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The Role of Women in Inclusive growth in Pakistan

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Abstract
This paper seeks to summarize the knowledge products obtained from existing studies, statements and initiatives. There is no bigger policy challenge preoccupying leaders around the world than expanding social participation in the process and benefits of economic growth and integration. Even if the precise nature and relative importance of the causes of rising inequality and stagnating median household incomes remain in debate, a geographically and ideologically diverse consensus has emerged that a new, or at least significantly improved, model of economic growth and development is required. The practice of inclusive growth and development therefore requires widening the lens through which priorities are set in national economic strategies. Macroeconomic, trade and financial stability policies remain critically important as they establish the conditions necessary for improvements in productivity that help drive growth.

Keywords: economic growth, women, inclusive growth
JEL Codes: O40, B54

1. Introduction

We have relatively few but well-founded and relevant studies, reports and publications on inclusive growth. An inclusive growth strategy involve a fundamental transformation of the society, and requires considerable resources. Finance and investment are necessary for the inclusive institutions that satisfy all people have equal access to job opportunities and social services such as education and health. Despite the growing awareness of the necessity of prioritizing an inclusive growth strategy on the development agenda, many developing countries simply lack sufficient resources and capacity to accommodate this transformation. This highlights the central role foreign aid can play in promoting inclusive growth of aid recipient countries. After the Second World War, foreign aid's major objective was to promote economic growth to eliminate poverty and inequality. In recent decades, the purpose of aid has evolved from growth to multiple goals such as the United Nations' Millennium Development Goals (MDGs) that focus on poverty, literacy, health, women's right, etc. Accordingly, the allocation of official development assistance (ODA) has shifted from traditional activities that promote economic development and welfare of the developing countries to a more proactive structure that fosters more equitable societies and inclusive growth. Cross country evidences reveal that Asian countries have experienced rapid growth over the last two decades. The increase in growth is accompanied with reduction in poverty from 1990 to 2001 as the number of individuals living below the poverty line has decreased over the time period (ADB 2006). Growth is considered to be a necessary condition for reduction in poverty but growth does not necessarily imply that it will lead to improve in living standards of every one. Growth does benefit and improve standards of living but it may lead to increase in inequality if it leads to increase in benefits for few section of the society only. This has been witnessed in China as economic growth benefited all segments of the society, it lead to improvement in living standards for all, but the improvement benefited more to rich as compared to poor. The same situation persists in India as well. In contrast, countries like Brazil, Mexico, and Thailand have different scenario where there is increase in economic growth and this increase is also accompanied with improvement in equity (Anand et al, 2013).

Pakistan historically has seen episodes of high growth but those unfortunately were not coupled with such macroeconomic conditions as are required to achieve lower poverty levels. Therefore, Pakistan has always been facing the challenge of achieving rather more inclusive growth that has its benefits spreading to all classes of society. The provision of basic services such as education, health sanitation, and housing for all the segments of population, and social security schemes to ensure social protection are critical for long run reductions in poverty. The concept of inclusive growth was measured initially using access to opportunity such as education for countries like Philippines (Ali and Son, 2007), Pakistan (Newman, 2012 and Asghar and Javed, 2011) and (Ravaillon and Chen, 2003). The literature also examines inclusiveness of growth using income per capita for Turkey (Taskin, 2014) which reveals that increase in per capita income has been achieved at the expense of equity. The macroeconomic picture suggests rising poverty and inequality for Pakistan. Given this backdrop our objective in this study to see whether growth in Pakistan has been beneficial for all or not. If the growth in Pakistan has been achieved at the expense of equity then the benefits of growth are unevenly distributed and the poor benefit less from growth as compared to the rich as the poor are constrained by circumstances or market failures. This situation prevails if market mechanism operates. Thus, there government can play its role by formulating policies that distributes the benefits of growth equally and reduce inequality

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The ultimate outcomes of inclusive growth are (i) sustainable and equitable growth, (ii) social inclusion, (iii) empowerment, and (iv) security. Economic growth is indeed an essential requirement for inclusive growth. For growth to be rapid and sustained, it should be broad-based across sectors and regions, and inclusive of the large part of the labor force, including the poor and vulnerable groups of the population. Social inclusion is the removal of institutional barriers and the enhancement of incentives to increase the access of all segments of the society to development opportunities. Empowerment is the enhancement of the assets and capabilities of diverse individuals and groups to function in to participate in the growth process. One key measure is related to providing job opportunities and promoting productivity. The Eminent Persons group report argues that inclusive growth continues to emphasize the importance of economic growth. Rapid economic growth can benefit all segments of society including the poor. Indeed, a rise in growth rate potentially creates more job opportunities and may also improve labor productivity, hence raising individual's income on average. Very recently the report of the Eminent Persons Group that was initiated by the Asian Development Bank (ADB 2007c) made the reference to the term "inclusive growth" which emphasizes ensuring that the economic opportunities created b growth are available to all-particularly the poor-to the maximize possible extent (see also ali and Zhuang 2007). The growth process creates new economic opportunities that are unevenly distributed. The poor are generally constrained by circumstances or market failure that constrain them from availing these opportunities. As result, the poor generally benefits less from growth then the nonpoor. Thus \, growth will generally be pro-poor if left completely to markets. The government, however, can formulate policies and program that facilitate the full participation of those less well off in the new economic opportunities. We may thus define inclusive growth as growth that not only creates new economic opportunities, but also one that ensures equal access the opportunities created for all segments particularly for poor. While some level of growth is obviously a necessary condition for sustained poverty reduction, and strong average growth by itself is not sufficient condition. Growth does not guarantee that all persons will benefit equally. Growth can bypass the poor or or marginalized groups, resulting in increasing inequality. High and rising level of income inequality can lower the impact on poverty reduction of given rate of growth, and can also reduce the growth rate itself? High inequality also has implications for political stability and social cohesion needed for sustainable growth. Hence, reducing inequality has become a major concern of development policy, a concern that has generated interest in inclusive growth. While there remains no consensus on how to define or measure inclusive growth, the issue has generated a certain amount of policy and academic debate.

