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Editor: Professor, Dr. Mohammad Usman Tobawal

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- The title should appear at the middle position of the first page
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- The article should comprise an abstract, introduction including (limitations and suggestions), and references.
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EDITORIAL

The prime aim of the PAKISTAN STUDIES Bilingual/ Bi-annual English/ Urdu Research Journal is to highlight the researcher's particular perceptions regarding socio-economic as well as Political matters of Pakistan. The collection of articles in this volume is a valuable attempt to create new knowledge and research.

Keeping in view maintaining the highest standards of Higher Education Commission of Pakistan, all works submitted are subject to blind refereeing process, and are published only after extensive debates in the Meeting of Publication Committee. However, the Journal bears no responsibility for the opinions and results whatsoever expressed by Scholars/Researchers in their articles published in this Journal and must not be construed as reflecting the policy of the Pakistan Study Centre, University of Balochistan in any manner whatsoever.

Pakistan Study Centre's entire team is grateful to respected Professor Dr. Zahoor Bazai, Vice Chancellor, University of Balochistan, Quetta for his encouragement and support. Our entire team, under the leadership of Professor Dr. Usman Tobawal, Editor and Director Pakistan Study Centre, worked diligently to cover an impressive as well as remarkable diversity of research articles published in this Journal.

The Pakistan Study Centre is highly indebted to national as well as international peer reviewers for communicating their valuable comments and suggestions.

We are also obliged to the Editorial Board Members who always guide us for enhancing quality of this research journal.

We highly welcome as well as appreciate our valuable readers for their encouraging feedback, suggestions and constructive criticism to enhance structural arrangements and quality of the journal positively.

Prof., Dr. Muhammad Usman Tobawal

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The Impact of Working Capital Management on Profitability of Sugar Mills in Pakistan 2015 to 2022

By

[1]Muhammad Iqbal, [2]Muhammad Shafiq

Abstract

This research endeavors to assess the influence of working capital management on the profitability of sugar mills in Pakistan, utilizing data from 2015 to 2022. The modern business environment has transformed into a global village due to technological breakthroughs and the advent of new information technology trends, ushering in a new era. In a scenario devoid of capital markets and flaws, such as information frictions, where there is no disparity between the costs of internal and external funds and substitutes are feasible. Thus, the existence of market flaws in this competitive environment is untenable, because these imperfections obstruct access to both internal and external financing. Consequently, the expense of external financial trends depends on how firms manage existing market inefficiencies. Thus, the external financial impact has been linked to the criteria for organizational and corporate excellence outlined in government regulations and policies. The impact of working capital management on the profitability of sugar mills in Pakistan is substantial. The research seeks to elucidate the relationship between corporate working capital management (WCM) and profitability within the sugar business. As a result, essential information and agencies are facing challenges that could limit organizational access to external funding and reduce internal resources. The potential for investment profitability has become crucial, and corporate entities, along with their financial resources, are vital for maintaining planned investments in financially oriented organizations. This study seeks to examine the relationship between corporate governance traits, their determinants, and their influence on profitability within Pakistan's sugar business. Time series data are utilized in conjunction with panel data. The study's results corroborate the hypotheses.

Keywords: Working Capital Management, Impact, Sugar Mills, Pakistan.

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Introduction:

The working capital management (WCM) is a very important concept in financial management, because firm‘s profitability is directly affected by WCM. Actually, firm‘s strategy is used in managerial accounting. It emphasis on maintaining effective level of liquid assets and liabilities to attain adequate level of cash flow to its day to day cash needs of business (Raheman & Nasr, 2007; Naser et al, 2013). Effective WCM is one of the key strategies for the success of a firm. It includes both effective planning and efficient controlling of liquid assets so the firm achieves dual objectives as it runs its day-to-day operations efficiently and increases its profitability. There is absolute linear relationship between firm‘s profitability and WCM effectiveness. Whereas profitability is ability of firm to earn profit. Many previous studies indicated that managers are serving a long time on problems accrued due to decision making regarding WCM. The main reason behind problem in decision-making is that liquid assets are for short time period investment they do not remain in same class constantly converted to other type of asset‘s class (Rao 1989). Whereas current liabilities are obligation or short term commitments for which firm is liable to pay those obligations within specified time period. So from CFO‘s point of view, WCM is a simple strategy made by managers to ensure that a firm can finance / invest the difference of liquid assets and liabilities with aim to have efficient level of liquid assets and liabilities. A firm has to bring equilibrium in WCM to run its daily operations. Highly increasing working capital leads to low profitability. While weak working capital leads to a weakening of the company's liquidity. Sensible business growth depends upon the ability to effective management of debtors, inventory and creditors. It‘s a big challenge for management to assess accurate balance of WCM. Proper balanced WCM gives desirable effect on any firm‘s profitability. If resources are stuck out at any stage of the operating cycle it will automatically lengthen the cash cycle period. So the companies those have maintained their working capital efficiently will enjoy high profit and minimize their liquidity risk and also increase their value. In sugar industry, also the management in operating cycle is necessary to earn high profit while managing its working capital efficiently. Due to this paramount importance of WCM, a study is made to see the WCM needs in sugar industry of Pakistan. At every stage from raw material (sugar cane) to final product (sugar) what are working capital need and roll of WCM in profitability sugar firm. It is imperative that there is an impact of WCM on profitability in Sugar Mills in Pakistan

Literature Review

After the Textiles industry the sugar industry is the most producing industry in. in cane producing countries Pakistan is so important. On the basis of cane acreage ranking in world, sugar cane of Pakistan is on

5th position and in sugar producing it is on 9th. According to annual report of sugar mills association 2015 to 2022 the production of sugar cane increased to the extent of 73.401 million tons, sugar cane crushing rise to 70.990 million tons and so the final production of sugar attained the level of 7.005 million tons. In value added of GDP and agriculture the share of sugar are 0.7% and 3.2% respectively (State Bank of Pakistan report (2022). The sugar industry continues its share with 4.2% in manufacturing sector. Sugar sector employed more than 15 hundred people(State Bank of Pakistan report, 2023) . Considering the foremost importance of sugar industry it is indispensable to analyze roll of WCM in this industry also determine its roll in profitability of this important sector of Pakistan. The review of literature is made to present the literature on the effects on profitability of sugar industry of Pakistan by WCM and also covers the study of WCM and its significant role with in context of profitability of firm is defined and explained with in relating with previous studies(State Bank of Pakistan report 2022).

