

From: Jones, Paul W. <paul.jones@squirepb.com>
Sent: Wednesday, May 14, 2025 4:59 PM
To: Horst, Elizabeth K <HorstEK@state.gov>
Subject: Welcome your thoughts on attached

Hi Elizabeth,

I hope you are well. As you know, Squire Patton Boggs is a registered agent of the government of Pakistan under FARA.

We'd very much appreciate your feedback on the attached one-page outline of ways forward in the US-Pakistan relationship: did we miss anything or would anything sound off-key in Washington?

Separately, do you think we could try again to schedule a meeting with Eric to discuss and hear his perspectives on how best to move the relationship forward?

Finally, I'd appreciate the opportunity to speak with you or a member of your team on FATF, in order to better understand the lay of the land.

Thank you and warm regards,
Paul



Paul W. Jones, U.S. Ambassador (ret.)

International Affairs Advisor
Squire Patton Boggs (US) LLP
2550 M Street, NW
Washington, DC 20037
M +1 240 441 4614
O +1 202 457 6000
F +1 202 457 6315

paul.jones@squirepb.com | squirepattonboggs.com
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A RENEWED PAKISTAN – UNITED STATES RELATIONSHIP

Pakistan is prepared to take significant actions to renew its bilateral relationship with the United States based on shared interests. A clear, forward-looking agenda will serve the core interests of both nations and their citizens. As one of the world's most populous and youthful countries, Pakistan offers great promise for economic growth. Bordering Afghanistan, Iran, India and China, Pakistan is an indispensable partner for achieving stability in the region and fighting extremist groups that threaten US, regional, and global security interests. And a diaspora of over 600,000 Pakistani-Americans, many highly educated and affluent, animate US-Pakistan relations.

➤ TRADE & INVESTMENT

Pakistan recognizes the importance of fair global trade and is prepared to help balance the trade deficit. Pakistan is prepared to buy significantly more US exports, including agricultural and energy, and lower tariffs on US products. With a trade surplus in goods under US\$3B, according to US statistics, US-Pakistan trade can be quickly balanced. Pakistan is also prepared to offer large US investors access to the Special Investment Facilitation Council (SIFC), jointly chaired by the Prime Minister and Army Chief, to fast-track permitting and government support for strategic investments, such as mining, agriculture and datacenters. Pakistan would like to become a preferred US partner for critical minerals based on its extensive reserves in copper, lithium, cobalt, nickel and various rare earths valued in the trillions of dollars. Pakistan is seeking a bilateral critical minerals agreement with the US that would benefit both the national security of the US and Pakistan's economy.

➤ FINANCIAL MODERNIZATION

Pakistan seeks to partner with the US to modernize its financial infrastructure. Pakistan's largely cash economy is poised for digitization, providing opportunities for US fintech and broadband companies. Pakistan would welcome US support to improve debt sustainability and financial transparency. During his April 2025 visit to Washington, Finance Minister Muhammad Aurangzeb underscored Pakistan's commitment to structural reforms—taxation, energy policy, and state-owned enterprise reform—and highlighted recent improvements in the country's macroeconomic outlook, including a sovereign credit rating upgrade.

➤ SECURITY

Pakistan is prepared to double down on its commitment to counter-terrorism cooperation with the US. Pakistan demonstrated its capability and commitment to counter-terrorism by arresting and expelling to the US the Abbey Gate ISIS bomber who killed 13 American soldiers. President Trump thanked Pakistan for this assistance in his speech to a Joint Session of Congress in March 2025. Pakistan is prepared to do more with the US against ISIS and assist in retrieving US military weapons and equipment left behind in Afghanistan, which are now being used to destabilize Pakistan. Pakistan seeks more US collaboration against the Pakistani Taliban (TPP), whose terrorist attacks aim to establish a Taliban regime in Pakistan, and which the 2025 US DNI Annual Threat Assessment cited as a potential threat to the US.

➤ GEOPOLITICAL

Pakistan seeks a bilateral US relationship that stands on its own merits, not dependent on US relations with Pakistan's neighbors. Pakistan's longstanding relationship with China is based on geographic location and does not inhibit Pakistan's offering the US concrete economic and counter-terrorism opportunities. Pakistan also believes that the US-India relationship should in no way inhibit stronger US-Pakistan ties. The US and Pakistan share important counter-terrorism concerns regarding Afghanistan. Pakistan has taken resolute actions against Iranian support for terrorist separatists in Pakistan and would welcome further coordination with the US.

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