

# 36th Annual General Meeting and Conference 2022



## Charter of Economy: Investment, Productivity and Employability

### ABSTRACTS



BUITEMS

## ABSTRACTS

### 1. **Sources of Growth in Pakistan's Steel Industry and Exchange Rate Pass-Through into Pakistan's Import Steel Price: An Empirical Analysis Based on ARDL Model**

Hafsa Hina & Uzma Zia

Steel industry delivers essential inputs for the country's industrial economic growth and development. The goal of this research is twofold. First to find the sources of growth for Pakistan's steel industry in which we are interested in estimating the percentage contribution resulting from input (labour, capital, energy, raw material) utilisation, technological progress, and economies of scale over the period 1990 to 2020. If raw material is a significant contributor then how the exchange rate pass through the prices of imported raw material. Employing the Autoregressive Distributed Lag (ARDL) cointegration method and bounds tests, it is confirmed that long run relationship exists. The technical change parameter is negative and indicating the fact that Pakistan's steel industry is characterised by small plants and majority of them employing outdated technology. Most melting, re-rolling, and fabricating firms, in particular, have small factories compared to their competitors in steel-exporting countries. Similarly, the usage of obsolete (and energy inefficient) technology raises the cost of production for these businesses, resulting in low-quality output with varied standards. Short-run dynamic parameters of the ERPT model are estimated through the error correction model (ECM) which is related to the long-run estimates. It can be seen from the results again domestic demand and exporters production costs matter a lot.

### 2. **Uncovering Gendered Income and Time Poor Farmers during COVID-19 Pandemic in the Rainfed Region of Pakistan**

Abdul Subhan, Shahzad Kouser, and Rajendra Adhikari

Time poverty offers the possibility to measure gendered inequalities in terms of paid and unpaid work. The traditional measures of poverty based on income and consumption methods failed to capture individual-level poverty. This study contributes to measuring the farmers time poverty and comprehending the association between income poverty and time poverty. The purpose is to unveil the "invisible" work performed by rural farmers in both productive and reproductive spheres during the third wave of COVID-19 pandemic. The United Nations Time Use Survey tool was used to interview 240 farmers: 120 men and 120 women actively engaged in pulses value chain activities (PVCs) in Chakwal District of Punjab Province. The findings of descriptive analysis show that income poor farmers in our sample are 20 percent, out of which 27 percent are women and 13 percent are men. Similarly, 23 percent farmers are time poor, out of which 42 percent are women and 4 percent are men. Results

portrayed that the probability to be time poor for rural women farmers in our sample is 2 times higher than men, which reveals that women as unpaid family labourers or paid labourers are more engaged in PVCs than men. In the rainfed region, greater time allocation by vulnerable women to PVCs might be a common practice owing to limited economic opportunities available. With reference to time-use patterns, the farmer's probability to be time poor increases by 0.54times and 0.35times when he/she spends more time in productive tasks and reproductive tasks, respectively. Interestingly, if a farmer is income poor, his/her probability to be time poor in our sample increases by 0.85times. This is how income poor farmers simultaneously become time poor and remains hidden in the society. It would not be far from the truth that "All that glitters is not gold". Lastly, this study recommends that there is need to reward women's farmers unpaid work and to promote more equitable distribution of unpaid care work in a household so that women's participation in informal/formal paid agricultural activities may further enhance.

### **3. Encirclement of Natural Resources, Green Investment, and Economic Complexity for Mitigation of Ecological Footprints in BRI Countries**