The WCM is defined by different authors as it is the maintaining of cash and equalients and short term liabilities with capitalizing liquid assets and liabilities in such manner that increase the profitability and reduce liquidity and short term risk. That's why WCM is important factor in growth of firm. This importance of WCM is highlighted by different authors. As mentioned below:

Operative capital is elucidated as operative current assets subtracting current liabilities (Mueller. F, 1953). Potent WCM consists of applications of risk reducing techniques. Making delays in paying short term liabilities in one hand and on the other hand averting those payment delays of investment in these assets with efficient management of short term assets and liabilities (Lazaridis. I. & D. Tryfonidis, 2006). The primary aim of WCM is to manage the optimum level of balance of working capital parts such as payables and receivables. Success of business heavily based on capacity of financial Manager who has to wisely manage the receivables, payables and inventory (Filbeck & Krueger, 2005; Parsad, 2001). WCM plays vital role in management of liquid assets and liabilities. It is also important because of creating value for shareholders. In studies of different countries WCM indicated a notable impact on profitability as well as on liquidity of firms (Shin HH, Soenen L, 1998).

Ganesan, (2007) tested WCM efficiency in telecommunication equipment industry and determined that WCM plays a significant role for manufacturing firms as they required to manage cash to run their day to day operation efficiently. The working capital is the substantial component for management of liquid assets, for survival of firm and for solvency & profitability of firm. The effect of WCM on profitability is notable, because manufacturing firms require equilibrium between uncertainities and effectiveness by keeping efficient level of working capital. Further he determined that expending of working capital means reducing in requirements of working capital and automatically maximizing profitability.

Kulkanya, Napompech (2012) examined the relation of WCM and profitability of Thai firms. The primary objective was to examine the positive or negative effect of WCM on profitability of Thai companies. So he chose 255 Thai companies listed on Thailand stock exchange were analyzed through regression analysis. Thus the results determined the negative relationship between profit and inventory, CCC and the collection period of receivables. But even then there are some effects on profitability by increasing the payable periods.

The cash conversion cycle (CCC) is the most effective measuring tool of WCM. The gap between time period of payments and collections is totally reflected by cash conversion period. CCC is calculated by estimating inventory turnover period and the A/R turnover by subtracting A/P turnover.

Shin and Soenen (1998.) used net-trade cycle (NTC) to measure WCM. NTC and CCC are identical.

It can be said that CCC is the most effective and common measure to measure WCM. The CCC indicates the difference between the number of days for expenses of the company's funds to buy raw materials and the days in which payables are collected from selling of product (Sathyamoorthi, Wally-Dima, 2008).

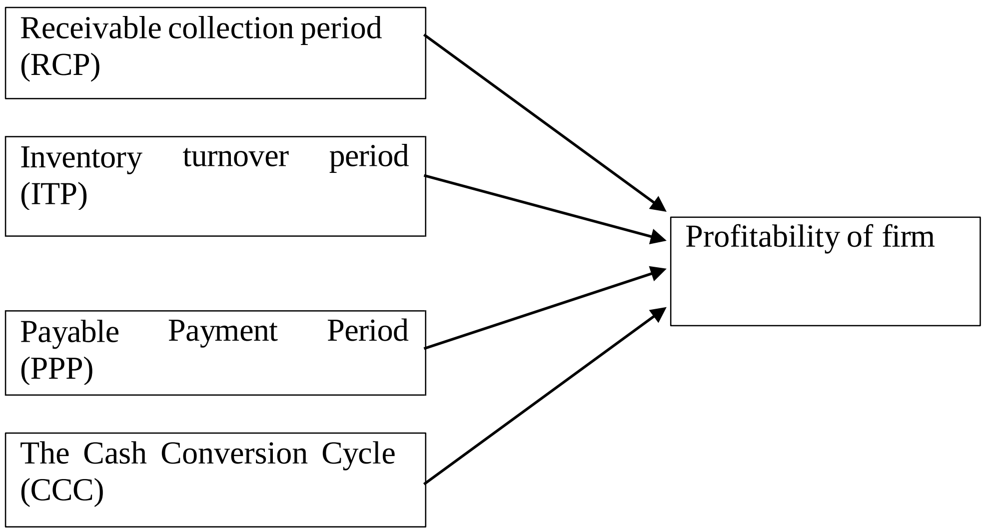
Lyroudi & Lazaridis, (2000) also applied the cash conversion cycle (CCC) in the Greek food industry and examined as a profit of the firms, the relationship is ascertained by testing to it with the liquidity ratios and also as variables. They studied the effect of the CCC on profitability, comparatively firm size. The study resulted positive relationship between CCC and liquidity ratios but liquidity ratios were negatively correlated with the debt/equity ratio, the study also showed a positive relationship between times interest earned ratio and profitability. This should be in consideration that liquidity ratio does not change due to size of firm.

