POMS
PERIODICALS OF MANAGEMENT STUDIES

Periodicals of Management Studies
pISSN 2790-8747, eISSN 2790-8755
Volume. 3, Issue 2, 2023

The Role of Funds in Solving Social Problems: Empirical Evidence from Pakistan Economy

Fatima Hanif
Research Scholar
Benazir Bhutto Shaheed University Lyari Karachi
Fatimahanif522@gmail.com

Received: 6-7-2023 **Revised: 10-9-2023** **Accepted: 25-11-2023** **Published: 30-12-2023**

Abstract

The study investigate about Pakistan's social issues and the public authority's endeavors to address them, zeroing in on pay imbalance, orientation dissimilarity, low pay, unfortunate expectations for everyday comforts, schooling, destitution, wellbeing, and wrongdoing. The exploration plans to evaluate the effect of financing drives on these issues, especially plots focusing on youth and individuals for independent work. Auxiliary information from sources like the Pakistan Agency of Measurements and worldwide financial markets were utilized for examination, crossing from 2001 to 2021. Procedures, for example, relapse investigation and vector mistake revision model were applied utilizing E-sees programming. Results show a huge negative connection between financing drives and factors like pay disparity, orientation imbalance, neediness, and lack of education. In any case, security and wrongdoing issues showed no huge effect. The examination features the significance of financing in advancing independent work and ladies strengthening, recommending its true capacity for affecting in general monetary development. It fills in as a significant asset for government and policymakers in understanding the viability of financing portions in resolving social issues and foreseeing monetary results.

Key words: Role of Funds, Income inequality, Gender inequality, Poverty ratio, illiteracy and safety and crime ratio

INTRODUCTION

Pakistan is growing economy and facing lot of social and economic issues since its inception. The Pakistan is facing the issues of economic growth and high external debt on same times they are facing issues of income inequality, gender inequality, poverty ratio, illiteracy and safety and crime ratio. The Government is trying to work on reduction of social and economic to promote good education and self employment to resolve the issues Poverty, low income and inequality across country. Government has come up with various policies like launching National youth loan schme, Benazir income support program, Kamyab Nojan scheme to promote the self employment, women empowerment and increase employment in the economy by issuing huge funds and also facilitating people with income and budgets so that education and literacy can be improved and people can work on employment. There are many policies has been derived and Government also do lot of efforts to resolve these social issues and conflicts includes income inequality, gender inequality, low income, poor living standards, education and literacy, poverty and safety and crime issues (Akram & Yang, 2021).

In Pakistan social issues are differences of income, poor living standards, low human development index, high poverty ratio and low self-employment activity. These social issues caused affect on development and growth of economy and create more differences and increase the crime rate in the economy. If an economy promotes education, the educated people search for jobs and doing their business, this increase in income and overall increase in social and living standards of people. Due to this economy work on increase development by promoting the funds and device policies to increase economic growth and resolve the social issues of economy as well (Amjad, Rafey and Arshad, 2020).

This research has been conducted to analyze the impact of issuance of funds in solving social issues in Pakistan, the funds are considered as various schemes and polices announced to facilitate youth and women to promote self employment so that the people increase their income, increase their living standards and differences between income and male and females jobs has been diminished (Zia, Abbas, & Arshed, 2021).

Social assets are government-based offices that give money to limited-scope projects proposed by nearby government or local area associations. Could social assets at any point add to social insurance systems (that plan to lessen destitution and weakness? This paper by the Asian Improvement Bank investigates this inquiry through a survey of social finances in Southeast Asia, South Asia, the Asian progress economies and the Pacific. Social assets can give compelling reactions to destitution, however, there are worries about their institutional and monetary manageability (Younus and Rafey, 2021).

A social issue is an difficulty inside the society that makes it hard for humans to obtain their full ability. Poverty, unemployment, unequal opportunity, racism, and malnutrition are examples of social problems. So are substandard housing, employment discrimination, and toddler abuse and overlook. Crime and substance abuse are also examples of social problems. Not only do social troubles have an effect on many humans without delay, but in addition they have an effect on anyone not directly. The drug-abusing driving force becomes the potential visitors twist of fate that doesn't select its sufferers by using race, color, or creed however does so randomly. The infant of abusive parents all too regularly turns into the sufferer or wrongdoer of family violence as an person (Zia, Abbas, & Arshed, 2021).

Social issues have been viable in bringing down neediness, improving local area cooperation, overhauling public foundation and reinforcing common society. Notwithstanding, there is roughly their institutional and monetary supportability. One more trouble is the amount to which social funds redirect assets from the endeavour of changing standard specialist's gatherings, especially close to the government, and making them more proficient and prepared (Akram and Yang, 2021).

