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Total Factor Productivity and its Contribution to Economic Growth of Pakistan

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Abstract: This research work deliberates the significance of total factor productivity TFP in enhancing product performance in the case of Pakistan. There are several dynamics elaborated in this procedure. The features comprise energy consumption, stock of capital and employed labour force that take part a vital role in appreciating productivity development for Pakistan's expensive. In order to pattern the long-run effect of these influences on Gross Domestic Product GDP, we have taken our data set from the Economic Survey of Pakistan (ESP) and World Development Indicator (WDI) for the year 1990 to 2018, respectively. Furthermore, we employ the endogenous growth model to assess the contribution of those numerous factors toward GDP. The country's economy has been increasing because investments and savings are low and going down. This makes worker productivity less important. Therefore, it is important to move toward modern and up-to-date techniques from traditional methods of production in order to accelerate output for the country's economy.

Key Words: Total economic productivity, Economic Growth, labour Productivity, Capital, Energy Consumption

JEL Classification: E32.

Introduction

The theory of productivity is built on an extensive range and important the additional consideration to overlook the existing supervision. There are several characterisations of production, but the fundamental meaning is the fraction of production toward the input. In excess of the time span, the frugality of Pakistan has been expanding at a yearly rate of 5%, with adaptive disparities later independence. In the case of Pakistan, the total output of labour trend occurs both intensely perturbing and skimpy.

The average growth rate has been five per cent up to 18% of speculator expenditure (investment) to GDP growth, indicating the capital-output proportion is very stumpy in the case of Pakistan as compared to other developing countries. Some crucial factors are responsible for playing a role in establishing how an economy can yield the total output. The factors of production lead to the size of the capital stock and labour force. Besides, more variables are education and government rules to regulate the growth rate of the country (Khan, 2006).

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In the decade 1980s, the labour productivity of Pakistan was on the rise at the rate of 4.2% per annum and subsequently, from the year 2000-2015, this rate reduced to 1.3 per cent. Since the growth rate in 2007 was only 1 per cent, India's workforce productivity has grown by 5 per cent throughout this time period, despite the fact that India's export workforce is going in the opposite direction.

Pakistan being rich in any natural resources, is one of the countries that grow very fast if its resources are utilised properly and are preserved in the top ten emerging economies. During this period, when Pakistan gained access to the Information and Communication Technology (ICTs) Internet-like after the nineties, Pakistan was unable to achieve the labour position it deserves.

The primary focus should be on improving the productivity of all economic sectors, as doing so is the presumptive path to national prosperity. In Pakistan, the manufacturing sector contributed almost 64% of GDP in 2015-2016, as reported by the country's economic assessment. The agriculture industry is a significant employer and provider of essential services because of its reliance on manufactured goods. Many other sub-industries, like weaving, composites, and spinning, are active within the textile mills. (Wasti & Imtiaz, 2017).

Economic development is actually significant for the country because Pakistan needs to put further attention on each and every sector. In the prior phase, the outstanding and compact association toward efficiency, productivity and "Total Factor Productivity" improvements and the supreme paramount improvement "Total Factor Productivity"(TFP) also. Their dedication to growth is acknowledged at the moment of a rapid productivity increase. Second, there is variation in this relationship, notably between the agricultural and manufacturing sectors. According to industry viewpoints, the goal is mainly to manage product development through increased investment, which is acknowledged by its unique technical apparatus surrounding the most recent innovation and technology.

This might present a noteworthy report that variations persisted less operative in manufacturing as contrary to agricultural business. Circulation or supply of funds to Pakistan's economic growth remains ineffectively low despite a substantial effort to enhance education and capabilities indicators, completing that all these have not yet reached a point where they may be a significant contributor to operating growth in the economy. As a fundamental investigation as to why dominant research should be redirected to the crop-growing region, there ought to be defined growth if the focus shifts from the investigation on the crop-growing region and formations in crop increasing have ignored to carry considerable outcomes ([Amjad & Awais, 2016](#))