Samiloglu and Demirgunes, (2008) examined the link between firm‘s profitability & WCM. According to this objective the relationship of profitability of firm was tested with other components of CCC. For this study they selected sample of listed manufacturing firms of Istanbul from Istanbul stock exchange for the period of 1998-2007 and examined data through different regression models. The Applied investigation resulted that the period of receivables, the period of inventory and leverage effect on profitability is negative. Which mean delay in account receivables and inventory will reduce the profitability. While growth (in sales) effect profitability positively.

Enqivis, Graham & Nikken (2014) studied the effect of WCM on profitability on sample of Finnish listed companies for 18 year period. Their findings identified that profitability has some effect due to business cycle, profitability of firm is negatively affected due to CCC, A/R turn over period and inventory turnover period and A/P Turnover period has positive effect the delay in A/P turnover increase profit. So it's mean that period of collections or payments lengthening or reducing effect profitability of firm.

Thus literature review specifies that WCM effect on the profitability of the firm but there are still some uncertainties about choosing of suitable variables that represent WCM more specifically. This current study will examine the link between some suitable variables and the profitability of Pakistan's sugar Industry.

2.1 Conceptual framework



(Independent variable) (Dependent Variable)

Figure-1 Conceptual framework

Hypotheses of the study

H_1 Receivable collection period (RCP) has an a relation with Profitability of firm

H_2 There is a relation between Inventory turnover period (ITP) and Profitability of firm

H_3 Payable Payment Period (PPP)has an a impact on the Profitability of firm

H_4 The Cash Conversion Cycle (CCC) has an a relation with Profitability of firm

Research Methodology

The research will be descriptive and quantitative. In descriptive research, the relationship between cause and effect is observed. Here in this research WCM's effect will be examined on profitability in scenario of sugar firm. The Simple Linear Model will be used to see relationship between WCM and profitability of firm. In this regards different components of WCM (RCP, ITP, PPP and CCC) are tested with profitability using simple linear model which used to test relationship between two variables. The model which is suggested for this study is:

Profitability of Sugar Firm= $\beta o+\beta 1RCP+ \beta 2PPP+\beta 3ITP+ \beta 4CCC+\varepsilon$

As data will be quantitative to measure the results statically the software will be used eview- 10. This is more popular software to measure quantitative data statically in social sciences.

In this research use time series data will be used. The data will be obtained by 10 listed sugar mills on Pakistan Stock Exchange Limited. Main reason we choose PSX ltd is availability and reliability of required data is obtained. Get population will be sugar industries and sample size will be 10 Sugar Mills of Pakistan and their annual reports from 2011 to 2015 will be analyzed to explore the positive or negative effect of WCM on profitability of sugar firms of Pakistan. As this research is quantitative so the data will be examined through statistical tools such as regression and correlation with the assistance and the help of eviews and results will be generalized and discussed accordingly.

Results and discussion

Table 4.1 Descriptive Statistics

	N	Min	Max	Mean	Std. Deviation
Profitability	14	35.035	.8323	2.05	10.23
Receiveable collection Period (RCP)	14	. 0164	.9515	.8354	.347
Inventory Turnover Period (ITP)	14	7.0842	18.89	12.0717	3.695
Payable payment Period PPP)	14	85791	8603727	132.76	249.82
Cash Coversion Cycle (CCC)	14	7.842	18.89	13.017	3.605

The statistical study of profitability is presented in the table that can be found above, which is section 4.1. A rent ability mean of 2.5545 is found among the companies that are listed, with a maximum rent ability score of.832 and a minimum rent ability score of 35,035. According to the illustration that was just presented, the cash flow is 86727, and the minimum value is 85791. Additionally, the median cash flows for publicly traded corporations are recorded at 13782.

Analysis of the Correlation
The purpose of the study was to investigate the link between the influence of cash flow and the productivity of companies that are listed on the Nairobi Stock Exchange. This was done in order to strengthen the relationship between the individual elements.

Table 4.2 Correlation between the Study Variables

		Profitability	Capital Liquidity	Size of the Firm	Cash flow
Pearson Correlation	Profitability	1.000	-.143	-.160	-.932
	RCP	.543	1.000	.127	.207
	ITP	.760	.127	1.000	.255
	PPP	.932	.207	.255	.831
	CCC	.532	.439	.591	1.000
Sig. (1-tailed)	Profitability	.	.328	.310	.000
	RCP	.328	.	.347	.259
	ITP	.310	.347	.	.212
	PPP	..617	.259	.212	.587
	CCC	.491	.711	.291	1.000

Table of the spearman correlation coefficients contains the statistics that are described in parentheses. These statistics are derived from the data given above. There are twelve different businesses included in the sample during the years 2013-2017 observed. The Pearson correlation scale is used to determine the frequency of the association between the variables. Values ranging from 0.0 to 0.3 indicate that there is no correlation between the variables, values ranging from 0.31 to 0.5 depict a weak link, values ranging from 0.51-0.7 indicate a medium correlation, and values ranging from 0.71 to 1 indicate a strong correlation between the variables.
The cash flow and profitability of the enterprises that were included in the study are both extremely negative, as demonstrated by the findings presented in Table 4.2, which may be found. In spite of this, the findings indicate that there is a significant inverse relationship between cash flows and the competitiveness of the businesses that are presented in the table that was just presented. = -0.932 for R.
Regression Analysis: In order to ascertain the nature of the connection that exists between the independent factors and the dependent variables, a multiple regression analysis was carried out. The social science statistical system (SPSS) was utilized in the analyses in order to ascertain the estimations of the regressions that were performed on the numerous experiments. Model Summary: The results are shown in

the following table 4.3.
The model description was utilized in order to summarize the relationship between cash flows and productivity of the companies that were listed. This was accomplished by determining the association and the determination coefficient of the regression model on the basis of the information presented below.

