

# WHAT'S IN A LARGE CITY?

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SHAKESPEARE'S famous line, "What's in a name? A rose by any other name would smell just as sweet," has been quoted often and when pondered upon can be considered to have substantial weight. As negligible as a name can be considered, there are other things in life which cannot be waved away so nonchalantly. One everlasting phenomenon is the trend of a particular attraction towards large cities and while many small-town-lovers may ask, "What's in a large city?", and the debate following this statement may be endless.

In Pakistan, the large metropolises of Lahore, Islamabad, and Karachi house a large portion of the urban population. Statistics suggest that while Lahore and Karachi house the majority, Islamabad is inching its way up. According to The News, Islamabad has experienced a 73% surge in population in the last ten years as measured in 2015, as the population was 787,508 in 2005 and was 1.36 million in 2015. Similarly, there were

also substantial increases in the populations of Lahore and Karachi, as both cities witnessed heavy migration from smaller cities and rural areas in the last ten years.

The reason for this heavy migration rate from smaller cities and rural areas is that most of infrastructural development occurs in these three metropolises. Thus, they house convenient transportation facilities, ample job opportunities, and also continue to be host to amazing real

estate projects because of the dire need to accommodate the growing population. While the attraction towards large cities is justified and there are many other reasons for it than the ones mentioned above, the other still hazy side of the picture needs to be clarified.

The population of Pakistan is growing at a rapid pace and most of the attention has been and will continue to be given to the major cities which may result in extreme consequences such as overcrowding, unemployment, increased crime rate, and a major escalation in property prices because of demand exceeding supply.

This is more or less what has already happened in the cities of Lahore and Karachi as property prices are touching the sky and some migrants are forced to live in slums because of

being unable to afford a house. Approximately 90% of Karachi's population consists of migrants and in 2000, 50% of its population was forced to live in slums and this number has allegedly grown since then. Prices of property have increased tenfold and it is popularly known that purchasing property in the large cities is not a piece of cake anymore, although instalment plans have substantially eased the burden.

While some of the country's population is now slightly diverting its attention to smaller cities, these smaller cities still accommodate a minor portion of the urban load. Therefore, it is important to bring real estate projects in smaller cities to the attention of real estate investors and buyers as some of them are very worthy of higher accolade. Furthermore, property in smaller cities is usually priced lower than property

in larger cities and thus, has a lower DC rate. Accordingly, the taxes levied upon property in small cities are also not as heavy as the taxes levied upon property in large cities. Although small cities may not be undergoing massive infrastructural development, the little development that they do experience can make do for a comfortable residential experience. Small cities also provide a peaceful environment and usually have lower crime rates than large metropolises. While property rates may not escalate immediately, steady growth may be anticipated.

When many people opt to purchase property and reside in smaller cities in the country, the government and private developers may also increase focus upon improving infrastructure and facilities in these areas and it will mean progress for the whole country. While we can never say that large cities should be ignored or that purchasing property there is not ideal, we can say that there is no need to only focus upon these cities as Pakistan has a lot more to offer and smaller cities may be more suitable for some people.

Hence, "What's in a large city?" when you may be able to reap the same benefits and more in a small one!

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