Social Problems in Pakistan

The central social issues confronting Pakistan incorporate neediness, low pay, orientation incongruities, pay disparity, bigotry, security concerns, and orientation imbalance. In spite of being a creating economy, these issues continue to happen, influencing monetary development and improvement. Well-being concerns have even prompted the withdrawal of organizations like Barclays Bank, Sheraton Lodgings, KFC, Mcdonald's, and Telenor. Resolving these social issues is essential for cultivating a helpful climate for business and financial action (Liu, Zhang, Ngo and Iqbal, 2021). Moreover, Pakistan wrestles with neediness, joblessness, wrongdoing, orientation disparity, and different difficulties, which whenever settled, could upgrade cultural

prosperity and effectiveness. The Kuznet Bend hypothesis makes sense of how pay conveyance deteriorates in the beginning phases of monetary development yet may further develop later as additional individuals get sufficiently close to formal acknowledgement and as equitable organizations create (Khan and Yahong, 2021). Neediness-easing endeavours in Pakistan have shown some achievement, however, there's an absence of examination on the viability of social strategies, especially in provincial regions where differences continue. Subsequently, there's a requirement for a restored investigation of social strategy in Pakistan to foster procedures that benefit all residents and extend the metropolitan provincial separation.

Research Problem

Different social issues fundamentally influence the monetary and social advancement of nations, including Pakistan, where issues like neediness, low pay, and financial divergence win. These difficulties thwart monetary advancement and brief policymakers to devise procedures to address them. The public authority has executed plans to handle destitution, pay imbalance, orientation aberrations, and lack of education, intending to encourage a monetary turn of events. Social issues, like wrongdoing and frailty, stop financial backers, affecting trust and trust in Pakistan's economy. Resolving these issues is significant for financial development and soundness. This exploration investigates the effect of subsidizing drives on settling social issues in Pakistan, zeroing in on plans pointed toward engaging youth and people for independent work, consequently working on expectations for everyday comforts and decreasing pay aberrations between sexual orientations. The review highlights the significance of social advancement in cultivating monetary area development, drawing in venture, and advancing financial strength.

Research Objectives

- To examine the effect of funds on Poverty Alleviation in Pakistan.
- To examine the effect of funds on Income Equality in Pakistan.
- To examine the effect of funds on Gender inequality in Pakistan.
- To examine the effect of funds on Security issues and Crime in Pakistan.
- To examine the effect of funds on Illiteracy in Pakistan.

Scope of Study

This examination has been directed at unambiguous social issues in Pakistan. The social issues incorporate pay imbalance, orientation disparity, neediness proportion, ignorance and security and wrongdoing proportion and subsidize issues to determine these social issues. The exploration is directed at Pakistan's economy and time series information and information gathered from 2001 to 2022. The exploration is an investigation of the issuance of assets to settle these social issues inside the economy**.**

LITERATURE REVIEW

The Core social issues that Pakistan is facing are the Poverty, low income, residing standards, variations of profits between male and female, profits inequality, racism, safety issues, street crime, gender inequality and so on. Pakistan is developing economy and lots of efforts to derive the social troubles but the problem remain at same factor and Pakistan is dealing with the big alternate in structure but problems yet to be resolved. These social issues additionally brought

about the impact on monetary growth and improvement of financial system, like because of low safety and safety issues the FDI has been affected and plenty of agencies like Barkleys Bank, Sheraton Hotels near their enterprise from Pakistan and regularly KFC and McDonalds, Telenor confronted the issues of safety and safety. The social troubles create stumbling blocks in business and monetary activity and as a result create massive effect of commercial enterprise interest (Javed, Ahmed, & Amal, 2021).

The Core social problems that Pakistan is going through are the Poverty, low earnings, residing standards, variations of profits between male and lady, earnings inequality, racism, safety issues, street crime, gender inequality and so on. Pakistan is growing economy and lots of efforts to derive the social problems but the difficulty stay at equal point and Pakistan is dealing with the significant trade in shape but troubles yet to be resolved. These social issues also induced the effect on economic increase and improvement of economy, like because of low protection and safety problems the FDI has been affected and many organizations like Barkleys Bank, Sheraton Hotels near their business from Pakistan and usually KFC and McDonalds, Telenor confronted the problems of safety and safety. The social troubles create stumbling blocks in business and economic interest and subsequently create huge effect of business pastime (Qureshi and Asif, 2018).

Pakistan is going through numerous social problems due to which the economic improvement and boom has been affected. There are many guidelines has been derived and Government also do lot of efforts to remedy those social issues and conflicts includes earnings inequality, gender inequality, low income, bad residing requirements, schooling and literacy, poverty and protection and crime troubles. This studies has been performed to research the effect of issuance of funds in fixing social issues in Pakistan, the price range are taken into consideration as numerous schemes and polices introduced to facilitate teens and girls to sell self employment so that the human beings increase their income, growth their residing standards and variations between profits and male and females jobs has been dwindled. The studies performed based totally on secondary records, and information of Pakistani financial system has been gathered from Pakistan bureau of records and world monetary signs. The researcher examine the role of price range in fixing problems includes the profits inequality, gender inequality, poverty ratio, illiteracy and safety and crime ratio (Varamini, & McCall, 2019).