Table Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.937[a]	.877	.831	4.205074
a. Predictors: (Constant), RCP, ICP, PPP, CCC				

The results presented in Table indicate that the r-squared value for the equation was 0.877, which indicates that the regression model that was utilized for this research should be considered a good measure. An explanation for 87.7 percent of the fluctuation in productivity that was seen in the listed companies was provided by the independent factors. The regression model does not provide accurate explanations for only 12.3% of the changes in productivity that are seen in listed companies. The coefficient of determination (R=.937) demonstrates that the two variables are very positive, which is evidence of the relationship between them.

Statistical Analysis of Variance:
ANOVA, or analysis of variance, is a statistical technique that is utilized for the purpose of determining the differences in cash flows between organizations that are listed and their respective levels of productivity.

Table : ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1010.416	3	336.805	19.047	.001[b]
	Residual	141.461	8	17.683		
	Total	1151.877	11			
a. Dependent Variable: Profitability						
b. Predictors: (Constant), RCP, ICP, PPP, CCC						

The findings of the analysis of variance (ANOVA) showed that the probability value for predicting the relationship between the independent variables and the dependent variable that was significant in the regression model was 0.001 (a). Out of all the variables, the value of α is equal to 0.001. In conjunction with the F-table, the value F= 19.047 was utilized, which also demonstrated that the template was significant.

This result demonstrates that the total regression model is statistically

significant and useful for prediction purposes at a significance level of five percent.
Coefficients are tested:
The mean variable response (profitability) adjustment for the predictor variable in one system is reflected by the regression coefficients, while the other predictor values in the model are left unaltered. The significance of this statistical control for regression lies in the fact that it separates the function of a single variable in the system from the functions of other variables.
Table Test for Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.917	5.183		.177	.864
	RCP	1.360	3.746	.046	.363	.026
	ITP	.220	.356	.079	.617	.054
	PPP	4.029E-6	.000	.962	7.380	.000
	CCC	1.220	.323	.059	.517	.054
a. Dependent Variable: Profitability						

During the course of the research, a regression analysis was carried out with the purpose of determining the impact that cash flows had on the profitability of the listed companies. We were able to create the regression equation that is presented below.
Cash flow, capital liquidity, and firm size are the independent factors that can be utilized in order to examine the link between cash flow and productivity of publicly traded companies. If the per unit increase in independent variables (cash flows, capital liquidity, and company size) of all other considerations remains constant, then the matching per unit decrease in profitability of companies indicates that there is an inversely related relationship between the cash flows and profitability of companies on the bonds of the Pakistan Bond. This is because company size, capital liquidity, and cash flows are all independent variables. Despite this, the independent variables in the model shown above are rendered insignificant due to the fact that all of the variables have a p-value that is greater than 5%, as demonstrated in table 4.5.
Observations and their interpretation are as follows:
This study assumes to identify key variables affecting the WCM of Pakistani sugar companies. Selection of variables is taken out with the help of past studies on WCM. All the variables mentioned below will be subject of hypothesis testing of this research. The detail of dependent, independent controlled variable defined bellows:

Profitability of firm indicates its growth in sales and revenues. How firm is using its current assets and liabilities efficiently that enhances its profitability. Profitability is measured through different technique e.g., GP, GPM, ROA, ROE etc. Here in this study dependent variable is profitability. As it is influenced by independent variables. Receivable Collection Period (RCP) is obtained by dividing A/R ratio by 365 (number of days in a year). Here in this study RCP Collection Policy is used as an independent variable. That indicates how firm is efficient to collect its receivables. Payable Payment Period (PPP) is obtained by dividing A/P ratio by 365(number of days in year). PPP is used as substitute of Payment Policy. It is also an independent variable in this research. That indicates firm‘s payment strategy and efficiency. Inventory turnover in days (ITP) Inventory turnover is activity ratio it is also stock turnover ratio. It is obtained by dividing avg. inventory by cost of goods sold and multiplying with 365 days. ITP is used as substitute for the Inventory Policy. It is also used as an influencing variable. ITP shows that in how many times firm process it‘s raw material in to W.I.P and finally in into finished goods. Or how many times firm sold its average inventory. The Cash Conversion Cycle (CCC) is measuring tool used to measure company‘s effectiveness and performance. It shows how firm is fast to convert cash form receivables and sales into inventory and payables. It is calculated by adding Receivable collection Period with Inventory Turnover in Days subtracting Payable Payment Period and divides it by sales. CCC is primary measure of WCM. It is also independent variable in this study. Other variables used in this study were Size another variable. Here used as controlled variable. Size of firm is calculated by Natural logarithm of Sales (LOS). Debt Ratio (DR)is deployed here as a controlled variable. Debt ratio is used to measure company‘s Leverage magnitude and it is measured by dividing Total Debt of firm by Total Assets of firm. This ratio is used to analyze the total financing in relation with total assets of firm. FATA (Fixed Financial Assets to Total Assets) is another controlled variables will be used in this study. Fixed financial assets are basically shares of firm in subsidiary or in other firms. Some firms has distinct part of their total assets. These all above mentioned variables have positive or negative effect on WCM. It is expected that there will be negative relationship between profitability and the measuring components of WCM (RCP, ITP, PPP and CCC). All variables were positive and rational to the study. Hypotheses have been supportive to the study.

Conclusion

To find out the effect of WCM on profitability of 10 Pakistani Sugar firms for the period of eight years. Which are listed on Pakistan Stock Exchange Limited (PSX).

To investigate effect of WCM's different parts (RCP, ITPR, PPP and CCC) on Profitability of sugar firms.
To draw conclusion about the impact of WCM on profitability of the Pakistani sugar firms.

