Corporate Social Disclosures of Pakistani Companies: A Review

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Abstract: The performance of the firms in corporate sector is heavily dependant upon the corporate governance practices (Nazir et al. 2009) as well as consideration of social responsibility into the general managerial practices of firms, the dimensions of socio-cultural environment into business procedures and compliance with other ethical and regulatory issues. The researchers have focused on the incorporation of corporate environmental governance issues into business practices in order to gain a competitive advantage for the firms (Wise and Ali, 2008; Mitra et al. 2008). However, a little has been found on the corporate environmental governance issues and practices of Pakistani firms since the concept of corporate governance and corporate social responsibility is newer for the emerging economies like Pakistan. There is a desperate need to demonstrate the position of Pakistani firms regarding environmental governance, environmental performance indicators and measurement, and proactiveness of firms in adopting the corporate environmental governance practices. Yet, this study is pioneer in its nature to explore some of these issues, and aimed at to find a multi flow-on impact of corporate governance on corporate social responsibility, based upon three case studies of pure domestic firms from Pakistani market.

Key words: Corporate governance, Corporate social responsibility, Health and safety, Environmental issues, Community involvement, Pakistan.

The Effects of Shyness on the Self Esteem of Female Students

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Abstract: The research was conducted to explore the effects of shyness on the self esteem of 9th grade female students. The objectives of the research were to identify the symptoms of shyness, to explore the causes of shyness, to find out the relationship of shyness with the self esteem and to examine the effects of shyness on the self esteem of 9th grade female students. For this purpose exploratory research design was used. The research approach was both quantitative and qualitative in nature. Total 150 9th grade female students from 5 Federal Government schools of Rawalpindi were selected as sample. Bu using purposive sampling technique only those students were selected who were observed by the researchers and were identified as shy by their teachers. For data collection two standardized scales were used as research tools. For identifying the level of Shyness, a scale developed by Dr. M. Vanaja, Ms. N. Sneha Latha & Dr. Digumarti Bhaskar Rao in 1998 was used, and for self esteem Rosenberg’s self esteem scale 1965 was used. Shyness scale contained 25 items and self esteem scale was consisted on 10 items. Through the Pearson correlation, it was notified that weak positive relationship existed between shyness and self esteem. The variation in the level of shyness was also found among students. It was explored that some students suffered from occasional shyness while, other experienced acute shyness, which obstructed the development of students. It was recommended that teachers can play a vital role in overcoming students’ shyness by using different techniques in the class. Parents should also encourage and motivate the shy children to take part in different activities.
Attitude of Pregnant Women to Hospital-Based Maternal Care

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Abstract: The study investigated the attitude of pregnant women towards hospital-based maternal care. Hospitals have modernized their attitudes and facilities to meet consumer demands for accessible, family-centered maternal-new born care. These facilities offer a range of outpatient services for everything from ante partal care and postpartum follow up. A descriptive study design was used for the study, 120 pregnant women were used for the study with a self-reporting instrument administered to collect information from the participants. Findings from the study showed that majority of the participants preferred to use traditional birth attendants at home rather than utilizing the hospital-based maternal care despite the available hospital. Some of the identified factors militating against the utilization of hospital-based maternal care included lack of qualified professional nurses, midwives and doctors, drugs, equipment, electricity and water. It is therefore recommended that the government must make concerted efforts to equip their hospitals with necessary facilities so that those hospitals would not just remain as mere consulting clinics.

Key words: Ante-natal care, Hospitalization, Hospital Setting, Post-natal care, Utilization.

Commercial Banks and Banking Sector Reforms: Issues, Challenges and Strategies

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Abstract: Indian banking industry has undergone radical changes due to liberalization and globalization measures undertaken since 1991. Today, Indian banking industry is one of the largest in the world. The present study is an attempt to evaluate the efficiency of all bank groups in the post era of second banking sector reforms. The paper further examines the factors which are affecting the efficiency of these bank groups. The findings of study reveals that profitability of public sector bank group was lower as compared to foreign banks and new private sector bank group but establishment expenses and Interest expenses on deposit is more in public sector banks. The selected parameters have differently affected the efficiency of these bank groups. With the help of correlation co-efficient matrix the paper examines the impact of each selected variable on the efficiency of each bank groups. The paper offers suggestions on the basis of empirical results to increase the efficiency and measures should be taken to increase the level of spread and curtail the burden.