Ghulam Rasool Madni

Environmental deterioration has been increasing constantly for many years and has become the major reason for climatic change. Consequently, policy makers and researchers are enquiring for factors that affect the environmental quality. This research is an effort to explore the impact of natural resources, economic complexity, and green investment on the ecological footprint for the 45 belt and road initiative (BRI) participating countries from 1995 up to 2020. We applied a number of methods to address the issue of interdependence of cross sections, then cointegration is determined through the Lagrange multiplier boot strap method. Driscoll Kraay standard error method is applied to find the long run estimates while robustness of the estimated results is checked through feasible generalised least squares (FGLS) and panel corrected standard errors (PCSE). The estimated outcomes depict the significant negative effect of green investment on ecological footprints while natural resources, economic complexity, economic growth, and globalisation have significant and positive effects on ecological footprints. These conclusions provide the profound insights of natural resources, green investment, and economic complexity for sustainable development of the environment in the BRI participating economies and provide a meaningful reference for ecological safety for other economies of the world. This study also highlights some necessary insights to policy makers and practitioners engaged in obtaining the target of sustainable development policies.

### **4. Income poverty or time poverty: Which one is a major off-setter to gendered subjective well-being during COVID-19 pandemic in the rainfed region of Pakistan?**

Aqsa Sajid , Shahzad Kouser and Rajendra Adhikari

Poverty, whether it is income poverty or time poverty, directly or indirectly affects the well- being of an individual. Extent literature is inconclusive regarding relative effects of poverty measures (income or time poverty) on the subjective well-being of an individual. This study estimates the economic impact of time poverty and income poverty

on the subjective well-being of rural men and women of the same household involved in pulses value chain. The current study also explores the impacts of women's time trade-offs between productive, reproductive, and non-productive (i.e., leisure) tasks on their subjective well-being. A random sample of 240 rural individuals from pulses growing households was drawn from four major pulses growing tehsils i.e., Lawa, Talagang, and Chakwal tehsils of district Chakwal. Household random effect panel regression method was used. Results of our study shows that in comparison to income poverty, time poverty has more drastic impacts on the happiness of an individual. This implies that a time poor individual manages to secure earning to meet necessities, but he/she has no time for self-care or leisure activities, which negatively impact his/her happiness. In our sample, rural women are less happy than rural men as they are more time poor being burdened with both productive and reproductive tasks. Furthermore, our results show that the trade-off of an individual between productive and reproductive times increases his/her happiness but trade-off between productive and non-productive time decreases his/her happiness. This study proposes that to improve gendered subjective well-being, either women's productive burden should be reduced, or their work should be compensated with higher wages.

## **5. Systematic Review on Addressing Challenges of Employability Skills Gap in Developing Countries: A Case of Pakistan**

Azeema Begam

Employers in today's employment market are compelled to hire graduates with a universal set of employable skills in order to please clients from diverse cultural and geographical origins. "On the other hand, higher education growth and a rising number of graduates have generated new obstacles for companies in the selection of qualified human resources. As a result, improving graduates' employability skills is a crucial undertaking, as labour market needs and employers' expectations of graduates' abilities have varied over time. The present shifting corporate climate highlights the need for employability education, stressing skill development and real-world experience. Through various initiatives to fill the skill gap, Pakistan is trying to bridge the employability skills gap between youth labour work and upcoming needs of rising technology adoption in various sectors however, Pakistan is still facing severe challenges in addressing the issues towards ensuring inclusive youth employment. This study will identify the challenges developing countries such as Pakistan face in addressing employability skill gaps. This qualitative study employs an exploratory research technique to address research problems that have not before been thoroughly investigated. Secondary data from different governmental and non-governmental sources, online libraries, and websites were employed, while five steps to conduct a systematic review have been used to assess qualitative data. Findings reveal that skill mismatch, skilled intensive labour market, inadequate training and skill development initiatives, and outdated curriculum in educational institutes are major challenges faced by Pakistan which need to be addressed. On the other hand, a flawed public-public model, lack of research in identifying skill mismatch at industry-level and locality-level, and inadequate cost-effective and demand-driven investment in education have also hampered Pakistan to address the employability skill." Addressing these challenges can support Pakistan in coping with the challenges of the employability skill gap in order to serve a better future for youth employment.