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The Unending Journey: Settlement and Human Rights for Afghan Refugees in Balochistan's Pashtun Belt (2001–2024)

By

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ORCID[1]: 0009-0007-5326-5861

Abstract

This study examines the settlement challenges and human rights conditions of Afghan refugees in the Pashtun-majority districts of Balochistan, Pakistan, from 2001 to 2024. Through a qualitative case study approach, it explores how shifting drivers of displacement, from post-2001 conflict to the 2021 Taliban takeover, have influenced local reception, legal status, and access to basic rights. The research highlights persistent obstacles to durable solutions, including legal ambiguity, economic exclusion, limited access to education and healthcare, and protection risks. Findings reveal that while ethnic kinship offers informal support, systemic barriers and politicized policies perpetuate a state of protracted displacement. The study concludes with policy recommendations aimed at enhancing refugee protection, local integration, and regional responsibility sharing.

Keywords: Afghan refugees, Balochistan, Pashtun belt, human rights, settlement, protracted displacement, Pakistan, refugee policy, local integration, protection.

Introduction

The protracted displacement of Afghan refugees represents one of the world's most enduring humanitarian crises. For over four decades, successive waves of conflict, political upheaval, and economic collapse have driven millions from Afghanistan, creating a diaspora that spans continents. Within this global narrative, Pakistan has served as the primary country of first asylum, hosting one of the largest and longest-standing refugee populations on earth. While international discourse frequently centers on refugees in Iran or those resettled in the West, a significant and often under-examined segment of this population has sought refuge within Pakistan's own borders, particularly in the

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ethnically contiguous Pashtun-majority regions of Balochistan province.

This article narrows its focus to the distinct experience of Afghan refugees in Balochistan‘s Pashtun belt, a region encompassing districts such as Qilla Abdullah, Pishin, and Chaman. Since the Soviet- Afghan war, this borderland has been a zone of enduring refuge, where shared ethnicity, language, and culture have facilitated arrival and provided a crucial, if informal, safety net. However, the period from 2001 to 2024 has been one of profound transformation. The initial post-9/11 influx, driven by the U.S.-led invasion and subsequent insurgency, differed significantly from the exodus following the Taliban's takeover in August 2021. This latter wave included many fearing reprisals, alongside those escaping a collapsing economy and a severe rollback of human rights. This shifting nature of displacement has interacted dynamically with local realities, testing the limits of ethnic solidarity and reshaping the policies of host authorities.

Consequently, the settlement and rights of refugees in this region exist in a complex and precarious equilibrium. Their presence is simultaneously tolerated due to kinship ties and contested due to political and resource pressures. This study, therefore, investigates the lived realities of these refugees across this critical quarter-century. It seeks to understand how they navigate daily existence amid persistent legal ambiguity, economic vulnerability, and an evolving political landscape in both their host and home countries. By grounding its analysis in this specific geographic and ethnic context, the research aims to move beyond broad national-level assessments and contribute nuanced, localized insights into the challenges of achieving durable solutions, be they local integration, safe repatriation, or resettlement, in a host region grappling with its own socio-political struggles and developmental constraints.

Background of the Study

The settlement of Afghan refugees in Balochistan is a historical phenomenon rooted in the geography and demography of the region. The province‘s extensive, porous border with Afghanistan, particularly through the Pashtun-majority districts often termed the *Pashtun belt*, has made it a primary landing point for those fleeing conflict since the Soviet invasion of 1979 (Grare, 2021). This initial wave, consisting largely of rural Pashtun populations, was absorbed with relative ease due to powerful ethnic and tribal affinities. Shared language, cultural norms, and cross-border kinship networks transformed the border from a political demarcation into a zone of sanctuary, where refugees found shelter within extended family and clan structures (Weigand, 2022).

This period established the foundational pattern of informal, community-based settlement that continues to define the refugee experience in the region.

The dynamics of displacement and reception entered a new phase following the US-led intervention in Afghanistan in 2001. The subsequent two decades of protracted war and instability prompted continuous, if fluctuating, cross-border movement. Refugees arriving in this period were a more heterogeneous group, including urban dwellers, professionals, and those affiliated with the post-2001 Afghan government or international forces. While ethnic ties still facilitated entry, their arrival coincided with a gradual shift in Pakistani state policy from open-door hospitality to one of management and containment (Saif, 2023). The introduction of the Proof of Registration (PoR) card system in 2006 was a pivotal moment, formalizing a temporary legal status for over 1.4 million Afghans nationally, including a significant number in Balochistan. However, the PoR card offered limited rights, tied individuals to specific districts, and required periodic renewal, embedding a sense of provisionality into their legal existence (UNHCR, 2023).

The Taliban‘s rapid return to power in August 2021 precipitated the most recent and distinct wave of displacement. This exodus was marked by acute fear of persecution among former government employees, security personnel, activists, and journalists, compounded by the catastrophic collapse of the Afghan economy and banking system (Human Rights Watch, 2024). For Balochistan, this meant a sudden influx of new asylum seekers into an already strained environment. The provincial context itself is critical to understanding the contemporary challenges. Balochistan, Pakistan‘s largest but least developed province, contends with deep-seated grievances over political autonomy, resource distribution, and a persistent separatist insurgency in some areas (Bugti, 2020). Refugees, therefore, navigate not only federal immigration policies but also a complex local polity where their presence is sometimes viewed through the lens of demographic change, resource competition, and federal imposition (Afridi, 2022).

Consequently, Afghan refugees in Balochistan‘s Pashtun belt today exist within a multilayered context of historical refuge, evolving displacement drivers, restrictive national policy, and a fraught provincial political landscape. This intricate background sets the essential stage for examining their ongoing struggle for settlement, rights, and dignity in an environment that is at once familiar, due to ethnic bonds, and politically sensitive, due to governance and resource constraints. Their story is not merely one of survival but of navigation through overlapping legal ambiguities and socio-political tensions.