Ice Candy Man: Order in Chaos

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Abstract: Bapsi Sidhwa’s Ice Candy Man may portray the death and destruction during the chaotic partition of the sub-continent, it is not without some voice of sanity and construction. Here the forces of destruction wreak a havoc but they fail to destroy the forces of regeneration. In spite of overwhelming chaos, it ends on a happy note that social and cultural coexistence is possible by adopting tolerant view
Images like love, life, hope, trust, chirping of the birds and compassion in the face of brutality show that all is not lost. If there are killers, there are saviors as well. By trying to save the people of different religions, Imam Din and Godmother prove themselves as the saviors of humanity. People like Lenny’s mother and aunt prove how the disgraced and dehumanized women are rehabilitated in the chaotic situation of war. Even the fickle-minded Ice Candy Man turns into a purified steadfast lover and Shanta seeks her shanty (peace) among her own people at the end of the novel. The innocence of Lenny remains intact and she is at home with her Ayia, whether Hindu or Muslim. The aim of this paper is to show that chaos cannot kill man’s desire for order in life.

**Marketing Capability, Strategy and Business Performance in Emerging Markets of Pakistan**

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**Abstract:** In this project an attempt has been made to demonstrate a positive relationship between marketing capabilities and Strategy using Porters framework and corporate performance in an emerging/developing market of Pakistan. This paper reports a study that marketing practice regulates the relationship between marketing capabilities & Strategy using Porters framework and business performance. In turn, the type of marketing practice adopted is moderated by the market served. Various studies have suggested that marketing capabilities & Strategy using Porters framework influences business performance. These discussions are summarized by a theoretical model and a series of theoretical propositions. The results suggest that Marketing Capabilities and Strategy frame exist in the business environment of Pakistan but there is a weak relationship with firm performance.

**Price Earning Ratio and Market to Book Ratio: A Case Study of Pakistani Textile Sector**

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**Abstract:** This paper studies the effects of P/E ratio and M/B ratio on stock return of listed firms with Karachi Stock Exchange in the Textile sector of Pakistan. A total of 30 major firms out of 162 in the textile sector listed with the Karachi Stock Exchange for the period of 2001-2006 were selected on the basis of their size in terms of total assets. Firms which have larger size in terms of total assets among 162 firms were selected in this paper. The study reveals that the firms in an exclusive sector exhibit unique attributes that are sector specific and cannot be applied to or judged by combined analysis of the industry. The result shows that coefficients of independent variables are statistically insignificant. This means that stock return is not depending on any of the two independent variables. Besides insignificant coefficients, coefficients of determination are also very low in each case. This means that a very low percentage of change in stock return is explained by these two variables. The data was analyzed by running linear regression. Two independent variables i.e. P/E ratio and M/B ratio were selected to see their effects on stock return. Multiple regression models along with a measure of correlation were used to study the effect of the independent variables on the dependent variable. The results for the study revealed that stock return is independent of the two independent variables studied in this paper.
Impact of Foreign Aid and Education on Democracy in Pakistan: ARDL Cointegration Approach

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Abstract: This study examines the relationships between foreign aid, levels of schooling and democracy for Pakistan using the ARDL cointegration approach. The results of study provide strong evidence for fairly robust long run as well as short run relationships among these variables for the period 1973-2008. The results state that foreign aid and primary school enrolments have negative impact on democracy index and high school enrolments have positive impact on democracy index in Pakistan. So study suggests for promotion of education levels and relies on local resources instead of foreign aid for a good quality of political institutions in Pakistan.

JEL Classification: D72, H75, F35
Key Words: Democracy, Political Institutions, Education Levels, Foreign Aid

Changing Role of NATO: Post 9/11 Study

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Abstract: NATO emerged in 1949 as a regional security and military alliance primarily aimed to thwart any possible communist expansion. With the fall of Soviet Union after Cold War it had to face the enemy-less period within which it has tried to adjust itself with the changing requirements of the contemporary world in an evolutionary pattern till the occurrence of the incident of 9/11 in 2001. NATO for the first time in its history invoked Article 5 in support of the US and its role NATO has changed to new dimensions. This study presents those key initiatives by NATO which tend to prove that NATO has changed its role to such an extent that it has expanded its reach from regional to global. Moreover, unlike the other Cold War alliances, most of which diminished with the end of cold war; NATO is more likely to play a significant role in the years to come.

Mass Media and Society: A Bibliographic Essay

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Abstract

The relationship of media & society has its roots deep in the history of human civilization. Drum beating and town criers were being used to disseminate the orders and announcements of the monarchs & the rulers. After the industrial revolution, the use of printing press was started for dissemination of information in mid-fifteenth century. Industrial revolution and enlightenment weaken the power of the church, and growth of education & awareness among the general public paved the way for establishing democratic governments in different parts of the world. Mass media have played their role as flag bearer in all the movements. Media have attained the watch dog role along with their traditional role of disseminating information, education & entertainment. The democratic governments of different countries have always been realizing the importance of media in formation of public opinion & strengthening democracies on one
hand but also complain the media for criticizing government policies. The technological development has made media out of the reach of governments’ curbs. The unprecedented freedom has opened up new horizons of development but also has put new challenges for media to cope with. In this article the different issues related to mass media in society are discussed. The methodology of literature survey has been employed for the purpose.