Issuance of Funds

Social strategies and their execution assume an urgent part in tending to the difficulties of destitution and disparity inside Pakistan. The public authority's reaction to the requests for fairness guidelines is basic, as featured in different examinations directed both broadly and universally (Administration of Pakistan; Pakistan Establishment of Advancement Financial matters; World Bank; Joined Countries). Neediness, especially in provincial regions, has been a tireless issue, with a critical increment seen during the 1990s. This ascent in neediness, particularly in country areas, has been exacerbated by developing imbalance, further extending the effect on weak populaces (Parerra, 2020; Younis and Rafey, 2018).

While Pakistan has executed social strategies aimed toward decreasing destitution and advancing social and human turn of events, these strategies frequently miss the mark on far-reaching approaches. Rather than being seen exclusively as friendly arrangements, they are in many cases part of more extensive destitution decrease procedures or social advancement drives (Varamini

and McCall, 2019). This approach highlights the requirement for a more all-encompassing comprehension of social strategies and their connection to social turn of events.
Institutional systems essentially impact the plan and execution of social strategies, with districts encountering changing degrees of neediness assuming a vital part in forming strategy choices (Mustafa, Khursheed, and Fatima, 2020). Nonetheless, Pakistan comes up short on a general social security framework that covers its whole populace. Notwithstanding this, endeavours are being made by the public authority, NGOs, and the confidential area to address the requirements of the poor through programs pointed toward upgrading administration, setting out financial open doors, and further developing admittance to fundamental administrations (Masitoh and Pramesti, 2020).

Common help changes have been embraced to further develop public area responsibility and effectiveness, while microfinance drives, for example, the foundation of Khushhali Bank, intend to give monetary help to poor people, especially ladies, through pay-producing exercises and limited-scope ventures. Moreover, the Pakistan Destitution Mitigation Asset (PPAF) and the Zakat and Ushr Division have been instrumental in offering monetary help to underestimated networks through advances and Islamic customs of abundance dissemination (Khushhali Bank, 2000; Pakistan Neediness Lightening Asset; Zakat and Ushr Office).

The Pakistan Trap ul-Mal (PBM), laid out in 1992, centres around neediness mitigation by giving different types of help to weak gatherings, paying little mind to orientation, station, or religion. While these drives show endeavours to address destitution and disparity, there remains a requirement for extensive assessment and evaluation of their viability in coming to and helping poor people (Pakistan Trap ul-Mal).

Gender Inequality

The women and men are treated different at workplace and there are varieties of jobs from male and female. There are differences between jobs and jobs role of women and at many organizations women role is undermine and employer shows the discriminations on job role and availability for jobs for women. In Pakistan there is same issue found out in many sector like in manufacturing sector most of packaging jobs belongs to male, lot of movement and traveling jobs belongs to male, lot o logistics jobs belongs to male. At same times employer need to create the jobs for women as well. The Government strives for to issue loans and funds to women for women empowerment and provide opportunity to women for business and self employment (Masitoh, & Pramesti, 2020).
The Investment within the advent of funds for process opportunities and self-employment will affect earnings, and living standards, lessen gender inequality, income equality, and reduce crime ratio. In growing economies due to a loss of jobs, and employment possibilities, illiteracy influences the financial system's improvement, as a result investment and finances have a giant position in resolving social issues. Creating Jobs for women and men both, in developing economies and Pakistan going through gender inequality and jobs are created for adult males simplest, however now Government is focused on same process introduction and jobs will be for each men and women to create equality (Javed, Ahmed & Amal, 2021). Income Inequality Differences among the earnings of Rich and Poor, by creating opportunities and employment to beautify process possibilities and promote way of life better residing requirements.

Poverty Alleviation is decreasing the poverty by same distribution of profits and growing the earnings of human beings to improve their living requirements (Irfan, 2017). The charge of illiterate people with regards to the whole population within the economy refers to how many human beings are literacy from general pollutants consisting of ladies and men. The creation of process opportunities will reduce the crime element, as human beings are deprived of income and poverty therefore this will increase the crime ratio in growing economies, introduction of jobs will lessen the crime ratio, and Government needs to focus on developing a steady surroundings for appeal of funding from overseas (Jamil, 2021). These are differences that people are facing and Government device certain policies and funds and loans issued to women to enhance the self employment and this creates lot of businesses today and women are investing in various brands, women build Sana Safinas clothing brand in Pakistan, Women build various beauty shops and textile designers business and invest in retail sector as well.