## **6. New Work Design for Knowledge Creation and Sustainability: An Empirical Study of Coworking-spaces**

Muhammad Mahmood Aslam

The new spatial and virtual solutions prevalent in New Work can increase sustainability and knowledge creation. Accordingly, firms have been reinventing their organisational designs to minimise their rigid and impermeable structural boundaries. Yet, New Work sets challenges in terms of work stress and the unintended loss of knowledge. Our study uses the Nonaka SECI model (socialisation, externalisation, combination, internalisation) as a theoretical framework for analysing knowledge creation processes in Coworking Spaces, a core spatial solution of New Work. We compare environments of low and high sustainability targets and find differences in knowledge creation and sharing processes. We found that the coworking-spaces tend to manifest sustainability in their manifestos, communities, and physical spaces. The availability of interdependencies and awareness of the community in the locality play a key role in the decision of a coworking—space whether to pursue or not its sustainability goals. The findings also suggest that knowledge sharing takes place in different zones of coworking-spaces in the form of inspiration, problem-solving, synthesising, and co-creation.

## **7. The Nature and Causes of Intra-Industry Trade: An Evidence from Pakistan's Agriculture Sector**

Maria Khattak

Intra-industry trade is the exchange of goods among countries within the same industry. Agriculture is a vital area of Pakistan's economy, accounting for about 25 percent of GDP and employing 50 percent of the labour force. The purpose of this study is to provide an overview of trends and to identify the nature and determinants of agriculture intra-industry trade (IIT) in Pakistan. The time period to find the determinates of Pakistan's agriculture IIT is used between 1980 and 2019 and for finding the nature, HIIT, and VIIT, the data is taken from 2003 to 2019. This study investigates Pakistan's agricultural IIT as defined by GLI, horizontal and vertical IIT by the unit value method, as well as for determinates of IIT indicators using the ARDL method. According to the findings, Pakistan's agricultural sector engages in inter-industry trade with 18 sectors instead of intra-industry trade with just 6 sectors at a 2-digit level. Furthermore, the share of agriculture's IIT at a 4-digit level is 13 percent while the inter-industry trade share is 87 percent in a total of 195 observations. There are two ranges: 15 percent and 25 percent are taken for finding the VIIT and HIIT of Pakistan's agriculture, but both the ranges show a similar trend pattern, and the results show that Pakistan's agriculture IIT is vertical in nature. However, the IIT pattern significantly rises over time. The dynamics investigations show that IIT in Pakistan is comparatively dynamic, potentially arising from structural changes in the economy. Results indicate that GDP growth, trade openness, real exchange rate, and world agriculture are all positively related to Pakistan's agriculture intra-industry trade.

## **8. Skills Gap and Training Needs of the Service Providers in Tourism Industry of Galiyat, KPK**

Muhammad Safwan

Human capital is one of the essential factors of promise and great concern in the tourism and hospitality industry. The tourism industry is facing one of the most significant problems in

terms of poor human capital, which painfully racks the industry's true potential. This study aims at measuring the existing skills gap among the service providers and point out the factors associated with the skills shortage in the industry. It will present the true picture of the industry as to human capital with valuable policy recommendations which will help the policymakers in general and the Galiyat Development Authority (GDA) in particular in improving the quality of human capital. We have used gap analysis to measure the existing skills gap among the service providers for the different skills dimensions (Calhoun et al, 2010). The study also focuses on tourists' perspectives regarding destination experience, reasons for existing skills gaps, and solutions proposed by service providers in the industry. Finally, using the logit model, the thesis investigates how different factors are associated with the skills shortage in the industry. We have used the simple random sampling technique to collect the data. With a sample size of 200, we collected the data through different questionnaires from service providers and tourists. The study was conducted in four famous spots of Galiyat region in district Abbottabad, KPK. It revealed that there was much need for improvement across the listed skill sets. Each skill dimension has been rated as self-over-appraisal, meaning that the subject team rated their skills higher than the tourists' rating for the given skill dimension. In addition, we have found that seasonality, along with other factors such as outdated curriculum, inefficient training institutions, and low-paying sectors, was positively associated with the skills shortage in the industry. The study suggests that there should be a proper mechanism for improving the skills of the existing workforce through short courses and seminars within the region. Demand-driven curriculum and less intensity of seasonality will help the industry to achieve the optimum growth level.