2. Literature Review

Mckinley (2010) construct a composite inclusive growth index at the country level. It identifies suitable indicators in the areas of growth productive employment and economic infrastructure, income poverty and equity, human capabilities and social protection. It uses these indicators to suggest a diagnostic approach, based on weights and scores which can help countries assess their progress in achieving inclusive growth. The Composite index could also be used by ADB as a starting point to diagnostic how to maximize its support for a country's inclusive growth objective. The inclusive growth can be interpreted narrowly or broadly. The narrow interpretation implies a focus on growth, which expanding human capabilities is regarded to improving economic outcome. The broadly interpretation could lead to emphasizing what has been called inclusive development. This approach would imply emphasizing non-income measures of well-being and valuing human capabilities, such as good health and literacy, primary as human development outcomes, not as instruments to accelerate growth.

Tirmazee and Haroon (2015) growth is considered to be a necessary condition for reduction in poverty but growth does not necessarily imply that it will lead to improve in living standard of everyone. Growth does benefit and improve standard of living but it may lead to increase in inequality. Pakistan has always been facing the challenges of achieving rather more inclusive growth that has its benefits spreading to all classes of society. The provision of basic services such as education, health sanitation and housing for all the segments of population and social security scheme to ensure social protection are critical for long run reduction in poverty.

Rauniyar and Kanbur (2010) attempt to set out a framework for discussing the role of development for rural infrastructure to advance inclusive development. This requires a discussion of a number of issues. The definition of inclusive development, in particular distinguishing it from growth, pro-poor growth and inclusive growth and differentiating these from each other. Inclusive growth is that which is accompanied by lower income inequality, so that the increment of income accrues to those with lower income. With these definition growth, can be pro-poor without being inclusive, since growth can be accompanied by falling poverty but rising inequality. The concept of development differs from growth in expanding the focus from income alone to other dimensions of well-being, in particular education and health. Inclusive development refers to the improvement of the distribution of well-being along these dimensions at the same time as the

average achievement improves. Infrastructure for inclusive growth must address its adequacy in rural areas, for example rural roads connecting villages to each other and to small markets towns, and these small markets towns to district capital. A recent literature on education and health also provides the evidence for the role of rural roads in determining achievement along these dimensions. Thus, rural infrastructure is also determinant of inclusive development providing that utilization of infrastructure is given attention at the same time as its supply.

Rauniyar and Kanbur (2009) The Asian Development Bank has relevant studies, reports, and publications on inclusive growth, inclusive development, or inclusive social development. This summarize the knowledge products obtained from existing ADB studies, statements and initiatives. Among the findings is that while there is no agreed and common definition of inclusive growth or inclusive development, the term is understood to refer to growth coupled with equal opportunities and consisting of economics social and institutional dimensions. ADB literature are that efforts to achieve inclusive growth and inclusive development should involve a combination of mutually reinforcing measures including: (a) promoting efficient and sustainable economic growth; (b) ensuring a level political playing field; (c) strengthen capabilities and providing for social safety nets.

Anyanwu (2013) The high growth that has experienced in recent years, poverty inequality and unemployment remains high, indicating lack of inclusion in the development process and its outcomes. This study is an attempt to contribute to the design of inclusive growth policies. It examines the correlation of poverty headcount index of international poverty line. Our estimates suggests that higher levels of income inequalities primary education alone minerals rents inflation and higher level of population tend to increase poverty and bad for poverty reduction and inclusive growth in continents. Poverty is a complex and universal socio-economic problem. The poor can be categorized as: (i) those households or individuals below the poverty line and whose income are insufficient to provide for basic needs; (ii) households or individuals lacking access to basic services, political contacts and other forms of support, including the urban squatters and "street" children; (iii) people in isolated rural areas who lack essential infrastructure such as basic services; (iv) female - headed households whose nutritional needs are not being met adequately; (v) persons who have lost their jobs and those who are unable to find employment and (vi) ethnic minorities who are marginalized, deprived and persecuted economically, socially, culturally and politically (Anyanwu, 1997).

Yongfu and Quibria (2013) mention transition towards growth will entitl aboard change in institutions, policies and values needed to generate the resources necessary to satisfy the essential needs of human wellbeing: food, health, energy, education and housing, and to address poverty reduction (e.g., Ravallion and Chen 2001; Dollar and Kraay 2002). However, growth itself cannot ensure that all people, especially the poor and the vulnerable, benefit equally from economic progress. If left to market forces, growth can bypass those most vulnerable and the poor, giving rise to an increased gap in income and wealth among people. Social inclusiveness is a must for ensuring sustainable growth, because sustained long-term growth calls for an increasing participation of the labor force in the growth process and an expansion of the sources of growth (Ianchovichina and Lundstrom 2009). Inclusive growth advocates that growth benefits be shared by people from all walks of life. In other words, regardless of gender, ethnicity and religion, people from all social sectors should be able to contribute to, and benefit from, economic development. From an economic point of view, inclusive growth can contribute to economic development by broadening the base for domestic demand. Politically inclusive growth can lead to a more stable society, essential for long-term advancement. As pointed out by Wilkinson and Pickett (2009), more inclusive societies generally have a better economic and political performance than unequal ones.