Income Inequality

There are income gap between people, the income of people are different at different places, and 80% of portion of youth population are working at various organizations, and doing routine jobs. The youth need to be involved in innovation and they need to involve in self employment and innovation to create funds. The income inequality is created because of jobs, differences of opportunity and availability of funds to people in Pakistan (Jamil, 2021).

If an economy promotes education, the educated people search for jobs and doing their business, this increase in income and overall increase in social and living standards of people. Due to this economy work on increase development by promoting the funds and device policies to increase economic growth and resolve the social issues of economy as well (Amjad, Rafey and Arshad, 2020).

Social boom is vital and constructive for economy to construct financial sector and broaden financial markets and create enchantment for business and investment. Due to social troubles like Crime and security many investor left from Pakistan and remember the lack of believe and self belief. Pakistan faces many social issues includes Poverty, Low Income, Poor Living Standards, economic disparity, inequalities, crime, in security, difference between castes, racism and so forth creating problems for financial development and monetary stability. This studies has been conducted to investigate the impact of issuance of budget in solving social problems in Pakistan, the price range are taken into consideration as numerous schemes and polices introduced to facilitate youngsters and women to sell self employment in order that the human beings growth their profits, boom their living standards and differences among income and male and girls jobs has been dwindled (Qureshi and Asif, 2018).

Various common supplier changes have been done by the public authority to improve the public area and make it more mindful and agreeable to the occupants. The issue of upgrading the money-related administration machine inside the US has gotten extraordinary premiums. Microfinance is every other step that the public authority took to give a basic manual for the terrible. Khushhali Bank was laid out in 2000 with the backing of the Asian Improvement Bank. The basic role of this bank became to advantage of the awful using benefits-creating exercises, to set up small-scale endeavours and little framework adventures. Inside the initial 2 years of its state of affairs, the bank had administered a measure of Rs. 100,000,000 to fifteen thousand recipients, simultaneously as 30% of the bank's borrowers were ladies. This monetary establishment furthermore upheld social activation exercises inside unfortunate networks and the

improvement of foundations comprising of water diverts and hyperlink streets in the left-out rustic regions.

Poverty Ratio

Poverty Improvement is reducing the poverty by equal distribution of income and increase income of people to improve their living standards (Irfan, 2017). The Core social issues that Pakistan is facing are the Poverty, low income, residing standards, variations of profits between male and female, profits inequality, racism, safety issues, street crime, and gender inequality and so on. Pakistan is developing economy and lots of efforts to derive the social troubles but the problem remain at same factor and Pakistan is dealing with the big alternate in structure but problems yet to be resolved. These social issues additionally brought about the impact on monetary growth and improvement of financial system, like because of low safety and safety issues the FDI has been affected and plenty of agencies like Barkleys Bank, Sheraton Hotels near their enterprise from Pakistan and regularly KFC and McDonalds, Telenor confronted the issues of safety and safety. The social troubles create stumbling blocks in business and monetary activity and as a result create massive effect of commercial enterprise interest (Javed, Ahmed, & Amal, 2021).

As destitution is more general in rustic than city districts, it calls for exceptional consideration from the country nearer to provincial regions. Social inclusion moreover seems to confront additional boundaries to adequacy in rustic locales. An assessment of the results of the changes in friendly inclusion on business and destitution among provincial and cement lady-headed families established that rustic and metropolitan regions contrast in confidential characteristics of the general population, neighborhood difficult work market conditions, work snags, or accessibility of contributions that make it harder for the social arrangement changes to move unmarried moms in country districts into business and out of neediness. Duce neediness. The public authority needs to consent to a long-term monetary arrangement thinking about the fast-converting segment and monetary patterns. At this level, Pakistan needs to pay more interest to the excellent of destitution in inclination to amount. There are four extensive plans and advantageous rules that states would potentially see in diminishing neediness, predominantly in rustic locales. Notwithstanding these strategies, further investigations are required on the highlights of destitution (Masitoh and Pramesti, 2020).

Illiteracy rate

The Illiteracy is the rate of education and unqualified people in the economy. This shows the level of education and skilled worker in the economy. Pakistan is also facing the issues of illiteracy and thus the effort has to be build upon betterment of skilled worker to improve the productivity of economy. There are various program launched to build the skills of people in the economy (Khan and Yhong, 2018).

The standards that support new standards of monetary turn of events, then, at that point, we can't disregard the requirement for neighbouring organizations and their situation inside the nearby improvement. This goal might be achieved best by utilizing cheering the informative and dialogic exchange among remarkable partners at every, public and neighbourhood range. Accordingly, the relationship among adjacent state-run administrations, monetary divisions, and residents ought to rethink the reasons and outcomes of destitution, notwithstanding procedures to

diminish neediness. Thus, foundations could never again give work potential open doors, be that as it may, they'll begin the movement to animate the local networks (Parrera, 2018).