Literature Review

Academic and policy research on Afghan refugees in Pakistan presents a substantial body of work, yet it exhibits distinct geographical and thematic imbalances. A significant portion of the literature concentrates on the major hosting province of Khyber Pakhtunkhwa (KP) or on urban settlements in cities like Karachi and Peshawar. Seminal works by scholars such as Grare (2021) and Weigand (2022) provide crucial macro-level analyses of Pakistan's evolving refugee policy and its geopolitical dimensions, while Saif (2023) offers detailed historical accounts of the hospitality-extraction paradox in federal governance. Concurrently, a robust sub-field examines the practical realization of refugee rights, documenting systemic barriers to education (Dryden-Peterson, 2022), precarious access to healthcare (Mielke, 2023), and the prevalence of informal, exploitative livelihood opportunities (Zulfiqar, 2021). However, these studies frequently generalize findings across Pakistan, thereby obscuring the critical regional variations shaped by local politics, economy, and ethnicity.

When the lens turns to Balochistan, the academic focus shifts markedly. Scholarly inquiry into the province's Pashtun belt is predominantly concerned with issues of ethnic identity, separatist nationalism, and security dynamics, as seen in the works of Bugti (2020) and Afridi (2022). These studies expertly dissect the complex relationship between the Pashtun and Baloch communities and the central state, but they routinely treat the long-standing Afghan refugee population as a peripheral or incidental demographic factor, rather than as a central subject of analysis. Consequently, there is a pronounced gap in understanding how protracted refugee presence interacts with these very issues of ethnic politics and provincial autonomy. The refugees are often depicted as a static, homogenous group, with insufficient attention paid to their internal diversity, changing profiles over different displacement waves, or their agency within the local socio-economic fabric.

This article seeks to bridge these two parallels but disconnected scholarly conversations. It positions itself at their intersection, arguing that the experience of Afghan refugees in Balochistan cannot be understood through the lens of national refugee policy alone, nor solely through the prism of Balochistan's ethnic-political conflicts. Instead, it proposes that their settlement and access to rights are shaped by the *interaction* of these forces. By merging the analytical frameworks of refugee studies with those of regional political economy and ethnography, this study aims to produce a localized, nuanced understanding. It will examine how federal directives are implemented, resisted, or adapted in a politically sensitive borderland, and how ethnic solidarity (Pashtunwali) functions both as a protective social network and as a point of contention within a province wrestling with questions of resource distribution and identity. In doing so, it addresses a significant gap in the literature, offering a case study that is critical for comprehending the realities of protracted displacement in a uniquely complex host environment.

Significance of the Study

This research is significant for several reasons:

- It provides empirical insight into an under-researched refugee population.
- It informs policymakers in Pakistan and UN agencies about ground-level challenges in Balochistan.
- It contributes to academic debates on ethnic solidarity versus state exclusion in refugee hosting.
- It highlights the human rights implications of protracted displacement in a resource-scarce region.

Problem Statement

The enduring presence of Afghan refugees in Balochistan's Pashtun belt represents a critical yet under-examined problem of protracted displacement and systemic marginalization. Despite residing in the region for up to four decades, this population exists in a state of profound legal and socio-economic limbo, trapped between a homeland that remains unsafe for return and a host province unable, or unwilling, to offer a pathway to permanent integration. This liminal status is not a temporary condition but a sustained reality, characterized by a precarious lack of durable solutions.

This population faces entrenched, systematic barriers that actively prevent the realization of fundamental human rights and a dignified existence. These barriers include severe restrictions on legal livelihood, inconsistent access to public education and healthcare, and constant vulnerability to harassment, exploitation, and forced deportation. The situation has been critically exacerbated by two converging factors: the Taliban's takeover of Afghanistan in 2021, which eliminated the possibility of safe and dignified repatriation for many, and the simultaneous hardening of Pakistani state policy, which has increasingly framed refugees as a security and economic burden, leading to heightened police scrutiny, detention threats, and constrained freedom of movement.

Consequently, a significant gap exists between the scale of this human rights challenge and the scholarly and policy attention it receives. While the macro-level refugee policy of Pakistan is documented, and the ethnic politics of Balochistan are studied, the specific, lived experience of refugees at the intersection of these two forces, in the unique context of the Pashtun belt, remains inadequately documented, analyzed, and addressed. This study, therefore, confronts this gap, identifying the core problem as the systemic denial of rights and permanent settlement to a long-term refugee population within a politically complex host region, a situation that demands urgent and context-specific investigation.

Objective of the Study

The objective of this article is to examine the living conditions, settlement challenges, and access to basic human rights for Afghan refugees residing in the Pashtun-majority areas of Balochistan province over the last two decades.

Research Questions

1. How have the reasons for Afghan Pashtuns fleeing to the Pashtun belt of Balochistan changed from the post-2001 period to the post-2021 Taliban takeover, and how has their reception by local Pashtun communities and Baloch authorities evolved as a result?
2. For refugees in this region, what are the biggest obstacles to finding a permanent home?
3. In the Pashtun belt of Balochistan, which of these fundamental rights are Afghan refugees most commonly able to access, or are they denied?

- Right to Livelihood: Can they work legally and safely?
- Right to Education: Do their children have access to local schools?
- Right to Healthcare: Can they use public health facilities?
- Right to Protection: Are they safe from harassment, deportation (refoulement), and exploitation?

Hypothesis of the Study

- Afghan refugees in Balochistan‘s Pashtun belt experience moderate informal acceptance due to ethnic ties but face severe formal restrictions on rights and settlement.
- Legal ambiguity and political sensitivity are the primary obstacles to durable solutions.