Juzhong and Ifzal (2007) Developing Asia is a key development goal in response to raising inequalities and increasing concern that these could undermine the very sustainability of growth. Inclusive growth emphasizing creation of an equal access to opportunities and that unequal opportunities arise from social exclusion associated with market, institutional, and policy failures. A development strategy anchored on inclusive growth is outlined consisting of two mutually reinforcing strategic pillars of high and sustainable growth to create economic opportunities and social inclusion to ensure equal access to opportunities. This will enable developing to accomplish the agenda of extreme poverty and at the same time address the development challenges brought about by rising inequalities. The importance of “inclusive growth” and “inclusiveness” has been recognized in many of its strategic documents. For instance, “inclusive social development” is one of the strategic pillars of the Enhanced Poverty Reduction Strategy (PRS) (ADB 2004b). “Strengthening inclusiveness” is one of the strategic priorities of the Medium-Term Strategy II 2006–2008 (ADB 2006c). More recently, a panel of eminent persons commissioned by ADB’s President to provide insights on the region’s future and on how it will affect the future role of ADB, called on the institution to expand its strategic role from poverty reduction to inclusive growth (ADB 2007b).

Ifzal and Son (2007) By studying this we approach to defining and measuring inclusive growth using a new methodology to capture inclusive growth. Growth is defined as inclusive if it increases the social opportunity function, which depends on two factors: (i) average opportunities available to the population, and (ii) how opportunities are shared among the population. Implantation of this idea is by means of the opportunity curve, which has a one-to-one relationship with the social opportunity function. To complement the shortcoming of the opportunity curve particularly partial ranking, the study also develops the opportunity index to provide a complete ranking. The proposed methodologies are applied to the Philippines using its micro unit record household survey. Empirical applications analyze access to and equity of such opportunities as employment (total and also by gender); education; health; and basic infrastructure such as electricity, clean drinking water, and sanitation. The term "inclusive growth", which mean that the economic opportunities created by growth are available to all particularly the poor to the maximum possible extent. This way of growth creates new economic opportunities that are unevenly distributed. The poor are generally constrained by circumstances or market failures that don't allow them to avail of these opportunities. As a result, the poor generally benefit less from growth than the nonpoor. Thus, growth will generally be not pro-poor if left completely to markets. The government can make policies and programs that facilitate the full participation in the new economic opportunities for poor. We may define inclusive growth as growth that not only creates new economic opportunities, but also one that ensures equal access to the opportunities created for all segments of society. Growth is inclusive when it allows all members of a society to participate in, and contribute to, the growth process on an equal basis regardless of their individual circumstances. It is not necessary to convert several indicators of well-being into one single index, as correctly argued by Sen (1989). The concept of well-being has an inherent plurality and should not be seen as a unidimensional measure such as that of weight or height. Therefore, inclusiveness of growth could be monitored better for a specific country rather than across countries. In addition to the key monitoring indicators discussed in this study, other additional indicators could be chosen by a country, depending on its policy objectives. Monitoring these associated indicators for growth inclusiveness over time would involve very high demands on information.

3. Theoretical model

The objective of this paper is to investigate the inclusive growth for the period 1980-2015 using the fully modified cointegration and long run technique. The study has investigated the impact of female labor force participation, globalization, middle school, personal remittances, primary school, secondary school education, secondary school enrollment total, and population growth and population density in Pakistan. We collected the data over the period of 1980 to 2015.the data for all the selected variables is taken from the world development indicators, economic survey of Pakistan, freedom house and united nations development programme. Following previous literature (Ali and Naeem, 2017; Ali, 2011; Ali, 2015; Ali, 2018; Ali and Bibi, 2017; Ali and Ahmad, 2014; Ali and Audi, 2016; Ali and Audi, 2018; Ali and Rehman, 2015; Ali and Senturk, 2019; Ali and Zulfiqar, 2018; Ali et al., 2016; Ali et al., 2021; Imran et al., 2021; Ali et al., 2021; Ali et al., 2015; Arshad and Ali, 2016; Ashraf and Ali, 2018; Audi and Ali, 2017; Audi and Ali, 2017; Audi et al., 2021; Ali and Ali, 2016; Audi et al., 2021; Audi et al., 2021; Audi et al., 2021; Haider and Ali, 2015; Kaseem et al., 2019; Roussel et al., 2021; Senturk and Ali, 2021), the functional form of the model becomes as

Y =f(flfp,glb,prr,pg,pd,ms,ps,sse,sset)

Where ,

Y is inclusive growth proxy by Gini coefficient.

flfp = female labor force participation

glb = globalization

prr = personal remittances

ps = primary school

ms = middle school

sse = secondary school education

sset =secondary school enrollment total

pg = population gro[wth

pd = population density

$$Gini=\beta1+\beta2LFLFP+\beta3LGLB+\beta4LMS+\beta5LPS+\beta6LSSE+\beta7LSSET+\beta8PG+\beta9PD+et$$

4. Econometric methodology

Mostly time series data has non-stationary problem and the estimated regression results of this data became spurious for policy suggestion (nelson and ploser, 1982). All co-integration method also demand the stationary of the variables. This study comprises with the different econometric method or used different test to show our result is stationary or significant,

fact of time series data that it contains unit root problem and regression results of this data are spurious. For the solution of unit root problem, this study uses Augmented Dickey-Fuller (ADF) unit root test, the calculated results of ADF test are presented in this paper.