All out factors effectiveness expansion was utmostly raised during 2001to 2010 whenever the growth rate of Gross Productivity Levels was 1.9% The assurance of TFP to yield expansion was 73%, and the obligation of information sources was 27%; however, TFP growth was minimal from 1991 to 2000, when TFP expansion remained at 1.3% and the confirmation of productivity to yield development remained at 69%, while the obligation of information sources was 31%. The objective component profitably bridged the gap between knowledge development and profit in this respect. During the period from 2001 to 2010, yield growth reached an all-time high of 2.6%, but it maintained at a minimum of 2% from 1991 to 2000. During the years 1981 to 1990, the rate of programming designing peaked at 1.2 per cent, while it stayed at least 0.6 per cent during the years 2001 to 2010.

According to *Ceteris Paribas*, the "Employment Cost Index" (ECI) of the country in question could decline if the items exported by that country were transported by many nations. Due to the fact that not every nation can be represented as having cost-effective composite structures, proportions of diversity are typically used to compare countries when calculating their ECI. Similarly, ECI is a significant factor that drives economic growth. In this instance, a portion of the empirical model shows that ECI is unequivocally

connected with increased per capita incomes in countries. In addition, it has been discovered to be a far more robust predictor of per capita incomes than the anticipated magnitudes of aggression, foundations, and human resources. The preceding give-and-take on the relevance of a diverse contemporary structure would contribute to the approaching economic expansion. In the subsequent part, we analyse the "economic multifunctional character" variables for Pakistan and their comprehensive evolution by illustrating the correlations with a few other nations. ([Chaudhry and Ishtiaq, 2015](#))

History of Pakistan Economic Growth

In 1947, the phase changed to a new national economy, which marked Pakistan's founding. 53 per cent of the GDP was contributed by the agriculture sector at the time, and from 1949 to 1950, this contribution increased to 53.2%. There are 30 million people living in Pakistan, although only 6 million of them reside in the country's urban regions. The labour force there is mostly engaged in cultivation, with agrarian manufacturing secretarial for 99.2% of the country's distribution. At the same time, Pakistan's literacy rate was just 10%, with the agricultural industry accounting for 90% of Foreign Currency Earnings (FEE) and the per income per capita being \$360 in 1950. (Ishrat Husain, 2018).

Due to confined economic infrastructure, industrial status and monetary resources, the economic crisis was generated. Besides all these, one of the foremost difficulties faced was the insufficiency of capital. That is why the private sector has to confine resources because the government concentrated more on the public division in order to increase the manufacturing sector to spur the economic condition of the country.

During the year from 1949 to 1950, Pakistan built a national saving rate having 2 %, an investment rate was 4%, and a foreign saving rate set at 2%. Because of these stages, the manufacturing sector's share of Pakistan's GDP was 7.8%, while trade, services, as well as other industries made up 39% of Pakistan's GDP. At that time, Pakistan's Balance of

Payments (BoP) showed a lack of 66 million Pakistani Pkr.

Onward the 1950s, the commercial preparation was planned when Pakistan figured the major five-year plan and sustained the import-substituting strategy toward industrial development. In the decade 1950s, Pakistan embargoed the imports of cotton in order to combine the various group of countries with growing rapidly. In this decade, Pakistan implemented an anti-agriculture program such as the trade-off between agriculture and industry sector that triggered the agriculture growth rate from higher to lower per cent. In the near 1960s, Pakistan's imports improved from 831 million to 1043 million rupees at an encouraging rate while at the same time, exports were declining. The agriculture sector recorded an upward trend of 2.6 %, but in the late 1950s, the figure was recorded with a declining rate of 1.6% per annum as well as the development percentage of the industrial sector was 7.7 per cent ([Anjum, Sgro & 2017](#)).

At the preliminary stage of the 1960s, huge economic assistance was granted by the administration of the United States for attaining political stability and optimal growth. Now the decade 1950s, the Head Count Ratio (HCR) of Pakistan was recorded as 50% respectively. Later on, the HCR ratio rose by 54%, respectively. The practices of usage of fertilisers, a massive investment in water resources, investment in agriculture production and incentives for farmers method that leads encourage a high agricultural growth rate.

