

Abstracts

Revolutionary Changes Give Supremacy to HRM in Pakistan

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Abstract: The trade application of sovereignty is departing an impression on Human Resource Management (HRM) plus Human Resources (HR). In the midst of competition, in the environs or worldwide, business must turn into more workable, flexible and approachable to thrive. In this milieu of change, HR can take part in the role of a strategic collaborator, an employee follower, supporter and a change agent within the business. In order to accomplish greatly, HR must enclose a methodical notion of the organization's gigantic image and be able to manipulate key judgment and procedures. HR can meet up the challenges of workplace assortment, prompt HR through gain-sharing and accomplish information scheme through appropriate improvement. Systematize and foremost scheming of HR cope HRM utility by means of change management.

Impact of Globalization and Economic Growth on Income Distribution: A Case Study of Pakistan

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Abstract: In economic theory globalization would result into enhanced economic growth. Economic growth has often been given priority to an anti-poverty measure. There are diverging evidences on the impact of globalization on income inequality within nations. Somehow policy makers ignore the negative link between growth and inequality. The study analyzed the impact of globalization (trade openness, foreign direct investment and foreign remittances) and economic growth (real GDP growth) on income inequality (Gini-coefficient) in Pakistan. Using time series econometric technique on the data (annual time series 1970-2005) from State Bank of Pakistan and International Financial Statistics, it is concluded that globalization (trade openness, foreign direct investment and foreign remittances) has significant positive effect on income equality (Gini-coefficient). The economic growth rate is also positively affecting the income equality. In the policy perspective trade openness, foreign direct investment and foreign remittances may contribute in reducing inequality.

Volatility in Stock Market Daily Returns: A Case Study of Pakistan

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Abstract: This paper investigates daily stock returns volatility of the Karachi Stock Exchange (KSE). Using 100 indices for the period 1994 to 2007, the close to close market standard deviation of returns, alternative estimators incorporating the daily high and low of the index, and a robust estimator was applied to measure the volatility of stock index returns. The normality assumption was also tested on the daily returns data and strongly rejected. There is a strong evidence of persistence in variance in returns implying that shocks to volatility continue for a long period. We concluded that normality may be plausible assumption for monthly stock returns but not for daily returns.

Food Prices and Money Supply: A Causality Analysis for Pakistan Economy

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Abstract: *The present research attempts to investigate the direction of causality between the food prices and money supply in Pakistan, using ARDL causality test. Empirical results show unidirectional causality from money supply to food prices in Pakistan. Hence the money supply is not neutral in determining food prices. Therefore it recommended that in Pakistan monetary policy instrument could use to control inflation in general and food inflation in particular case.*

Predicting Job Market Performance of Business Graduates: A Case Study of S IBA-Sukkur

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Abstract: *This paper aim to explore the market performance of the business graduates in 21st century, and institutes are putting lot of emphasis to get reputation in the business world, and gradates from IBA Sukkur are proving the quality standard of education in the Market. This paper seeks to examine the performance of business graduates of Sukkur IBA and their market reputation in Pakistan. This paper discusses the theoretical approach ad practical overview of the Market requirement of the current business market. The paper also discusses the information regarding the entry level and students characteristics likely to complete their MBA degree. The results showed that the business gradates from IBA has better market performance compare to all Business gradates from different universities ad institutes of interior sindh. Increasing the vision and understanding the subject as well as practical exposure of the different organizations and it also impact on the personal development of the student when they are solving they different problems in different situations for firm or organization. From last couple of years this method is pretty popular among the students and they applied all the case studies in local environments well as international and teachers are importing the case studies and their practical touches of different cases. It also helps the graduates when they are going for the jobs, and it has the positive relationship with the job performance.*

Iran-Pakistan-India Gas Pipeline: Implications and Prospects

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Abstract: *This article is an attempt to examine a planned or expected pipeline; it may contain information of a speculative nature and the content may change dramatically as the construction or completion of the pipeline approaches, and more information becomes available. The discussions in this paper on proposed gas pipeline would focus the needs of energy consumption of both India and Pakistan and their benefits and its impact on development of relations among India and Pakistan. Through this project, Pakistan is on better position than India to meets its energy needs due to having infrastructure of gas and oil fields and pipelines in Balochistan. It will also get an extra benefit of 500 million dollar annually as a royalty of safety and smooth running of this pipeline. The paper would also focus upon the tense environment of Iran-US relations due to which this project is suffering. In this context, the US has*

tried to put pressure on India and Pakistan to forgo the pipeline plan. Balochistan is the main base area of this pipeline but it is in turmoil situation since 1999. The impact of Balochistan insurgency on this project will also be discussed. Another important aspect and significance of the project is that it would prove a bridge among South, West and Central Asian nations to develop their relations in trade, industry, investment, transport and in other fields. The project may also contribute in improving credibility and sovereignty of Pakistani state against undue pressures of different powers.

Impact of Macroeconomic Shocks on Corporate Philanthropy

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Abstract: *The importance of corporate philanthropy and its related philosophy of corporate social responsibility have captured the attention of researchers, humanitarian and environmental groups in WTO era. Corporate donations have been considered as a critical tool to improve the corporate image in a highly competitive environment. This paper analyzes the philanthropic performance of LSE-25 index companies over the five year period 2002-06. It examines the impact of macro economic shocks, such as Oct. 2005 earthquake tragedy on corporate philanthropy through paired sample t-test after collecting data from audited financial reports of companies. The study is a pioneering attempt to measure the impact of philanthropic calls on corporate donations in Pakistan and concludes that Pakistani corporate sector responds generously to call for rehabilitation of flood/earthquake victims.*

Higher Education and Economic Growth: A Case of Pakistan

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Abstract: *The paper investigates the correlation between higher education and economic growth of Pakistan applying Cobb-Douglas production function on time series data for the years 1972-2008. The prime objective of the study is to identify the link between higher education and economic growth. For the purpose a trivariate relationship between higher education and economic growth is analyzed. The correlational statistics traditionally used in such type of investigation are questioned particularly due to inability to explanation of causation. The paper deviates from these traditional studies by using Cobb-Douglas production function. It is found that higher education enrolment and expenditures on higher education do positive impact on GDP growth rate. Higher education expenditures and GDP growth also have positive impact on higher education enrolment. Labour force participation rate is also related with higher education enrolment.*