- Access to livelihood and protection is more constrained than access to primary education or basic healthcare.

Methodology

This study adopts a qualitative case study design. Data was gathered through:

Document Analysis: Review of policy documents, reports from UNHCR, HRW, and Pakistani government sources.

Secondary Data: Analysis of existing surveys, academic studies, and news archives from 2001–2024.

Thematic Analysis: Identifying patterns related to rights, settlement, and reception.

Table 1: Data Sources Overview

Source Type	Examples
Policy Documents	Pakistan‘s Refugee Policy (2021), SAFRON Notifications
International Reports	UNHCR Balochistan Profiles, HRW Reports (2020–2024)
Academic Studies	Journal articles on Afghan migration, Balochistan politics
Media Archives	Dawn, The News, BBC Urdu coverage on the refugee issues in Balochistan

Table 2: Refugee Population Estimates in Balochistan's Pashtun Belt (2023)

District	Registered Refugees (PoR)	Estimated Unregistered	Total Approx
Qilla Abdullah	98,000	35,000	133,000
Pishin	72,000	25,000	97,000
Chaman	120,000	50,000	170,000
Total	290,000	110,000	400,000

Source: Compiled from UNHCR Pakistan (2023) and local NGO estimates.

Discussion and Findings

This study reveals a complex reality for Afghan refugees in Balochistan‘s Pashtun belt, where informal ethnic acceptance coexists with formal systemic exclusion. The findings, structured around the core research questions, illustrate a protracted state of *permanent temporality* that defines their unending journey.

Changing Drivers of Flight and Evolving Reception

Post-2001 refugees fled primarily from generalized conflict and military operations. After 2021, many fled targeted fears, former government employees, activists, journalists, and economic collapse. Local Pashtun communities initially showed strong solidarity, offering shelter and shared resources. However, over time, resource competition and political narratives shifted attitudes. Baloch authorities, concerned with provincial autonomy and security, have grown less welcoming, viewing refugees as a federal burden and potential demographic threat.

Obstacles to a Permanent Home

Legal Uncertainty: PoR cards offer temporary status without a path to citizenship.

Land Ownership Restrictions: Refugees cannot own property, preventing permanent settlement.

Political Resistance: Baloch nationalist groups oppose permanent integration, fearing ethnic dilution.

Voluntary Repatriation Challenges: Ongoing instability and rights violations in Afghanistan make return unsafe.

Resettlement Quotas: Third-country resettlement is minimal, with most slots reserved for urban, educated refugees.

Access to Fundamental Rights

Right to Livelihood: Most refugees work informally in agriculture, trade, or daily wage labor. Legal work permits are rare, leading to exploitation and low wages.

Right to Education: Primary school access is relatively available due to community schools and NGO support, but secondary and higher education remain limited due to documentation and cost barriers.

Right to Healthcare: Basic healthcare is accessible in public facilities, but specialized care requires fees and documents that many refugees lack.

Right to Protection: Refugees face police harassment, threats of deportation, and social discrimination. Unregistered refugees are especially vulnerable to *refoulement*.

Conclusion

This study confirms that Afghan refugees in Balochistan‘s Pashtun belt exist in a state of protracted and institutionalized insecurity. While shared Pashtun ethnicity has historically provided a crucial informal cushion, facilitating initial refuge and community support, it has proven insufficient to overcome the systemic barriers embedded in policy and politics. The findings demonstrate that the *unending journey* is not an inevitable consequence of conflict alone, but is actively sustained by a framework of deliberate political and legal choices at both national and provincial levels.

The convergence of non-inclusive national refugee policy, which offers only temporary and precarious legal status, with Balochistan‘s own socio-political tensions over resources and autonomy, creates a perfect environment for marginalization. Refugees are caught in a double bind: they are viewed with growing fatigue and suspicion by state authorities, while simultaneously becoming pawns in local narratives of demographic change and resource competition. The result is a life defined by legal ambiguity, economic precarity, and a constant threat to basic safety, despite decades of residence.

Ultimately, this research concludes that without a fundamental shift towards rights-based governance, one that provides legal clarity, unlocks access to livelihoods and public services, and commits to durable solutions, the limbo for Afghan refugees in this region will persist. Their unending journey is a direct reflection of a failure to translate historical hospitality into contemporary justice, leaving generations in a permanent state of waiting.

Recommendations

For the Government of Pakistan:

- Clarify the legal status of long-term refugees, considering pathways to permanent residence.
- Issue work permits to registered refugees to reduce exploitation.
- Include refugee children in provincial education plans without discrimination.

For Balochistan Provincial Authorities:

- Develop a provincial refugee integration framework in coordination with federal authorities.
- Ensure healthcare access for all refugees, regardless of documentation.

For UNHCR and the International Community:

- Increase resettlement quotas for refugees in protracted situations.
- Fund livelihood and vocational programs tailored to Balochistan's context.
- Advocate against forced returns (refoulement) to Afghanistan.

For Future Research:

Conduct longitudinal studies on refugee livelihoods and social integration in Balochistan.
Explore gender-specific challenges faced by Afghan refugee women in the region.

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Childhood Poverty Impacts Educational Outcomes: A Case Study of District Mastung

By

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Abstract

Poverty has a strong impact on education, and Balochistan already faces a very low literacy rate, especially in District Mastung. This article studies in detail how childhood poverty affects educational outcomes in Mastung and explains why the problem is urgent. The main impacts include high dropout rates, limited and unequal access to schools, poor academic performance, psychological stress on children, gender disparity in enrollment, child labor, lack of educational resources, and inequality in learning opportunities. Together, these factors create serious barriers for children and restrict their chances of success in education.