The greater portion of other universal, comprehensive presents likewise saw a deteriorating pattern. Generally, the enhanced performance of the securities exchange of Pakistan during the existing fiscal year can be attributed to numerous constructive indicators, including Pakistan's conceivable renaming from a boondocks market, stable macroeconomic pointers, reasonable money-related strategies, descending inflationary pattern and relative stable swapping scale to an emerging corporate sector.

Literature Review

Mahmood & Siddiqui (2000) assessed a few causes where worsened growth of large-scale industries from the year 1972 to 1997 respectively. The results revealed that low investments and savings are the main reasons for slow economic growth, which in turn has a negative effect on production and slows the development of the country.

[Khan S. \(2006\)](#) looked at the TFP macroeconomic indicators for Pakistan over a wide range of time. The study's primary focus study was on the 1960s, 1970s, 1980s, 1990s, and the years 2001 to 2003. According to the support of the concern, data set Khan studied the trend of Total factor Productivity (TFP) growth and its association with economic growth. [Chaudhry \(2009\)](#) examined Pakistan's TFP growth for the year from 1985 to 2005, respectively. Specifically, this research study scrutinised the massive agriculture and manufacturing scale In a Sense of the Aggregate Economy. The data set for agriculture has been poised from the Agriculture Statistics of Pakistan (ASP). On the other hand, the data for industrial direction has been taken from the survey of manufacturing industries. The fruitful outcomes of agriculture presented that the share of TFP was recorded at 49 %, while labour input was 40 % and finally, it is verified from the empirical analysis that The other 11% came from other things. "Total Factor Productivity"(TFP) only made up 2% of agricultural production, while the labour force made up 15%, and capital value made up 56% of large-scale industrial.

The other part of the research is a prediction for the whole economy, where the overall factor productivity grew by 1.1% in a year because of three months of growth in both capital stock and labour. At the industrial level, Pakistan is significantly behind the East Asian countries, and this study shows that this is because Pakistan is more dependent on input variables than on productivity growth.

[López-Cálix, Srinivasan, and Waheed \(2012\)](#) looked at the estimated increase in productivity from the 1990s to 2010 based on the TFP. The way the factors are interpreted is very important. For example, the charitable

donations of territory, human capital, and capital (level of education) in addition to TFP to the increase in the effectiveness of labour are all very important. There are three main sub-categories such as agriculture, manufacturing, and communication systems. According to the research, Pakistan's growth is mostly due to the rise in part of achieving, investment, and human labour.

[Gupta \(1982\)](#) examined the relationship between TFP and inputs to figure out how to boost GDP expansion. When the performances of all industries are tallied up, it can be seen that TFP, labour growth rate, and capital have all been falling over time, both in the public and private sectors.

[Abramovitz \(1993\)](#) demonstrated that conventional growth models are relied on or used by many economists because they give a quantitative picture of the economy. Observe the American system. Whereby the nineteenth century, the most important component was scale-dependent and capital-using technical advancement. This aid was redirected to classrooms and laboratories in the 20th century (R&D).

Since agriculture is the backbone of the Indian economy and a key driver of GDP development, Bhushan's (2005) study of agricultural productivity provides key insights. This includes states like Punjab, Gurgaon, Uttar Pradesh, Rajasthan, and Madhya Pradesh. Breakdowns in wheat production include both technical and efficiency shifts.

Impact of Capital

Otto & Crosby (2000) examined the link between inflation and society's current capital assets. The results of a study on the effect of inflationary on invested capital indicate that there is no substantial long-term impact on invested capital. There appear to be reasonable reasons for why our results are feasible, despite the fact that they may appear to be extraordinary. Most financial specialists would likely be surprised that an inverse relationship between inflation and the capital stock has not developed more clearly. There are various possible clarifications for why the facts lead us to this conclusion. Furthermore,

our data includes both formal and informal investment, and all these two elements may respond differently to inflation. Public capital may be supported mostly by the incomes of senior citizens, which might result in a positive correlation between this portion of the invested capital and inflation.