## **9. On the Causality Between Household and Government Spending on Education: Evidence from a panel of 40 countries**

Abida Naurin and Panayiotis M. Pourpourides

This paper sheds light on an important causality which is of primary interest for policy makers, at both country level and broad institutional level, though it is largely ignored in the literature. Using panel data from a diversified group of countries and after controlling for various factors and endogeneities within the context of multivariate models, we present evidence that an increase in the intensity of government spending on education leads to an overall increase in the intensity of household spending on education of a roughly equal magnitude, within a span of two years. Specifically, a 1 percent increase in the intensity of government spending on education induces a contemporaneous increase in the intensity of household spending on education of 3 percent, followed by a correction of 2 percent the subsequent year. We further find that the reverse causality does not hold. Our mediation analysis within our set of variables suggests that the causality is only direct, and that there is no statistically significant distinction between low- and high-income countries.

## **10. Disability and Labour Force Participation: Preliminary Analysis from Pakistan**

Umer Khalid and Lubna Shahnaz

Recent statistics from Pakistan indicate that persons with disabilities constitute around 11 percent of the country population (PSLM 2019-20). However, an

examination of the labour market situation of the PWDs in Pakistan was previously not possible due to non-availability of disability disaggregated labour force statistics. The latest round of Pakistan Labour Force Survey (LFS) 2020-21 for the first time introduces a separate module on disability, which can enable an in-depth analysis of this most vulnerable population segment. The present study will present a first of its type of preliminary analysis of the labour market characteristics of persons with disabilities using data from LFS 2020-21. The paper will present estimates of PWDs overall in the population, as well as those who are engaged in some form of economic activity and will also encompass estimating key labour market indicators for the differently abled. This descriptive analysis will be supplemented by an econometric analysis to identify the main factors responsible for the differences in labour force participation between persons with and without disabilities. On basis of the analysis, actionable policy recommendations will be devised with a view to promoting the labour market inclusion of this vulnerable population segment to enable Pakistan to fulfil its commitments under the SDGs.

#### **11. The promise of infrastructure and the expansion of CPEC to Afghanistan: a low-hanging fruit or pie in the sky?**

Murad Ali

The China-Pakistan Economic Corridor (CPEC) is the only project in Beijing's grand Belt and Road Initiative (BRI) which is 'one-country corridor' where China is investing over US\$ 62 billion in Pakistan to build power plants, Special Economic Zones (SEZs) and transport infrastructure. Thus far, Beijing has implemented 26 CPEC-related projects in Pakistan valuing about US\$ 17 billion while another 30 projects worth US\$ 8.5 billion are under different phases of construction. While both Islamabad and Beijing have stated that the initiative is open to other countries, including neighbouring landlocked Afghanistan, it is still primarily a bilateral enterprise. Based on the in-depth review of available literature as well as policy statements, official documents and reports, this research aims to address two main questions regarding the expansion of CPEC to Afghanistan. First, what are the interests of Pakistan and China in expanding CPEC to Afghanistan and what Kabul and the region can gain from the initiative? Second, if the three countries agree to the proposal, what are main obstacles to implement the corridor beyond Pakistan? This study argues that Islamabad and Beijing have security interests and apprehensions regarding the spread of instability and terrorism beyond Kabul as well as trade and economic interests in and via Afghanistan. Thus, China and Pakistan want to integrate Afghanistan into CPEC to ensure stability in the region and to promote their economic interests. However, while the three countries agree to the proposal and a concrete roadmap is yet to be considered, the proposed expansion of CPEC may face various challenges ranging from instability and insecurity to intensification of interstate conflict. The paper concludes that the extension of CPEC to Afghanistan could bring dividends to all participating countries, provided they adopt a coordinated approach based on thorough mutual consultations.