5. Empirical Results and Discussion

The descriptive statistics is presented at below;

Table 1

	Gini	Lflfp	Lglb	lms	Lprr	lps	lsse	Lsset	pd	pg
Mean	0.350	2.68	3.67	4.73	1.49	5.13	13.4	7.25	170.0	2.54
Medium	0.351	2.67	3.75	3.21	1.53	3.72	13.6	7.35	169.1	2.45
Max	0.410	3.18	3.94	8.98	2.32	9.16	14.1	8.22	245.0	3.34
Min	0.275	1.95	3.28	2.16	0.37	2.46	11.5	6.23	101.2	2.02
Std.dev	0.042	0.32	0.25	2.71	0.51	2.67	0.68	0.56	42.76	0.49
Skewness	-0.13	-0.30	-0.42	0.66	-0.50	0.64	-0.77	-0.21	0.073	0.50
Kurtosis	1.805	2.55	1.57	1.53	2.43	1.52	2.60	1.99	1.841	1.66
Jarque-Bera	2.25	0.84	4.12	5.84	1.98	5.74	3.86	1.79	2.044	4.20
Prob.	0.32	0.65	0.12	0.05	0.37	0.05	0.144	0.40	0.359	0.12
Sum	12.6	96.6	132.4	170.3	53.81	184.9	482.7	261.1	6120.8	91.6
Sum sq.dev	0.003	3.77	2.25	258.5	9.13	249.6	16.5	11.3	64007	8.54
Obs	36	36	36	36	36	36	36	36	36	36

The estimated results reveal that female labor force participation, globalization, personal remittances, secondary school education, secondary school enrollment total and Gini are negatively skewed and middle school, primary school, population growth and population density are positively skewed. The results show that all the variables have positive kurtosis. The values of Jarque-Bera show that all the variables of the model have zero mean and finite covariance, this confirms that selected data sets are normally distributed.

Table 2: Pair wise correlation

Correlation t-Statistic Probability										
	GINI	LFLFP	LGLB	LMS	LPRR	LPS	LSSE	LSSET	PD	PG
GINI	1.000 ----- -----									
LFLFP	-0.497 -3.340 0.0020	1.000 ----- -----								
LGLB	-0.571 -4.056 0.0003	0.881 10.91 0.000	1.000 ----- -----							
LMS	0.236 1.416 0.165	-0.703 -5.76 0.0000	-0.824 -8.504 0.000	1.000 ----- -----						
LPRR	-0.191 -1.135 0.264	-0.151 -0.892 0.3782	-0.405 -2.589 0.0141	0.613 4.530 0.0001	1.000 ----- -----					

LPS	0.209 1.248 0.220	-0.702 -5.754 0.0000	-0.819 -8.323 0.000	0.999 145.8 0.000	0.620 4.610 0.0001	1.000 ----- -----				
LSSE	-0.542 -3.765 0.0006	0.761 6.859 0.000	0.825 8.516 0.000	-0.678 -5.384 0.0000	-0.286 -1.74 0.090	-0.674 -5.329 0.0000	1.000 ----- -----			
LSSET	-0.431 -2.78 0.008	0.924 14.10 0.000	0.946 17.123 0.000	-0.762 -6.875 0.000	-0.324 -1.997 0.0538	-0.765 -6.934 0.0000	0.797 7.705 0.000	1.000 ----- -----		
PD	-0.574 -4.092 0.0002	0.936 15.52 0.000	0.946 17.07 0.000	-0.713 -5.938 0.000	-0.19 -1.13 0.263	-0.71 -5.90 0.000	0.815 8.219 0.000	0.981 29.77 0.000	1.000 ----- -----	
PG	0.556 3.903 0.000	-0.863 -9.970 0.00	-0.993 -49.12 0.000	0.853 9.568 0.00	0.437 2.836 0.007	0.84 9.36 0.00	-0.84 -9.25 0.00	-0.93 -15.2 0.000	-0.930 -14.82 0.000	1.000 ----- -----

Unit root test is used for checking the stationarity of the variables. The results reported in table are describing that secondary school education is stationary at level *I* (0). While the variables, female labor force participation, globalization, middle school, personal remittances, primary school, secondary school enrollment total, population growth, population density and Gini are stationary not stationary at level. But at first difference *I* (1) all the variables of the model become stationary. Hence there is mix order of integration among the variables of the model which is suitable condition for applying Auto-regressive Distributed lag (ARDL) bound testing approach to co integration.

Table no.3
At level

Variables	t-ststistics	p-value
LFLFP	-1.8483	0.3519
LGLB	-1.104313	0.7031
LMS	-1.538848	0.5025
LPRR	-1.524972	0.5094
LPS	-1.54318	0.5002
LSSE	-2.834536	0.0638
LSSET	0.582195	0.8620
PG	-1.797310	0.3737
PD	-2.331386	0.7341
GINI	-2.09972	0.2459

At 1ST Difference

Variables	t-statistics	p-value
LFLFP	-6.483378	0.6987
LGLB	-5.650938	0.0598
LMS	-5.863072	0.0011
LPRR	-5.128148	0.0063
LPS	-5.695672	0.0007
LSSE	-9.372262	0.5256
LSSET	-4.203645	0.0000
PG	-4.795307	0.6555
PD	-0.276825	0.0008
GINI	-3.449143	0.0083

6. Lag length criterion analysis

Table no.4

Lag	**LogL**	**LR**	**FPE**	**AIC**	**SC**	**HQ**
0	81.33265	NA	7.13e-15	-4.196038	-3.747109	-4.042941
1	556.3743	642.7034	2.38e-24	-26.25731	-21.31909	-24.57324

2	874.4585	243.2409*	3.98e-29*	-39.08580*	-29.65827*	-35.87074*

* indicates lag order selected by the criterion
LR: sequential modified LR test statistic (each test at 5% level)
FPE: Final prediction error
AIC: Akaike information criterion
SC: Schwarz information criterion
HQ: Hannan-Quinn information criterion

By keeping in view the number of observation and variables the lag order selection criterions are reported; maximum two lags are allowed to Vector-Regressive process. The results show that all criterions allow optimal lag length 2, thus sequential modified LR test statistics, final prediction, Akaike information criterion, Schwarz information criterion and Hannan-Quinn information criterion lag length 2, is used for the variables of this model.