Impact of Labor

Chen & Hsu (2014) looked at the link between both the number of people working and long-term economic expansion with underemployment. Since a long time ago, there hasn't been a clear link between unemployment and economic expansion in OECD countries, and the working population varies a lot from country to country and over time. By dissecting the effect of negative work showcasing methods, this research considers the connection between economic growth and unemployment within a coordinated framework of exogenous production with a dynamic work power. Increases in unemployment benefits were shown to increase the labour force, which in turn boosted economic growth. An increase in the cost of enrolling soldiers and the value of a worker's time and effort has a chilling effect on productivity and economic growth. If the economic impact predominates, then it will have a negative effect on unemployment. There appears to be a positive link between economic growth and unemployed, as evidenced by the findings of an adjustment analysis showing that as unemployment compensation increases, the positive job power impacts rules and, hence, unemployment expands. Despite the positive correlation between economic growth and job creation, unemployment tends to rise when both purchasing costs and workers' bargaining power rise. So, with an autocrine workforce, the above successively adversarial work publicising adjustments lead to a non-monotonic relationship between economic growth and underemployment, instead of the negative correlation that has been found in previous research with an exogenous workforce. So, they showed that there is a bad

link between both unemployment and economic expansion.

Energy Consumption

Ouedraogo (2013) examined how energy use influences the economy's growth. For example, even However, while the importance of energy to economic growth and development is unmistakable from an anecdotal and an individual perspective, a direct causal relationship between energy consumption and GDP growth remains elusive from both a theoretical and empirical perspective. The causal relation between economic growth and energy consumption has been the subject of a wide range of research investigations using varying methodologies, time periods, and intermediary variables. Epidemiological studies have shown conflicting results, leaving questions about the importance of causation and the reliability of the influence of energy usage on growth in the economy. In any particular instance, when an econometric study backs up the relationship or strategy, it probably doesn't work and has very little control over logic and vision.

Kasperowicz (2014) analysed data from 2000 to 2012 to figure out the connection between economic development and electricity consumption. In the past few decades, experimental research has been crucial to the discovery of the connection between energy consumption and economic growth. Most studies assume that there is a durable connection between the two factors. Wilkinson and Ferguson (2000) encountered a correlation between resource production and power consumption in 100 developing countries. The connection was substantially more stable among both resource base and power consumption than between total energy consumption. In any case, the relationship between certain conditions and factors is not the principal proportion. A significant association is an extremely useful metric, as it provides information on past energy consumption trends and improves measures of proper economic growth.

Methodology

Solow's growth model is used to figure out how well Pakistan is doing in terms of productivity (1956). For productivity expansion and the residual, the model's main inputs are highly capital intensive and labour.

The neo-classical production function is the basic model that is being looked at here.

$$Y = F(A, K, L) \dots \dots \dots (1)$$

In the production function shown above, Y is the true economic (GDP), K is the standard of capital, L is the number of people working, and A is a residue left phrase like total productivity of factors (TFP). The standard form of the production function is shown above. Throughout this study, we use a customised form with advertising energy consumption to see how energy consumption affects GDP growth.

$$Y = F(A, K, L, E) \dots \dots \dots (2)$$

Each of the remaining different factors is exactly the same as the ones above, except for E, which shows how much energy is used. If the Cobb Douglas manufacturing function shows how a change in inputs affects an economy's output

$$Y(L, K, E) = AL^\alpha K^\beta E^\gamma \dots \dots \dots (3)$$

Alpha, Beta, and Gama are technological metrics that quantify the contribution of Labor, Investment, and Electricity to a manufacturing process. Through this Cobb Douglas productivity function, we are able to calculate the marginal product from certain factors, such as labour.