## **12. Exploring link between Greenfield foreign direct investment and employment level: Empirical evidence from Pakistan**

Muhammad Azam Khan

The prime objective of the developing nations including Pakistan is to attract more foreign direct investment (FDI) and greater employment opportunities to promote social wellbeing and to achieve sustainable development. For the purpose, this study aims to explore the role of Greenfield FDI in reducing the unemployment in Pakistan using quarterly data over 1991–2021. Moreover, this study considers regressors namely gross domestic product (GDP), inflation, financial sector development, interest rate, technology gap, and population in the empirical model. The ARDL (autoregressive distributed lag) cointegration approach is implemented for empirical analysis and the outcomes divulges that Greenfield FDI has a significant negative relationship with unemployment, both in the short and long run. This indicates that the Greenfield FDI generates more jobs opportunities and thereby help reducing unemployment in Pakistan. The other regressors GDP, inflation, financial sector, and technology gap showed significantly negative, while population growth and interest rate have positive impacts on the unemployment. These empirical findings suggest that policy makers of the country need to encourage Greenfield FDI by providing them with conducive, stable and investment friendly environment. Moreover, domestic investors need to be facilitated as both types of investments have substantial effect on unemployment attenuation in Pakistan.

## **13. What drives the firms' willingness to pay a bribe during the quality certification process? An application of discrete choice modelling.**

Muhammad Faraz Riaz

So far, the empirical literature on corruption and entrepreneurship has been focused on estimating the potential effects of corruption on firms' various entrepreneurial activities but does not explore why corruption is needed at all during these entrepreneurial activities. Present study is the first attempt devoted to explore empirically the factors inducing the firms to choose corrupt alternatives. A Discrete choice experiment is conducted from 100 key finance post holders of large manufacturing and export oriented firms in Pakistan. Applying the mixed multinomial logit model, the present study attempts to estimate the willingness to pay a bribe during ISO 9001 certification process for various related attributes. The results show that the firms have a positive willingness to pay a bribe during the ISO 9001 certification process for lessening of required certifications, process time and non-conformant reports. Furthermore, it is also found that university graduates are less likely to choose corruption as a go-through strategy compared to professional certification holders. The likelihood to choose corruption alternatives is observed to decrease with the increase in the efficiency of the public institutions, and the older firms are found more likely to be corrupt.

## **14. Identifying farmers' willingness to pay for disaster risks in Pakistan in the context of climate change: an application of discrete choice experiments**

Muhammad Faisal Ali

This study targeted the acceptability and potential of flood insurance as a risk transfer tool for financial risk associated to flood events in Pakistan. The objective of this



study was to determine the farmers' willingness to pay for disaster risks in study area. For this purpose methods of discrete choice experiments were used and data were collected from 284 farmers in two different agro-ecological zones in Punjab, Pakistan. This study presented a novel information about farmers' expectations about future risk of flooding and expected losses under hypothetical circumstances. A novel data were collected on farmers' expectations about future risk of flooding and expected losses under hypothetical settings. Farmers were presented 9 different climate contexts. Farmers' were found willing to pay for flood insurance for crop losses, further insurance cover and amount of premium were observed as important product attributes. Farmers reported a positive association between insurance cover and choice decision. This means farmers were more intended to make a choice for insurance products with higher insurance cover, whereas, a negative association for premium and choice decision was indicated. This means farmers were less interested in flood insurance products with higher premium. The combined effect of insurance cover and premium had a positive influence on choice decision. That means farmers were more interested in insurance products with higher premium if insurance cover offered is also higher. Although attributes and their levels are important while analysing a choice behaviour but choice probabilities of all alternatives also depend on the characteristics of the individual making a choice decision. Therefore, a multinomial logit model was used. Results revealed that age, education and family size indicated a positive, while farming experience showed a negative influence on choice decisions. Hence, this study recommended the application of risk assessment before introducing risk transfer mechanism. For flood risk management, this study recommend the introduction of flood insurance for crop losses as an effective way forward.

