

Pakistan flood losses estimated at \$40 billion



A man carries his belongings as he wades through floodwaters in Jaffarabad, Balochistan province, Pakistan [File: Zahid Hussain/AP]

Islamabad, October 7 (RHC)-- Pakistan estimates the total losses from its recent floods could be as high as \$40 billion – \$10 billion more than the government’s initial estimate. The revised figure was shared for the first time in Al Jazeera’s special program, The Great Deluge.

With Pakistan’s economy already in crisis, the government is appealing for debt relief from global lenders and more help from the global community in fighting the catastrophe. “I don’t think they are going to make

good \$30 billion or \$40 billion that we have lost but I think there should be some measures of help, whether it is the international agencies to get greater loans for Pakistan, whether it is other countries underwriting loans to Pakistan,” Miftah Ismail told Al Jazeera late last month when he was the finance minister. “There is a lot of stuff the Western countries could do,” he said. Ismail was replaced by veteran politician Ishaq Dar on September 28.

The unprecedented floods – worsened by melting glaciers in the north – submerged nearly a third of the country and have been blamed on climate change. Sherry Rehman, the country’s minister for climate change, told Al Jazeera: “Humanity has been sent a memo by nature and that memo has come via Pakistan. We waged a war against nature by burning up with our addiction to fossil fuels and now nature is waging a war on us.”

Pakistan is one of the world’s top 10 most vulnerable countries to climate change, but the country was not prepared for a disaster of such scale.

“Global warming will continue, our glaciers will continue to melt. What’s the way forward? The way forward is that the big polluters, the big emitters have to make restitution to the Global South. And I don’t mean reparations, I mean restitution, which is compensation in the financial mechanism of loss and damage which should be put on the climate finance agenda,” Rehman said.

The Asian Development Bank has announced a \$2.5 billion package and the World Bank pledged \$2 billion in aid, The International Monetary Fund in August approved a \$1.17 billion bailout package. The United Nations also revised its humanitarian appeal to raise \$81 million to help Pakistan tackle the crisis, but many in the country have raised questions over the distribution of flood aid.

General Zafar Iqbal, the coordinator of the National Flood Response and Coordination Centre, told Al Jazeera the aid received so far was “a drop in the ocean.” “If you send 100 planes, they would take 1,600 tonnes, or 2,000 tonnes or maybe 2,500 tonnes of aid material, but we require 300 to 400 tonnes of food every day,” he said.

“Just to give you an idea: almost 33 million population is affected, out of which we have a million or a million and a half people still living in tents ... The aid we have received is sufficient for five or six days,” he said. “We are grateful for the aid but we require much more just to keep the people fed.”

The catastrophic floods destroyed standing crops, roads, bridges, rail networks, and crucial infrastructure such as schools and hospitals. Rehman said even if the government had the estimated \$40 billion to rebuild and rehabilitate people, the exercise could take years. She said the government does not have the resources and the next monsoon is only months away.

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