The results of bound testing approach show that F-statistic is greater than the upper bound value at 5 percent so there is co-integration among the variables of the model.

Table 5

Bound testing analysis; F-Statistics=8.000406

Level of significance	Lower bound value	Upper bound value
5%	2.14	3.3
10%	1.88	2.99

The long run results of the study are presented at below,

Table 6

Long run results; Dependent variable=GINI

Variables	Coefficient	t-statistics	p-value
LFLFP	-0.006925	-0.394055	0.6981
LGLB	0.197313	2.025439	0.0598
LMS	0.149535	3.957490	0.0011
LPRR	0.070223	3.138524	0.0063
LPS	-0.156283	-4.187033	0.5256
LSSE	-0.006354	-0.648846	0.0000
LSSET	0.328839	7.299863	0.6555
PG	-0.044614	-0.454624	0.0008
PD	-0.006836	-4.092875	0.0083

The results show that female labor force participation is insignificant and negative relationship with Gini. The results highlight that globalization has positive and significant impact on Gini. The estimated results show that middle school has positive and significant impact on Gini. The results show that personal remittances has positive and significant impact on Gini. The results show that primary school has negative and insignificant impact on Gini. The results show that secondary school education has negative and significant impact on Gini. The results show that secondary school enrollment total has positive and insignificant impact on Gini. The results show that population growth has negative and significant impact on Gini. The results show that population density has negative and significant impact on Gini.

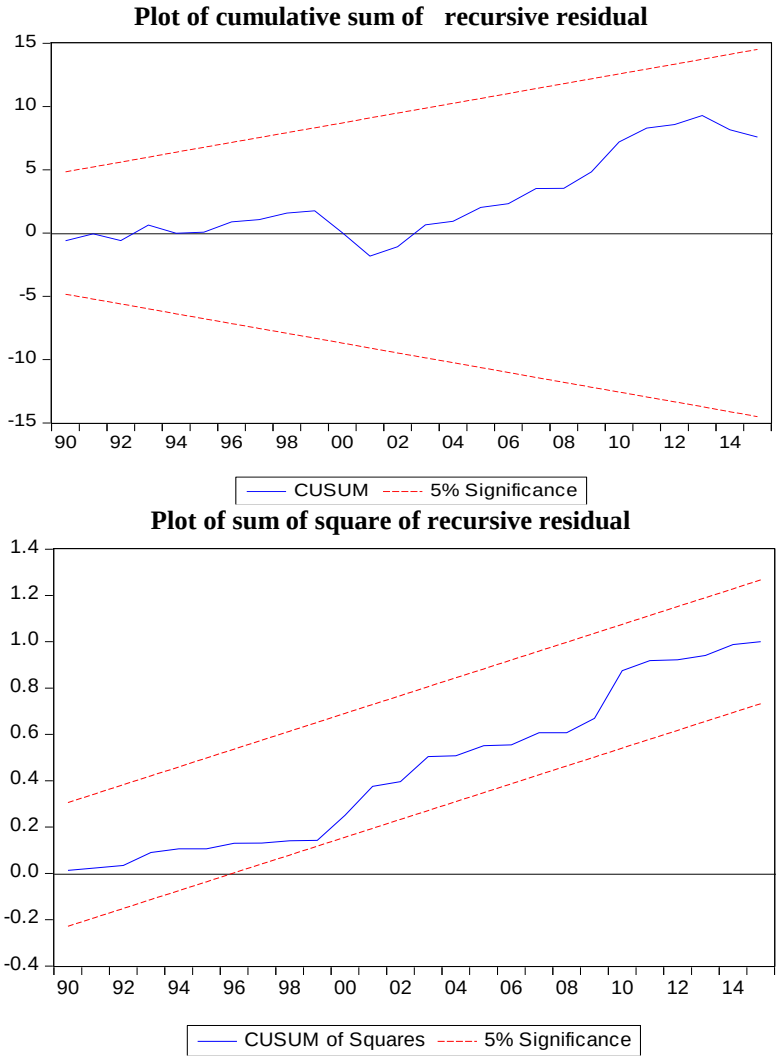
Table 7

Short run results; Dependent variable=GINI

Variables	Coefficient	t-statistics	p-value
D(LFLFP)	0.007834	0.686583	0.5022
D(LGLB)	0.148343	2.067890	0.0522
D(LMS)	0.074557	3.541817	0.0027
D(PRR)	0.021933	2.685584	0.0162
D(PS)	-0.076343	-3.543041	0.0027
D(SSE)	0.002847	0.651758	0.5238
D(SSET)	0.177594	0.229023	0.0000

D(PG)	0.090432	1.338460	0.1995
D(PD)	0.043031	1.185207	0.2532
ContEg(-1)	-0.751815	-4.789315	0.0002

After finding cointegration and long run results now we are examining the short run relationship among the variables of the model. The coefficient of conteg (-1) gives the adjustment speed of the model towards long-run equilibrium. The estimated coefficient of conteg is statistically significant and the negative sign shows the convergence to the equilibrium. Highly significant estimated coefficient of conteg also indicates cointegration among variables of our model.



