

Impact of Privatization on the economic growth of Pakistan;an Empirical cross sectional Study conducted on Pakistani firms privatized between1991-2014.



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Dedication

With all of my deepest affection, this academic achievement is devoted to the **"Shuhuda of Pak Army"** who have been my all times greatest inspiration to serve in the highly demanding & prestigious profession of soldiery. Their sacrifices in the ongoing operation **"Zerb-e-Azab"** have by far added another feather to the glorious past of my proud institution Pak Army. **My wif** none the less, deserves a special mention who has always extended her indefatigable support to my hard work and encouraged me become the person that I am today. No matter how badly I failed in my endeavors in life, **my parents** have always considered me a winner. Their name finds a golden spot in every dedication that I would ever make in the times ahead.

Impact of Privatization on the economic growth of Pakistan

Abstract

The research paper under review offers a broad theoretical skeleton as to what extent privatization initiatives influence the economic performance of Pakistan. The conceptual model has been developed with utmost diligence which incorporates only those relevant predictors that signify a close connection with the dependant criterion. In the pre text of the topic under study, privatization revenue generated by the Government is considered as a moderating variable which establishes a noteworthy linkage between the rest of predictors and the criterion variable. The economic performance of Pakistan has been symbolically represented by the GDP which is the only criterion coefficient. The independent predictors are carefully scrutinized only to a limited number so as to achieve realistic & more comprehensive results by strictly confining to the scope of study. There are multitudes of social implications also that are closely associated with the privatization model; however, major segment of our discussion & analysis will stay focused on investigating the economic impacts of privatization strategy thereof.

Population of study is Pakistan; economic efficiency is the unit of analysis while our sampling frame includes approximately 195 companies which have been privatized during various regimes of Prime Minister Nawas sharif and shokat Aziz. The paper is essentially a cross sectional study incorporating a specific time and place therefore our time frame window includes the privatization revenue generated during 1991 - 2014. A broad literature has been consulted to draw a comprehensive conceptual model for study. The data regarding our predictors

(Privatization revenue, health, education, CPI, FDI and gross national savings) and the criterion (GDP) of the model has been collected from the most reliable data bases on line i-e World Bank statistics, OECD national accounts, International labor organization (ILO), IMF, WHO, UNESCO, Ministry of finance & Privatization commission of Pakistan etc. The results were drawn by using the latest version of SPSS 20th edition, followed by discussion on findings and hypothesis testing. The last chapter comprises of the suitable recommendations, limitations of the current study, suggestions for future research and conclusion.

Key Words: Privatization, Government revenue, gross national saving, Economic growth, gross domestic product, Inflation, Expenditure on health & education, free market economy, centrally controlled economic structure, foreign direct investment, State owned enterprise

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