent Middle East conflict, disruptions in the Strait of Hormuz, energy price volatility, and regional instability have created serious economic pressures for Pakistan. This issue analyses these challenges and explores practical strategies to strengthen the country's resilience.

We feature four exclusive interviews with distinguished experts like Mr. Jam Kamal Khan, Federal Minister for Commerce; Senator Mushahid Hussain Sayed, former Chairman of the Senate Defence Committee and former Federal Minister for Information and Broadcasting; Mr. Jamil Ahmad Qureshi, Secretary of the Special Investment Facilitation Council (SIFC) and Board of Investment (BOI); and Mr. Chris Ogden, Associate Professor in Global Studies at the University of Auckland, New Zealand.

The Focus Section brings together 14 substantive articles, seven of which are contributed by ICMA members, including article contributed by Research and Publications Department. Our Research and Publications team has prepared a timely article titled ***“Geopolitics, Energy Shocks and Asia's LNG Crisis: Lessons for Pakistan and South Asia”***. Together, these articles examine the recent Middle East conflict and its wide-ranging impact on Pakistan, addressing key areas such as energy crises, food security, supply chain disruptions, export vulnerabilities, oil price shocks, inflation, external debt risks, fiscal resilience, and crisis preparedness.

Additional articles in this issue delve into Pakistan's persistent fiscal challenges, the growth and issues of Islamic banking in our society, and the role of financial institutions in advancing ESG principles, organizational agility, and the Sustainable Development Goals (SDGs). Our Research and Publications Department has also contributed two in depth pieces: one on capital market growth through energy and minerals, and another offering a comprehensive overview of Pakistan's fossil fuel industry with a strategic SWOT analysis.

We are proud to include a special joint survey with Gallup Pakistan on the ***“Implications of the Middle East Conflict for Pakistan”***. The survey captures public and business sentiment and provides timely data driven insights into the conflict's economic impact.

I invite you to read, reflect, and share your valuable feedback with us. Your thoughts and suggestions truly help shape future editions.

Looking ahead, the May-Jun 2026 issue will focus on ***“Financial Governance and Transparency in the Public Sector”***. Sub themes have already been circulated, and we warmly encourage contributions, especially from members working in public sector organizations. This is your journal, and your active participation makes it stronger.

**Muhammad Yasin, FCMA**  
Vice President, ICMA &  
Chairman, Research and Publications Committee