#### **15. The impact of export promotion policies on export performance**

Stefania Lovo and Gonzalo Varela

We investigate the impact of an export promotion policy consisting of ad-valorem subsidies for a set of targeted products, on the performance of Pakistani exports in the textile sector. We find that the policy had a positive but small overall impact on textile exports, while it induced substantial re-allocations across products. The policy induced an increase in exports of traditional products, which were eligible for the highest rebate rates, at the expense of non-eligible or lower-rate products. The effects are driven by the product choices of both existing and new exporters. We cannot also exclude that strategic misreporting at the border could partially explain the observed effects.

#### **16. Estimation and Forecasting of Economic Burden for Diabetes in Pakistan**

Farrukh Mahmood

This study aims to estimate the economic burden of Diabetes in Pakistan by using the data of PSLM 2018-19 and forecast it for 2030. Regression analysis is used to estimate the monthly economic burden of diabetes across Pakistan. Furthermore, the dummy variable regression method is used to analyse the statistical difference across provinces, regions and gender. However, to forecast the economic burden in 2030 autoregressive integrated moving average model is used. It is estimated that, on average, an individual with diabetes spends about 3691 rupees in direct expenditures per month (44303 rupees per year) to maintain diabetes. This amount significantly varies across gender, region and

province, but these expenditures do not depend upon age and monthly income. This research predicted that these expenditures will increase by 10534 rupees per month (126402 rupees per year) in 2030. On the contrary, the economy of Pakistan is spending 220 billion rupees in the form of indirect expenditures in 2019, and it will increase to 294 billion in 2030. The total economic burden has risen from 301 billion rupees in 2019 to 615 billion rupees in 2030. The economic burden of diabetes has a significant impact on out-of-pocket expenditures. Consequently, affect the quality of the human capital and, ultimately the economy's productivity.

## **17. Digital divide in Pakistan: Barriers to ICT Usage among the Individuals of Pakistan**

Waqas Shair

The Information and Communications Technology (ICT) revolution has radically improved connectivity across the globe and pervaded into most aspects of modern human life. The 4th industrial revolution is currently taking place and it will be digital. Pakistan has made significance progress last few years in sector of IT but currently Pakistan is ranked at 135 out of 144 in access to internet. This low level of ICT usage is depends on the multiple factors affecting the individual's decision to ICT usage. For this purpose, this study surveys the correlates of ICT use capabilities in Pakistan. ICT usage is composite of specified digital skills. The data of PSLM–HIES survey (2018-2019) used for empirical analysis. The empirical evidence is based on Logit model. The marginal effects of Logit model suggest that socioeconomic, demographic and regional characteristics are well explains the variation in the ICT usage capabilities of the individuals. Moreover, the leading determinants of the digital divide are ICT-infrastructure and access to focal technology. We found large digital divide among the individuals of Pakistan. This study is an implication of target 9c of 9th gaol of sustainable development goals related to increase access to ICT and strive to provide universal and affordable access to the Internet in least developed countries. The findings of the study helps the researcher in highlighting the factors hindering the ICT use capabilities of the individuals and to bridge Pakistan's digital divide diffusion.

## **18. The Beveridge Curve and Labour Markets Dynamics in Pakistan**

Faisal Azeem Abbasi and Muhammad Jamil

This study aims to explain Pakistan's labour market dynamics from 2013 to 2021. Specifically, this study examined labour market efficiency by analysing the tightness and matching efficiency of the Pakistan labour market through the Beveridge curve. The theoretical underpinning of this is based on the search and matching model. The study's findings confirmed the existence of the Beveridge Curve for the national labour market of Pakistan and all four provincial labour markets. Further, the study found the unemployment rate to be minimum in 2018 and a sharp rise thereafter, indicating the existence of a political business cycle as 2018 was the election year in Pakistan. This study recommends formulating policies that focus on reducing structural unemployment through developing workers' skills and making job-related information more accessible through the development of Information and Communication Technology (ICT).