Security and Crime Issues

In Pakistan, social well-being is the handiest serving the representatives of public regions and most straightforward in metropolitan regions. Along these lines, specialists should gather government-managed retirement inclusion for labourers in rustic regions that offer security at their retirement age, similar to government staff. The arrangement of federal retirement aid now not only diminishes the constancy of old-fashioned people on their youths but additionally assists with decreasing destitution by providing an adequate number of funds to one-of-a-kind groups to care for themselves. BISPK is an initial move toward government-managed retirement for low-benefits families all through Pakistan. Nonetheless, it doesn't cover the matured populace who professes to be in retirement age. Neediness in country districts isn't equivalent to destitution in city areas as well as the other way around. Likewise, explanations behind destitution are additionally unambiguous in the two regions. The greatest reason for rustic neediness is the absence of social well-being for representatives because most specialists depend upon their everyday or month-to-month compensation which adds to their cutting-edge life and doesn't give assurance to what's in store. In this manner, projects should be taken to give social well-being to every resident which incorporates private and country individuals (Liu and Zhnga, 2021).
Social funds are government-based offices that give money to limited-scope projects proposed by nearby government or local area associations. Could social assets at any point add to social insurance methodologies (that intend to lessen neediness and weakness? This paper by the Asian Improvement Bank investigates this inquiry through a survey of social finances in Southeast Asia, South Asia, the Asian progress economies and the Pacific. Social assets can give successful reactions to neediness, however, there are worries about their institutional and monetary manageability (Younus and Rafey, 2021).

RESEARCH METHODOLOGY

Research Design

The exploration configuration expounds the specialist's decisions for choosing the different methodologies from information assortment and information investigation. The examination is Quantitative as exploration depends on optional information. The exploration is Auxiliary in Nature, and Quantitative examination is led in light of optional information on chosen factors. The exploration explains the job of assets in settling social issues in Pakistan. The exploration will be led in light of a time series information examination of Pakistan's economy by E-sees Programming to zero in on what contributing assets mean for settling social issues in Pakistan. The exploration is directed in a Positivist examination worldview, in light of the accessible model and hypotheses and speculations are shaped to test in view of optional information investigation.

Research Type

The research depends on secondary information and is deductive. The study inspects Pakistan's financial issues and the capability of funds utilizing a period series examination. The research is explanatory and

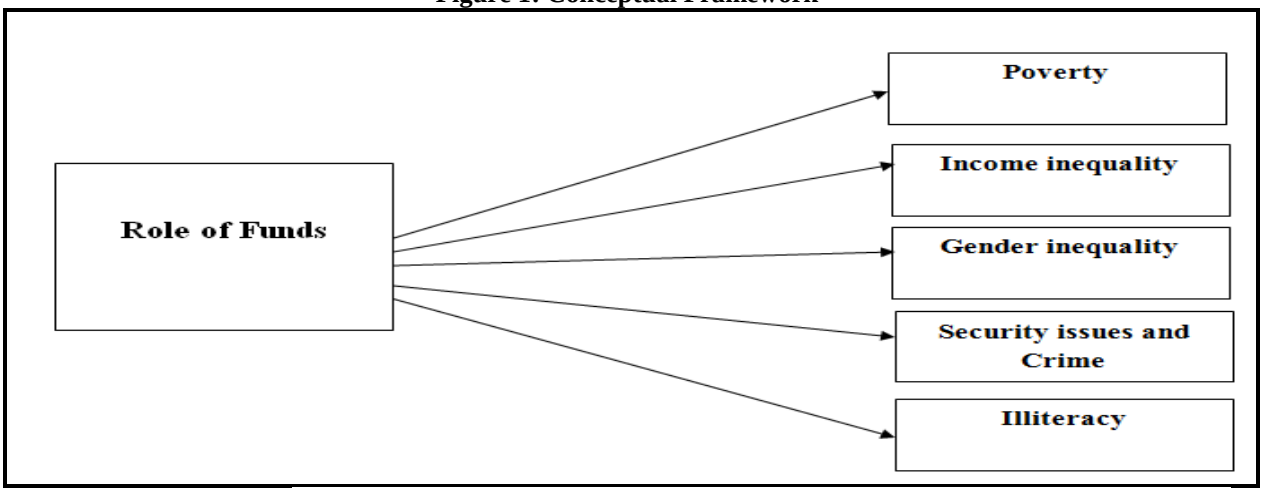
based on hypothesis. The researcher performed time series analysis of secondary data to answer the research hypothesis.

Data and Sources

The examination data has been gathered from World financial data base and Business and Monetary data. The data collected of last 20 years from 2001 to 2021 and its yearly data frequency of selected variables. The data is time series data based on cross sectional approach.

