Abstracts

Islam and Democracy

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**Abstract**: Today is the age of democracy. The idea of democracy is considered universal, but most of the muslim countries have authoritarian governments. The sprite of democracy is concerned with the sense of participation, mutual trust, tolerance, rule of law and check and balance. These basic principles of democracy prevailed during the period of the Holy Prophet Muhammad (PBUH) and his four pious Caliphs. Politics of regionalism is making headway in Pakistan, particularly in the smaller provinces.

Regulatory Policies and Reforms in the British Gas Industry in the Post Privatisation Scenario

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**Abstract**: The paper provides an overview of the United Kingdom regulatory reforms in Gas Industry. The primary reforms to be viewed here would be the major part in the formation and role of regulators in the public utilities especially gas of UK. The paper provides a detail discussion on the British Gas industry and their regulations firstly through Office of Gas Supply (OFGAS). Later the focus is on the development of single utility regulatory system, with the introduction of Office of Gas and Electricity Markets (OFGEM) and its effect on the consumers.

Press: Freedom-Responsibility

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**Abstract**: In general, the media of mass communication is confronted with two types of crisis having direct impact upon the journalistic standards. One is an economic crisis. This is evident from the cost of production that now far outweighs the earned income. The media cannot always be self-supporting. The other is the credibility crisis. It is not enough to adhere to free information flow; the information must also be gathered and disseminated with responsibility, objectivity and above all truthfully. The two crisis interact. Gravity of the economic crisis involves the question of credibility. Laws and ethics perhaps appear as a life line of the media, tracing the way back to responsibility and credibility. Ultimately, however, it is the media practitioners themselves throughout the world who will have to work out their own solution. The present paper does not, therefore, profess to be any blue print on the subject. The purpose of the study is to bring together, some of the background information of press freedom, significance of restrictions on the press and to present some of the arrangements needed to help media people to transform themselves in to more responsible press.

Demand for Meat and Structural Changes in Pakistan: An Econometric Analysis

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Abstract: Consumer demand for food and non-food items in Pakistan has attracted the attention of various researchers. They have employed different parametric approaches, like single equation, double log models, linear expenditure system and extended linear expenditure system. Most of the studies were based on household income and expenditure survey data. Like other household surveys, HIES data do not give information about prices, due to which price elasticities could not be estimated. This task could not be accomplished partly because, in order to examine the existence and the nature of structural change and estimation of price elasticities, time series data was required. In this context the present study is a step ahead. In this analysis time series data has been used on meat group from 1972-73 to 2003-2004. In the parametric framework, we estimated the linear approximation of almost ideal demand system (LA/AIDS). The model is used to estimate the parameters of meat demand equations. Furthermore, the existence and the nature of the structural change is checked by using LA/AIDS. The results from LA/AIDS model show a shift in consumer demand in case of chicken in 1991-92. Price and expenditure elasticities have also been calculated. The estimates of price and income elasticities are also consistent with economic theory.

Socio-Economic Welfare Impacts of Mega-Dams: A Worldwide Overview

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Abstract: The purpose of this paper is to describe the nature and distribution of the socio-economic impacts of mega-dams, and to set them out in such a way that their welfare implications for equity can be explored. This is a necessary first step, if future mega-dam projects are to bring the greatest benefits to humankind. As it is widely recognized that mega-dams built in the second half of the Twentieth Century have caused negative impacts that could have been avoided, even though in many cases these have been comprehensively outweighed by positive impacts. Issues of distribution and equity have not always had adequate consideration in practice, and it is obviously necessary that they receive that attention as a matter of the highest priority. Hence on the basis of these scenarios, we simulate and elaborate both positive and negative welfare impacts of mega-dams under worldwide countries experiences.