## **19. Assessing graduates readiness for job market skills**

Zahid Asghar

Employers are facing a great chasm between skills currently prevailing, and skills required. On the other hand, there is an overwhelming youth seeking jobs. In a very challenging environment where skills for jobs of today and tomorrow are changing rapidly, it is important to assess graduates' readiness for jobs with skills in demand in the market. This study explores how familiar our graduates are with challenges and major disruptions in jobs market by digital revolution, artificial intelligence, machine learning among many other developments. It also assess graduates' readiness for jobs of today and tomorrow also on a certain skill set highlighted by World Economic Forum 2020. Opinion survey conducted from recently graduated/last year university four-year degree program students and MPhil/PhD students indicate element of worry, lack of awareness of future uncertainties and relatively more focus on hard work than soft skills. Absence of career counseling and being in the right discipline are perceived as some of the main reasons for many graduates' poor academic performance and under-equipment with right set of skills. On the positive side, large number of students reported as hard working and punctual which implies that better mentoring and exposure to our youth may equip them with right skills and they may avail opportunities excel. There is need that universities adapt a new learning eco-system for producing graduates to be successful in the job market.

## **20. Power of social media: journey of females towards entrepreneurship**

Sadia Abdullah

Treading on a business venture as an entrepreneur is a daunting task in a developing economy like of Pakistan, especially if you do not belong to the globally dominant gender in the markets. Social media is encouraging people to try their luck with entrepreneurship as self-employed, be it a micro-entrepreneur or a partnership having limited investment. Such platforms act as tools to publicise where people create their own identity and typical brand. Prevalence of Covid-19 has accelerated trends for the future of work and enhanced female entrepreneurship due to ease of doing home-based business online. Studies have proven that home-based work is a major source for women to improve their value by becoming independent, financially stable for the society and help to alleviate. Aim of the study is to explore the nature of home-based online businesses run by female entrepreneurs. Structured interviews were conducted to collect valuable data which is then used to design conducive policies to encourage and facilitate more females to follow suit.

## **21. The Impact of COVID-19 on the Economic Activity of Street Vendors: A Comparative Study of Urban and Rural Areas of District Quetta, Baluchistan**

Mommen Khan, Iram Haroon, Ikram Ullah and Samiullah Khan

Covid-19 has affected Pakistan in innumerable ways, the gravity of the situation worsened in the strata of the economy which remained unregulated such as the Informal economy which is the biggest sources of income for the majority of Pakistan's workforce and perhaps the most neglected sector by the government. While the entire world was applauding the frontline health workers for their tremendous job during the

pandemic, little attention is given to the street vendors, who played an equally important part by providing daily life agricultural products to the doorstep of every household during the lockdown. This study aims at assessing the impact of COVID-19 on the Economic activity of these street vendors in district Quetta, Baluchistan by providing a comparative analysis between Urban and Rural Street vendors. Primary data was collected via multistageclustered sampling using a survey questionnaire. The data is analysed via descriptive statistics using tables and graphs. Results, of the study, show that urban street vendors were affected more by covid-19 as compared to the rural counterparts. Urban street vendors earned lesser income because they had lesser hours of vending because of strict lockdowns. The study recommends that the government should provide social safety nets to street vendors. Furthermore, urban street vendors should be compensated in the form designated marketplace which will ensure accessibility and income opportunities.

## **22. FinTech: A Trigger will Always Emphatically Amend the Portrait**

Wajiha Zubair and Muhammad Jamil

Technology is replacing most of the jobs where human capital was employed earlier. The modern use of technology not only created new opportunities but also helped to solve many social issues, which ultimately helped sustainable development. FinTech (the use of technology in finance) made access to finance much easier and created modern sources of investment. This also helped to solve issues of low financial inclusion among uneducated persons. FinTech in Pakistan is also increasing though its growth is not appreciable. The study compares the growth of FinTech in different countries and regions. The study identifies reasons for having differences in the adoption of FinTech in selected countries. In the end, the study also estimates the economic losses because of the low use of FinTech among the selected countries.

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