Conceptual Framework

Figure 1: Conceptual Framework



Source: Adapted from; Varamini, H., & McCall, M. (2019). Impact investing as a way to solve social problems

Hypothesis

H1: Funds and Poverty Alleviation have significant relation in Pakistan.
H2: Funds and Income Equality have significant relation in Pakistan.
H3: Funds and Gender inequality have significant relation in Pakistan.
H4: Funds and Security issues and Crime have significant relation in Pakistan.
H5: Funds and Illiteracy have significant relation in Pakistan.

Research Instrument and Data Collection Method

The exploration information has been gathered from World Monetary data and Business and Financial indicators of Pakistan and PBS. The information is time series data and yearly recurrence information from 2001 to 2022 has been gathered. The data analysis on the econometric investigation acted in E-Views Programming.

Data Analysis techniques

Through E- Views 9.5, secondary data of study is analyzed. For Findings used Unit root test, and Co-integration Analysis, and Vector Error Correction Model (VECM).

EMPIRICAL ANALYSIS

The examination was directed to break down the effect of the job of funds on friendly issues, and social issues looked at by the economy. The exploration was directed in light of optional information examination and data gathered from 2000 to 2022. The factors incorporate the job of funds as an autonomous variable and pay imbalance, orientation disparity, destitution proportion, ignorance security and wrongdoing proportion and financial issues to determine these social issues. The secondary data investigation was performed through an econometric examination unit root test, and co-integration analysis performed.

Unit Root Test (Stationary Analysis in Data)

The data for the unit root test was non stationary and was taken from suitable and reliable sources. Unit Root test performed to assess the stationary of data, on the off chance that data is Stationarity, the further test can be applied. The factors are tried in light of ADF test led in E-views the outcomes are beneath:

Ho = series have no unit root (time series is stationary).

Table 1: Unit root test ADF

Variable	At Level	Critical value	Decision of H0	At 1st Difference	Critical value	Decision of H0
Funds issued	-1.56	0.423	Rejected	-4.15	0.00	Do not Reject
Poverty Ratio	-0.49	0.87	Rejected	-5.13	0.00	Do not Reject
Inequality of Income	-3.10	0.09	Rejected	-4.1	0.00	Do not Reject
Gender Inequality	-1.66	0.42	Rejected	-2.95	0.05	Do not Reject
Security issues	-2.40	0.08	Rejected	-3.43	0.008	Do not Reject
Illiteracy	-2.48	0.06	Rejected	-5.24	0.00	Do not Reject

The Unit root test applied to dissect the Stationarity of data; the information ought to be ordinarily dispersed and in the event that the datais non-statioary the specialist applied first difference, to change over information is to regularly circulated data. The fund gave is autonomous variable, the worth is - 1.46, and there is unit root in the data, because of this specialist applied ADF test, the worth at first difference is - 4.15 this shows there is no unit root. The standard is the worth ought to be more noteworthy than - 2.88; the likelihood worth ought to be under 0.00 (Rehman et al., 2020). All the stationary at first difference and data is regularly appropriated at first difference.

Co-integration Analysis

Table 2: Co-integration Test results

Hypothesized No. of CE(s)	Eigen value	Trace Statistic	0.05 Critical Value	Prob.**	Hypothesis Decision
None *	0.981438	212.4265	95.75366	0.0000	None *
At most 1 *	0.945563	136.6807	69.81889	0.0000	At most 1 *
At most 2 *	0.903354	81.37727	47.85613	0.0000	At most 2 *
At most 3 *	0.731335	36.97998	29.79707	0.0063	At most 3 *
At most 4	0.372281	12.00849	15.49471	0.1565	At most 4
At most 5	0.153261	3.160886	3.841466	0.0754	At most 5

** P<0.05, in this case P=0.2, Not Correlated, No Co-integration

The co- integration table outcomes assesses that there is no drawn out relationship of factors in view of non-stationary information. The outcomes assesses the drawn out relationship of factors has immaterial and these elements doesn't make sense of different factors and effect on stock exchanges in short terms, hence these variables could influence. In short and critical to consider while examining the securities exchange returns. The data dissected in view of monetary model, subsequently the co-reconciliation mode is huge at first difference, this shows the role of fund and issuance of assets can anticipate the factors orientation disparity, wage imbalance, poverty proportion, ignorance proportion and security and wrongdoing issues.

VECM (Vector Error Correction Model)

Table 3: VECM Model Analysis

Variable	T Statistics	Significance	Decision of Hypothesis
Funds --→ Income inequality	-2.02	0.000	Accepted
Funds --→ Gender inequality	-2.95	0.005	Accepted
Funds --→ Poverty Ratio	-5.15	0.022	Accepted
Funds --→ illiteracy	-3.34	0.003	Accepted
Funds --→ Security and Crime issues	0.35	0.18	Rejected

The Vector **Error Correction** (VECM) model is a limited VECM applied for use with non-stationary series that are known to be co-integrated. The motivation behind this test is to assess the short run connection between the exogenous and the endogenous Variable. In view of above table shows that there is critical effect of funds on income inequality, gender difference, poverty proportion, lack of education rate and social and crime issues.