First, we shall calculate the labour derivative (L),

$$\frac{\partial Y}{\partial L} = \alpha AL^{\alpha-1} K^\beta E^\gamma \dots \dots \dots (3')$$

$$\frac{\partial Y}{\partial L} = \frac{\alpha AL^\alpha K^\beta E^\gamma}{L} \dots \dots \dots (3'')$$

$$\frac{\partial Y}{\partial L} = \alpha \frac{Y}{L} \dots \dots \dots (3''')$$

According to the above equation, Y/L equals the equivalent product of labour, and the proportion of marginal revenue to the average product equals.

This indicates the ratio of the proportion variation in a single variable to the percentage

growth in another one. There are three possible outcomes; if >1, then the percentage difference in labour has a greater effect on the percentage changes in output. If this value is less than one, then the percentage of input has less of an impact on the percentage of output, and the declining return to the scaling term is inelastic. If = 1, then there is a one-to-one link between inputs and outputs.

Essentially, in this instance (When 1), we are stating that the negative connection between labour and output causes production to fall as the number of labour units increases.

The present Cobb Douglas manufacturing function is nonlinear; thus, we must convert it to a linear form by, for example, adding the geometric mean of both sides to arrive at

$$\ln(Y) = \ln(A) + \alpha \ln(L) + \beta \ln(K) + \gamma \ln(E) \dots \dots \dots (4)$$

Now, for the purposes of simplicity, technology is assumed to be constant over time; yet, we are decomposing formula with regard to time and considering science to be variable over time.

$$\frac{1}{Y} \frac{dy}{dt} = \frac{1}{A} \frac{dA}{dt} + \alpha \frac{1}{L} \frac{dL}{dt} + \beta \frac{1}{K} \frac{dK}{dt} + \frac{\gamma}{E} \frac{dE}{dt} \dots \dots \dots (5)$$

The left-hand adjacent of Eq . (5 represents the population increase of Y, which we may represent as a dependent addition that as g y. For the sake of clarity, some additional factors are g A, g L, g (K), and g E.

We may inscribe the 5th calculation as

$$g_Y = g_A(TFP) + \alpha g_L + \beta g_K + \gamma g_E \dots \dots (6)$$

Basically, the left-hand adjacent is the annual output development, g A is complete influence production, g L is the labour rate of growth, g K is the investment development proportion, and g E is the electricity consumption growing proportion. The,, and represent the proportion of production consumed by labour, capital, and energy, respectively. Here, we employ the "Ordinary Least Square"(OLS) approach for an estimate.

Pictorial Results

As we said, the time period covered by the present study is 1990 to 2018. Initially, data are displayed graphically:

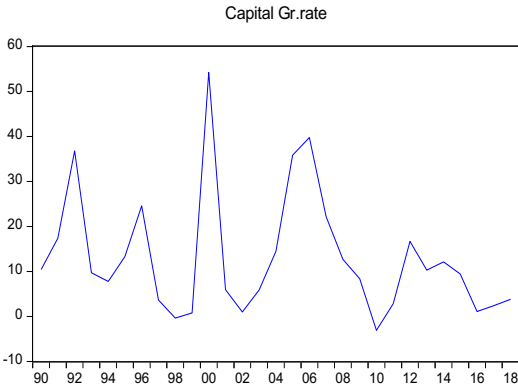


Figure 1:



Figure 2:

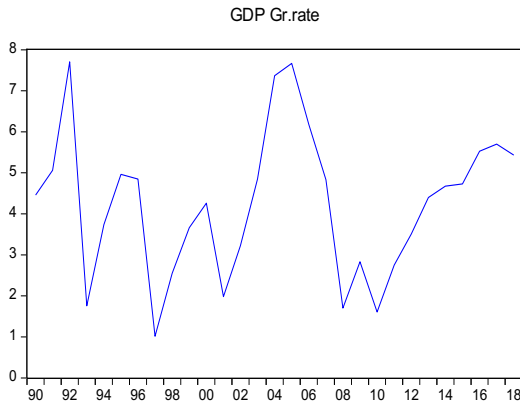


Figure 3:

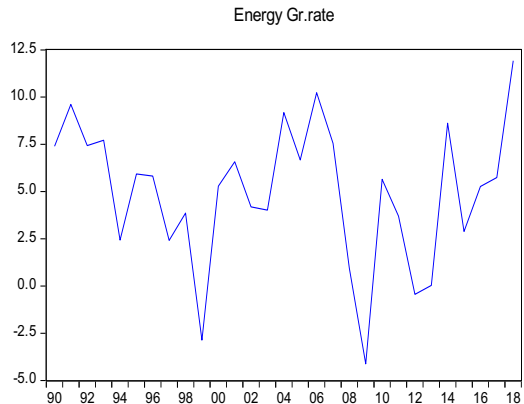


Figure 4:

The above graphs depict the trend of statistics through time, including the growth rates of the gross domestic product, engaged labour force, capital stock, and energy usage. For this investigation, data began in 1990 and ended in 2018. On the vertical axis, time is measured, whereas the horizontal stripe indicates the annual measurements.

All four variables change over time, with the annual investment growth peaking in the 2000s and once more in 2005-06. After 2007 there was a significant fall in the capital rate of increase, which was recovered in 2012.

On the other hand, the labour growth rate was moving in the reverse direction of the capital growth rate, like in the 2000s, while

capital appreciation was growing and labour growth was decreasing. In 2008, the growth rate of workers improved while the rate of growth of capital decreased.

The rates of GDP growth changed throughout time, with the highest rate occurring between 2002 and 2008, followed by a decline until 2010 and then an increase.

Considered power consumption is varying power usage over time.

Results

Results of Growth Accounting

It is essential to note that the developmental features constitute an essential phase of TFP:

While growth accounting literature is thought to measure technological development, complete corruptions are difficult to understand in this manner. Therefore, a more comprehensive understanding of “TFP” is necessary. In specific, the reasonable analysis assessed the aptitude with which TFP, institutions, and the market distribute productive factors in the economy.

Significantly, under that same broader definition, effectiveness can worsen over an extended period of time in real numbers, as we observe in the instance of Pakistan. This study examines the contribution of TFP to Pakistan's monetary growth over several time periods, i.e. 1990-2000, 2001-2010, and 2011-2018, showing the significance of TFP to Pakistan's economic growth.

Table 1

Years	% TFPG (Ordinary)	% Δ in TFP (average)	% Involvement of TFP in GDPG
1990-2000	1.118	0.689	8.197
2001-2010	1.115	-0.087	8.779
2011-2018	1.146	0.774	8.674

Alternative Method

In accordance with the old neoclassical theory, TFP growth is accountable for continuous growth and, by implication, the long-term possibility of growing living standards. Imagine which the crucial consideration (a) of the Solow–Swan

paradigm remains constant across time. The results of an alternate accounting approach for growth are presented in the table beneath, where it was established that the averaged TFPG is expanding steadily. Since the beginning, the annual economic expansion (per worker) has increased, but between 2001 and 2010, the mean TFPG has been negative.

Table 2

Years	% TFPG (Average)	% Δ in TFP (average)	% Involvement of “TFP in GDPG”
1990-2000	1.238	0.877	4.139
2001-2010	1.286	-0.0675	4.193
2011-2018	1.384	0.649	4.188

OLS

Descriptive Analysis

The table below displays the descriptive findings of four variables, including GDP growth rate, labour rate of growth, investment growth rate, and energy consumption growth rate (Electricity). There are 29 occurrences that include maximum and minimum values in addition to the mean.

During this time period, the lowest rate of GDP growth was 1.014 %, and the highest rate was 6.706 per cent. While the mean value of actual “GDP” growth is 4.54 %, and the confidence interval is just 3.78 % from the average value, the “GDP” growth confidence interval is quite narrow.

The maximum priority of the workforce rate of growth was 5.6 per cent, with an average price of 2.73 per cent and a standard deviation of 2.12 per cent below the mean.

The value obtained of the investment rate of rising is 4.2 per cent, while the average outcome is 3 per cent, and the confidence interval of the investment pace of growth is less than 1.6 per cent.

The largest development rate of power used (energy) is 5.9 %, although the annual growth rate is 4%, and the confidence interval for the growing rate of power consumed is even less than 1.7 per cent.