The cumulative sum (CUSUM) and CUSUMQ of recursive residuals are used to detect the structural stability of the equations. The systematic changes in the regression coefficients are detected through diagnostic tests. While the abrupt changes in the regression coefficients are identified through CUSUM and CUSUMQ. The results found in figures indicate that the test statistics are within band of 5 percent confidence interval. This implies the stability of the estimation model over the selected period

7. Conclusion

This analysis examine the role of women in inclusive growth for Pakistan using time series analysis. For this purpose, we analyze inclusive growth by decomposing it two components equity and efficient. Efficiency means the overall improvement in the country and equity means the improvement to be equally distributed across various segments of the

population. By applying augmented dickey fuller test, all the variables are significant at 1st difference. The first statistic estimation data used from 1980-2015 and data is collected from economics survey of Pakistan, world development indicators, freedom house and united nation development programme. unit root test is use for examine the stationary of the variables of the model. auto regressive distributed lag (ARDL) is used to examine the cointegration between the variables. The findings of the study reveal that the coefficient of gini has positive and significant.

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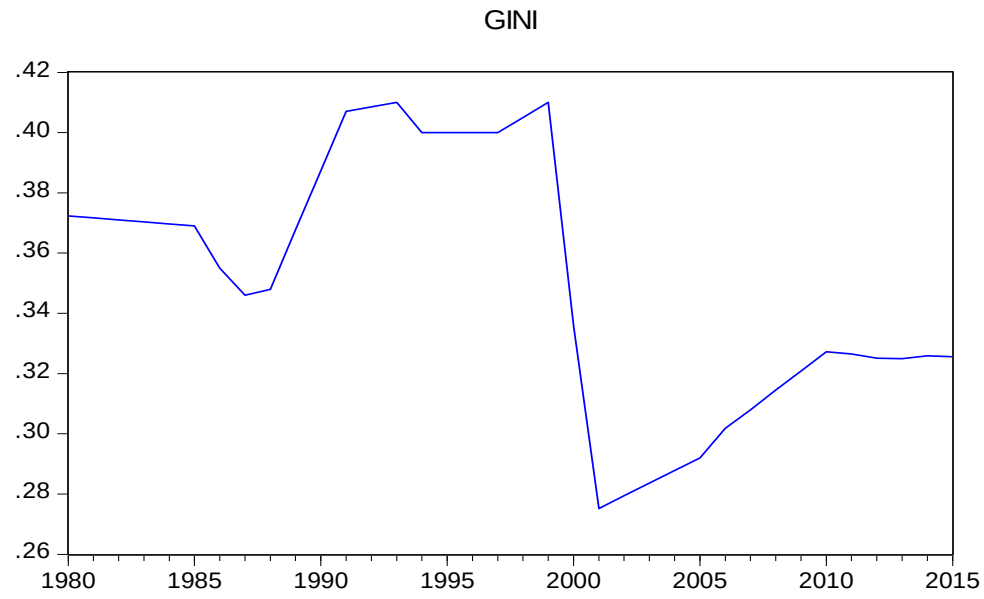