CONCLUSION, SUGGESTIONS AND AREAS OF FURTHER EXPLORATION

Conclusion

The research conducted to analyze the impact of role of funds in solving issues in Pakistan. Pakistan is facing enormous social issues like gender inequality, income inequality, illiteracy, poverty ratio and social and security issues. The policy device to analyze the impact of issuance of funds, on resolving social issues in Pakistan. There are many policies has been derived and Government also do lot of efforts to resolve these social issues and conflicts includes income inequality, gender inequality, low income, poor living standards, education and literacy, poverty and safety and crime issues. This research has been conducted to analyze the impact of issuance of funds in solving social issues in Pakistan, the funds are considered as various schemes and polices announced to facilitate youth and women to promote self employment so that the people increase their income, increase their living standards and differences between income and male and females jobs has been diminished. The research conducted based on secondary data, and data of Pakistani economy has been collected from Pakistan bureau of statistics and world economic indicators. The researcher analyze the role of funds in solving issues includes the income inequality, gender inequality, poverty ratio, illiteracy and safety and crime ratio.

The research conducted based on secondary data analysis, time series analysis performed based on data 0f 2001 to 2021, 21 years yearly data has been analyzed and models applied are regression analysis, co-integration analysis and VECM applied to analyze the data. The regression analysis applied to analyze the impact role of funds taken as issuance of funds on Gender inequality. The researcher analyzes the results based on 95% confidence interval and 5% margin of error. The value of t statistics is -7.38 and probability value is 0.00 which shows that there is significant negative relationship. There are huge differences of income in Pakistan, be considering the differences the issuance of funds policy to be device so that poor people can also start business and earn income. The researcher analyzes the results based on 95% confidence interval and 5% margin of error. The value of t statistics is -2.63 and probability value is 0.0164 which shows that there is significant negative relationship of issuance of funds and income inequality. The Pakistan is facing the poverty issue and increase in poverty affect the economy and growth. The increase in funds increase self employment and decreases the poverty ratio. The researcher analyzes the results based on 95% confidence interval and 5% margin of error. The value of t statistics is -9.03 and probability value is 0.000 which shows that there is significant negative relationship of issuance of funds and poverty ratio. The role of funds taken as independent variable and impact if illiteracy is dependent variable. The researcher analyzes the results based on 95% confidence interval and 5% margin of error. The value of t statistics is -7.81 and probability value is 0.00 which shows that there is significant negative relationship of issuance of funds and poverty ratio and due to expansion of money supply the self employment increases the income of people and education opportunity and has to decrease the illiteracy in the economy. The researcher analyzes the results based on 95% confidence interval and 5% margin of error. The value of t statistics is -0.33 and probability value is 0.73 which shows that there is insignificant relationship; hence there is no impact of issuance of funds on crime and security issues based on data. The Co-integration model also analyze there is long term relationship of role of funds with social problems or issues in Pakistan. The VECM model also shows there is significant short term relationship of gender inequality, income inequality, poverty ratio, illiteracy and social and crime issues in Pakistan.

Research Implications

This research explains the impact of role of funds on social issues in Pakistan. The issuance of funds to people and SMEs has significant impact of economy and increase social and economic growth in Pakistan. Pakistan is facing enormous social issues like gender inequality, income inequality, illiteracy, poverty ratio and social and security issues. The policy device to analyze the impact of issuance of funds, on resolving social issues in Pakistan. There are many policies has been derived and Government also do lot of efforts to resolve these social issues and conflicts includes income inequality, gender inequality, low income, poor living standards, education and literacy, poverty and safety and crime issues. The issuance of funds has significant impact on gender inequality, income inequality, poverty ratio, illiteracy and social and crime issues in Pakistan. The research is useful for policy makers, Government and SMEs to consider the development issues and focus on develop better policy to implement for funds issuance and monetary expansion to boost self employment.

Areas of Further Exploration

This research paper addresses the issue of role of funds to resolve the social issues in Pakistan. The further research can be conducted on analyzing more social issues like racism, diversity management, and role of females, women empowerment and so forth. The researcher can also consider the impact of role of funds on economic growth and development as both are considered as together to improve human development index

REFERENCES

Akram, H., & Yang, Y. (2021). A critical analysis of the weak implementation causes on educational policies in Pakistan. *International Journal of Humanities and Innovation (IJHI)*, *4*(1), 25-28.

Amjad, R. M., Rafay, A., Arshed, N., Munir, M., & Amjad, M. M. (2021). Non-linear impact of globalization on financial crimes: a case of developing economies. *Journal of Money Laundering Control*.