GDP has the biggest standard deviation in this instance (3.7).

Table 3. Descriptive analysis

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
GDP Gr.rate	29	1.014	6.706	4.54034	3.788540
Labor GR.rate	29	-1.2176	5.6020	2.738098	2.1252677
Capital Gr.rate	29	-3.0888	4.2633	3.106326	1.6355500
Energy Gr.rate	29	-4.1267	5.9303	4.355454	1.7745501

Source: Author's own Estimation

Model Diagnostic Tests

Table 4.

LM Test statistics	
Serial relationship	$\chi^2(1)=0.14[0.70]$
Functional form	$\chi^2(1)=0.24[0.62]$
Normality	$\chi^2(2)=5.78[0.05]$

There is no cointegration relationship in this model. Hence the null hypothesis is accepted. The Chi-square p-value is greater. Hence the null hypothesis has been accepted.

Conclusion

Pakistan is primarily an agricultural country, with more than 42,3 per cent of its enormous population employed in agriculture and other than 19.5 per cent of its GDP derived from agriculture “(Pakistan Economic Survey)”. However, financial progress is sluggish, and the Pakistani quality of life is declining daily. Results reveal that long-term population development is fundamentally reliant on a variety of characteristics without which the country cannot advance. The research tries to highlight the role and contribution of TFP in generating output and also to observe its relationships with multiple variables, including employed labour force, capital structure, and power consumption, which contribute to GDP (electricity). Therefore, the rise of the regression model GDP is rapid. Moreover, the participation of all independent factors in the generation of output is enough. They all show a significant relation with GDP. It is concluded that Pakistan's economy cannot change its economic scenario in a blink of an eye. All input factors need to be taken into consideration and improvised again and again to get solid results. The uses of these inputs, if

measured properly, can possibly change the overall production scenario of Pakistan's economy by giving new birth and new opportunities to industries and firms.

Despite enormous efforts to promote education and skills, the contribution of intellectual resources to Pakistan's economy remains depressingly low, indicating that education and skills have not yet reached a level at which they may be a significant component in driving the country's growth. In addition, the agriculture industry, which is expected to be a driver of economic growth, has failed to produce satisfactory results. The primary cause for this failure is a lack of resources and knowledge on how to transition from traditional production methods to current methods of creating and generating output. The absence of adequate funding and excellent education is the primary cause of this failure.

It is essential to recognise that the money supply is the basis of humankind's sophisticated social development. Utilising distinctive and specialised equipment speeds up the production process, which increases economic output and, in turn, improves the living standards of people. However, Pakistan is losing its emphasis on resources, expenditures, and measures that enhance economic performance as a whole. In this regard, knowledge management fails to

translate mineral richness into capital goods and accepts potential losses and ineffective regulations.

Our research results do not fully support [López- Cáliz et al. \(2012\)](#) .s assertion that country's economy in Pakistan has been driven by the rising use of capital and labour and not by numerous variables productivity increases (TFP), but that a major contributor to low Total factor productivity has always been the country's economic lower and decreasing stages of investment and saving.

While there is much room for economic changes that contribute to increased production and total enables effective development, the potential for such reforms is considerable.

Pakistan's economy appears to be trapped in a condition of numerous equilibriums; in trying to evade it, substantial adjustments are required. The expansion of Pakistan's public sector is required for the nation's long-term

economic viability. The public sector must not be overtaken by the private sector. Furthermore, the manner in which the conversion occurs, such as if it is accompanied by depreciation, a balance of payments issue, etc., will have an effect on the resulting growth. Therefore, it is essential that the transformation and transformation of the economy be as painless as possible.

Democratic unification must become robust, as they are the ones responsible for pushing and enforcing changes. Any change that is enacted must be coupled with provincial legislative improvements. In addition, there must be a transparent and well-known campaign position for transforming and implementing changes. All of this requires strategic consideration by the legislature. It is the obligation of the government to execute the necessary policies to enhance the production efficiency of the Pakistani economy.

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