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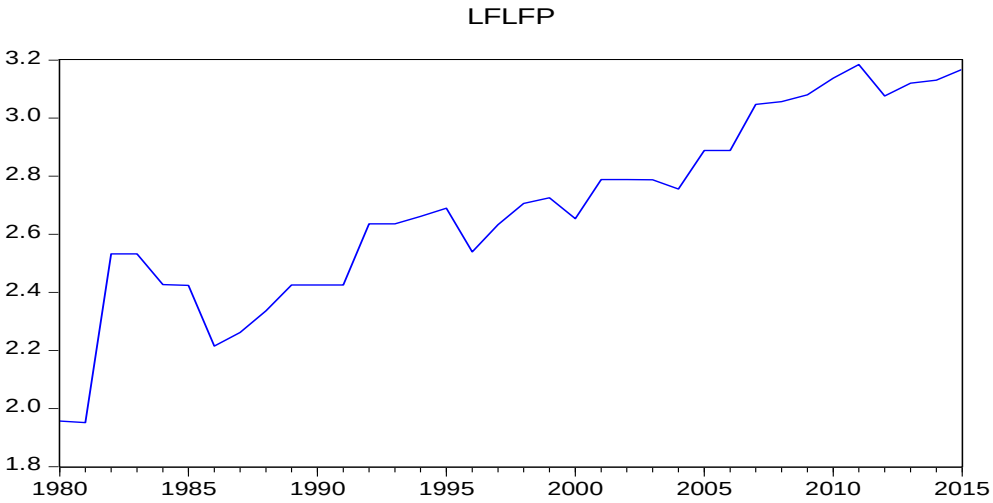
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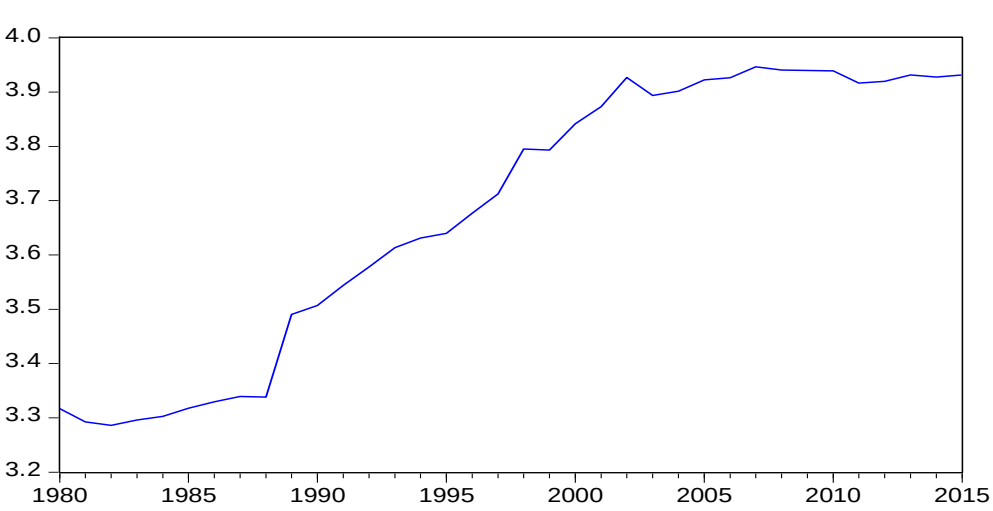
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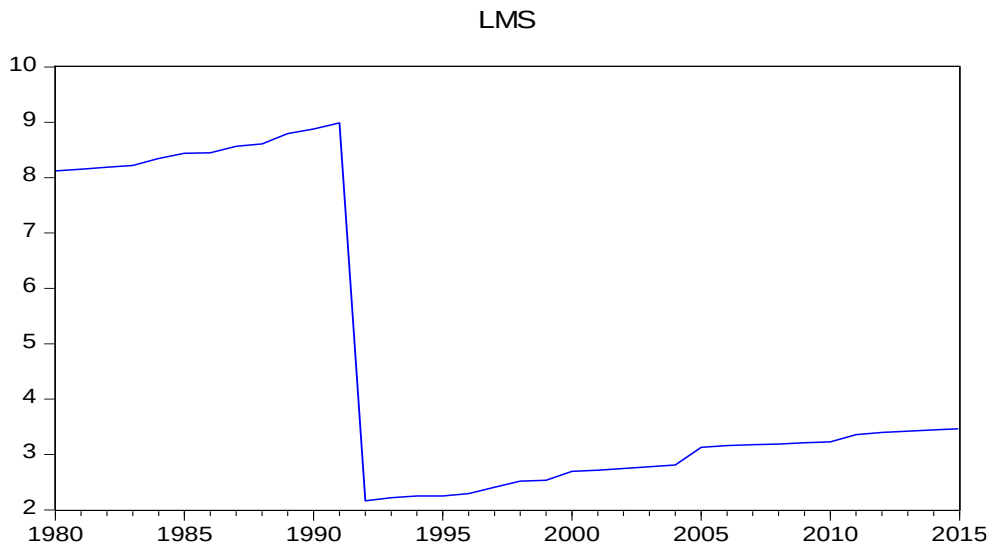
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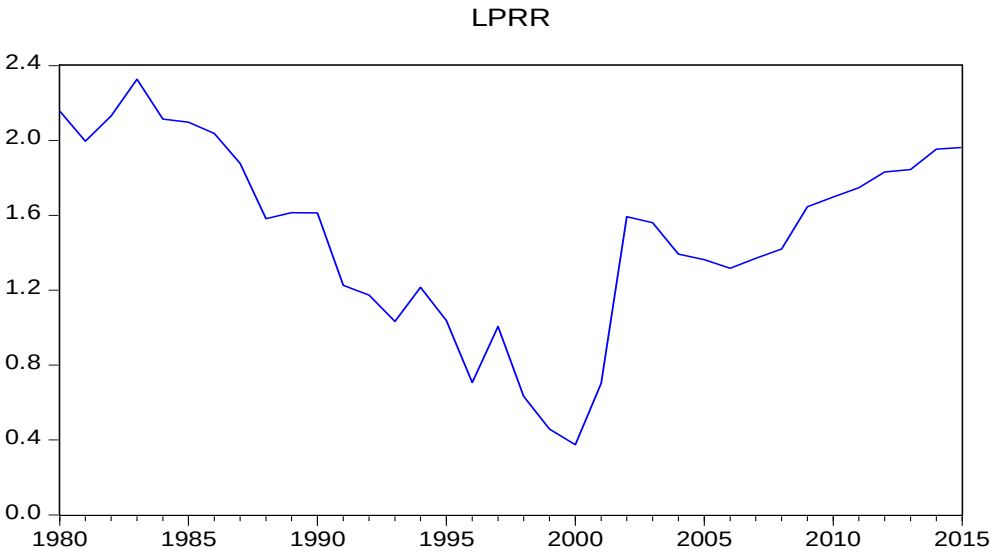
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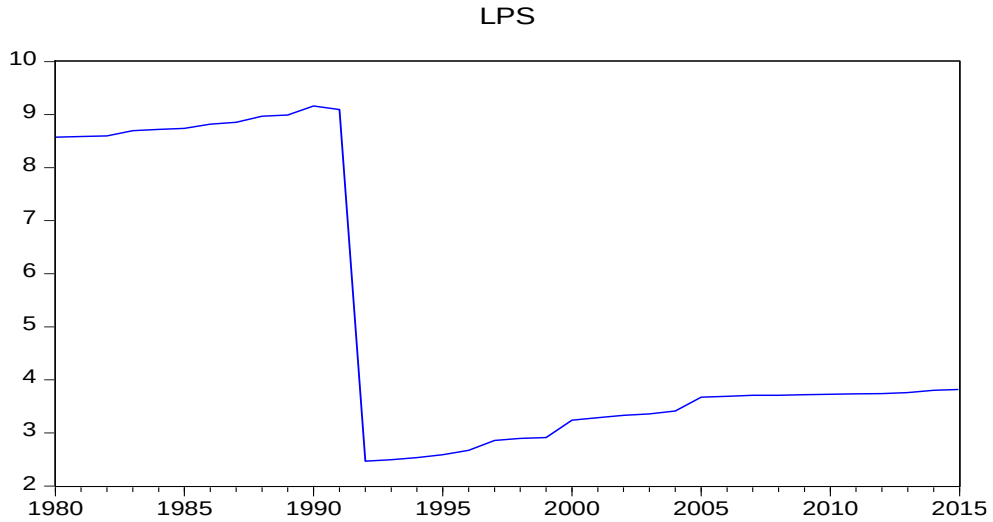
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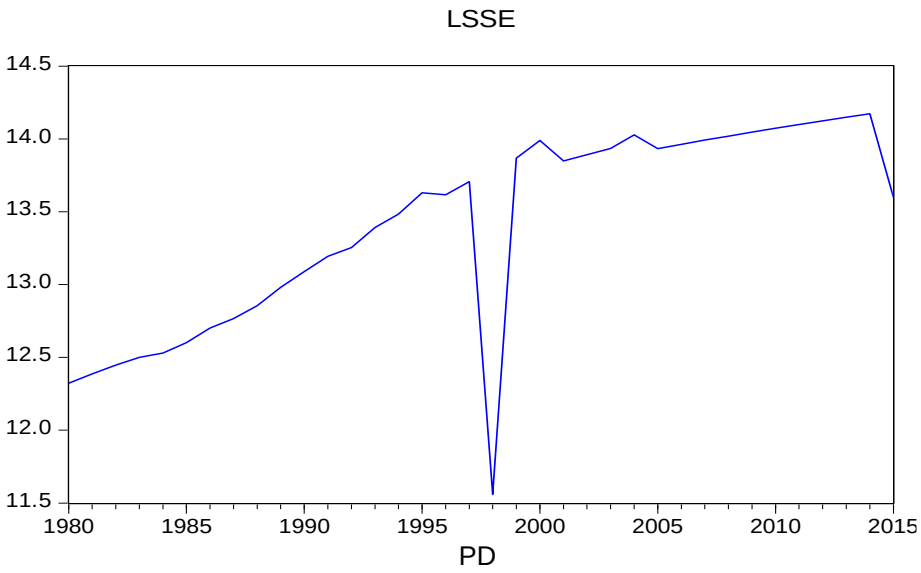
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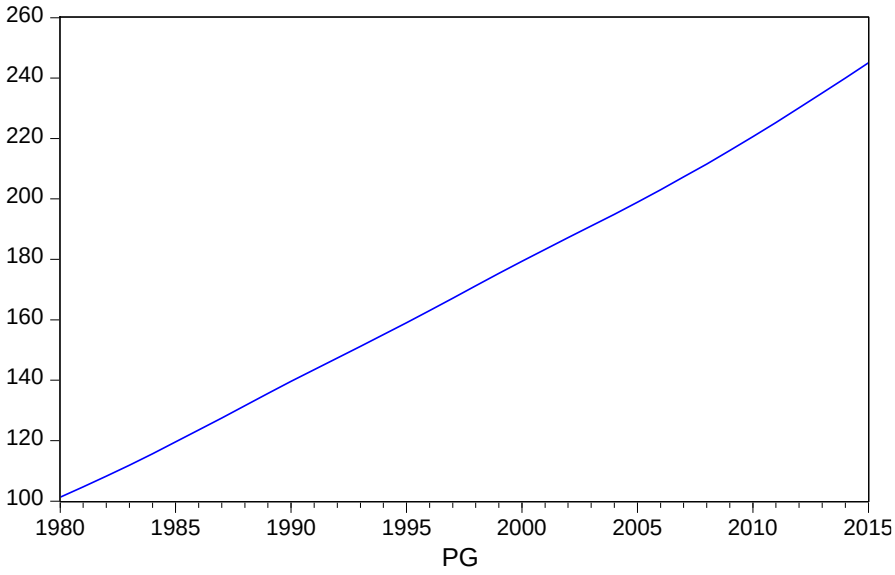
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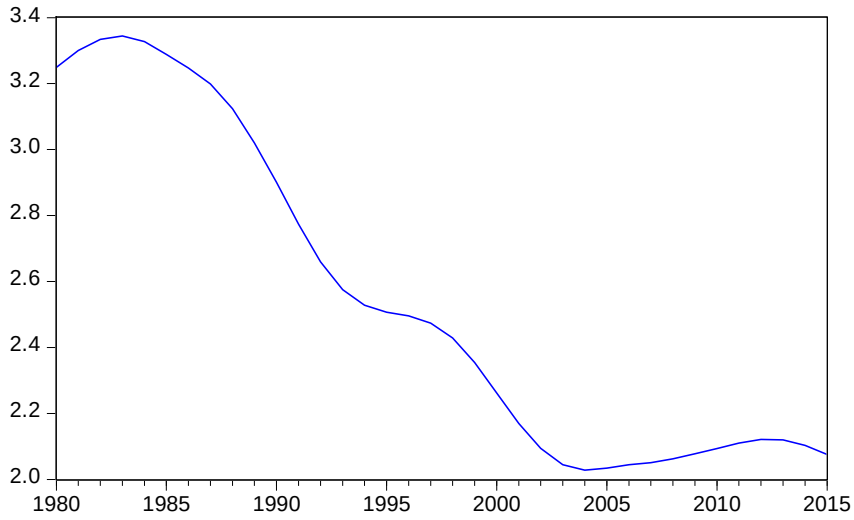
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