Arif GM, Farooq S. (2012), Rural dynamics in Pakistan: Evidence from three waves of the panel survey, PSDPS-2. Pakistan Institute of Development Economics, Islamabad

BISP Final Report (2013), Benazir Income Support Programme. Targeting Process Evaluation (Clusters A & B).. London: ICF GHK; 2013

Chaudhry IS, Rahman S. (2009), The impact of gender inequality in education on rural poverty in Pakistan: An empirical analysis. European Journal of Economics, Finance and Administrative Sciences, 15(1):174–18

Cheema IA. (2015), A profile of poverty in Pakistan. Islamabad: Centre for Research on Poverty Reduction and Income Distribution Planning Commission; Federal Bureau of Statistics. Household income and expenditure survey (HIES). Islamabad: Statistics Division (Various Issues)

Dabla-Norris, E., Gaspar, V., & Kochhar, K. (2020). Preparing for an unknown world: we must collectively work toward resolving the problems exposed by the crisis. *Finance & Development*, *57*(002).
Hamilton G. (2012), Moving people from welfare to work: Lessons from the national evaluation of welfare-to-work strategies. New York: The Manpower Demonstration Research Corporation (MDRC).

Iqbal, N., Khan, A., Gill, A. S., & Abbas, Q. (2020). Nexus between sustainable entrepreneurship and environmental pollution: evidence from developing economy. *Environmental Science and Pollution Research*, *27*(29), 36242-36253.

Irfan M, Amjad R. Poverty in rural Pakistan. In: Khan AR, Lee E, editors. Poverty in Rural Asia. Bangkok (Thailand): Asian Employment Programme ILO; 1984. pp. 19–47

Irfan M. (2017), Poverty and natural resource management in Pakistan. The Pakistan Development Review, 46(4):691–708

Jamil, S. (2021). From digital divide to digital inclusion: Challenges for wide-ranging digitalization in Pakistan. *Telecommunications Policy*, *45*(8), 102206.

Javed, A., Ahmed, V., & Amal, B. K. (2021). The Social safety nets and poverty alleviation in Pakistan: an evaluation of livelihood enhancement and protection Programme. *Britain International of Humanities and Social Sciences (BIoHS) Journal*, *3*(1), 21-36.

Khan, M. A., Walmsley, T., & Mukhopadhyay, K. (2021). Trade liberalization and income inequality: The case for Pakistan. *Journal of Asian Economics*, *74*, 101310

Khan, S., & Yahong, W. (2021). Symmetric and asymmetric impact of poverty, income inequality, and population on carbon emission in Pakistan: new evidence from ARDL and NARDL co-integration. *Frontiers in Environmental Science*, *9*, 666362.

Liu, F., Li, L., Zhang, Y., Ngo, Q. T., & Iqbal, W. (2021). Role of education in poverty reduction: macroeconomic and social determinants form developing economies. *Environmental Science and Pollution Research*, *28*(44), 63163-63177.

Masitoh, D., & Pramesti, F. A. (2020). Gender Inequality in Pakistan Caused by Domestic Factors and Conflict Resolving Based on CEDAW. *Nation State: Journal of International Studies*, *3*(2), 241-258.

Moulabuksh, M., Rasheed, S., & Amir, S. (2021). Gender inequalities as a global issue and its effects on world development. *Pakistan Journal of International Affairs*, *4*(4).

Mustafa, F., Khursheed, A., Fatima, M., & Rao, M. (2021). Exploring the impact of COVID-19 pandemic on women entrepreneurs in Pakistan. *International Journal of Gender and Entrepreneurship*.

Perera, D., Agnihotri, J., Seidou, O., & Djalante, R. (2020). Identifying societal challenges in flood early warning systems. *International Journal of Disaster Risk Reduction*, *51*, 101794.

Rehman, N. A., Shamshir, M., & Shakir, K. (2020). Correlation of Macroeconomic Variables with Twin Deficit in Pakistan. IBT Journal of Business Studies (JBS), 16(1), 16-1. https://ibtjbs.ilmauniversity.edu.pk/journal/jbs/16.1/1.pdf

Qureshi SK, Arif GM (2018), Profile of poverty in Pakistan, Pakistan Institute of Development Economics. MIMAP Technical Paper Series No. 5; 1999

Varamini, H., & McCall, M. (2019). Impact investing as a way to solve social problems. *Revista Gestão & Tecnologia*, *19*(4), 7-32.

Younas, K., & Rafay, A. (2021). Women entrepreneurship and financial literacy: The case of female borrowers in pakistan. *Iranian Economic Review*, *25*(3), 525-534.

Zia, M. A., Abbas, R. Z., & Arshed, N. (2021). Money laundering and terror financing: issues and challenges in Pakistan. *Journal of Money Laundering Control*.