The study makes use of government data as well as scholarly articles as primary sources, providing evidence that poverty is steadily damaging the education system in Mastung. Findings show that without strong interventions, the crisis of literacy and learning in Mastung will continue to worsen. There is therefore an urgent need for solutions such as free and accessible education, school feeding programs to improve nutrition, scholarships and financial aid for poor students, awareness and community support to encourage schooling, skill development and vocational training for better opportunities, public–private partnerships to strengthen resources, digital learning initiatives, and wider social protection programs.

Keywords: Childhood poverty, Educational outcomes, Balochistan especially district Mastung, Mixed-methods, recommendations

Introduction

Childhood poverty has always posed a serious challenge to human society. Throughout history, poverty has remained a major problem that affects the growth and development of nations. In Pakistan, which is still struggling with social and economic issues, poverty has damaged many sectors, including education. Among all provinces,

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Balochistan stands out because of its unique geographical location and long-standing deprivation. Poverty in this province has a direct and harmful effect on the education of children. According to 2025 recent reports, around 2.8 million children in Balochistan are out of school, and the province faces an alarming literacy rate. According to Economic Survey of Pakistan (2024 – 2025) there is nearly 42 percent literacy rate in Balochistan. The situation is even worse in District Mastung, where poverty and lack of resources have created severe barriers for children to access education. These challenges not only affect individual students but also weaken the overall development of the district and the province. This article focuses on analyzing the impact of childhood poverty on the education system, with special reference to District Mastung. The study aims to fill a research gap by highlighting how poverty damages educational outcomes and by suggesting possible solutions to improve the situation.

Literature Review

Childhood poverty has been widely studied at both national and global levels. According to Jan A. in his study Educational Crisis in Balochistan, childhood poverty has severely damaged the education system of the province. Similarly, the UNESCO Global Education Monitoring Report 2022 highlights that non-state actors have limited influence in addressing the challenges of childhood poverty in education.

Several scholars have also pointed out the impacts and consequences of childhood poverty, such as the rise of child labor, high dropout rates, and weak learning outcomes. For example, Andrabi T., Das T., and Khwaja A., in their work Learning and Educational Outcomes in Pakistan, discuss how poverty directly affects students‘ academic achievement and school participation. Although poverty and education have been widely researched, specific studies focusing on Balochistan are still limited. However, some valuable insights are available from reports by the Pakistan Bureau of Statistics, the World Bank, and UNESCO, which highlight the negative impact of poverty on the education system of the province. This gap in the existing literature shows the importance of the present research, which focuses specifically on childhood poverty and its impact on the education system of District Mastung. Since previous studies have not fully covered this topic, the current research aims to identify the impacts and consequences of poverty on education and to suggest ways to address and reduce these problems.

Methodology

This study uses a mixed research approach, combining both qualitative and quantitative techniques. The aim is to explore the problem of poverty and understand how childhood poverty affects educational outcomes in District Mastung.

Research Design

The research is designed to study the relationship between poverty and education. It explores how poverty creates challenges for children, especially in terms of school attendance, dropout rates, and academic performance. The design helps to collect both numerical data and detailed personal views, which give a broader understanding of the issue.

Primary Data

The study relies on both primary and secondary data. Primary data is collected directly from the field through interviews and questionnaires with local people. This includes teachers, students, parents, community members, and government officials in Mastung. Secondary data comes from reliable sources such as reports of organizations like the World Bank and UNICEF, as well as journal articles, books, and other published materials. These sources provide background information and help in comparing field findings with existing studies.

Secondary Data

Reports from the United Nation Education (UNESCO), (UNICEF) and Pakistan Bureau of Statistics (PBS), journal articles, and book sources.

Sample Size

The study includes between 65 respondents. The sample covers both male and female students at the high school level. To ensure representation, respondents are selected from four Tehsils of Mastung, Khada Kocha, Kardgab, Mastung city, and Dasht. This helps the study to cover different areas of the district and compare the situation across locations. In addition, some reference is made to past studies and reports to understand how poverty and education trends have changed over time.

Data Collection Tools

Structured questionnaire for quantitative data. Semi-structured interviews for qualitative insights.

Limitations

A. Due to financial and time constraints, only four Tehsils were covered.
B. Access to remote rural areas was difficult because of poverty.
C. Some respondents were hesitant to share information due to lack of trust in researchers.
D. Despite these limitations, the research provides reliable insights into the childhood poverty in the educational outcomes of the district Mastung.

Results and Findings

The survey and interviews conducted in four Tehsils of District Mastung.

Causes of Dropout rates in educational sectors Limited and unequal access to school

72% of respondents believed that limited and unequal access to school create student's dropout rates in educational sectors. Students face challenges that they have no access to reach school on time. Tehsil Mastung, Union Council Muhammad Waris, Dasht and Kadda Koocha students have no access to go to the high level educational sectors.

Child Labor

Around 80% noted that students leave school work on agriculture and small industrial units. They engage in several professions, like grazing cattle, wiping grasses and pulling plants to earn money for their parents. Parents involve in child labor and enjoy their earnings.

Poor academic performance: 55% said that absence of proper school and other institutes are the major reason behind this problem. Government does not provide the students proper scholarships and other funds for the poor class family. Thus, such poor academic performance can bring high dropout rates in education of District Mastung.

Psychological Stress

50% of respondents blamed corruption and lake of counseling can push the students into the helm of dropout rates. Due to poverty students take psychological stress and do not go to the school. Some of elite class students spend money to buy books and go the best private academies and tuition centers.

Lake of educational resources

40% pointed out that mostly students have no money to buy books, beg, pen and other educational tools. This can create high dropout rates among the students of District Mastung.

Impacts of Childhood poverty in educational outcomes

High Dropout rates

Many children face dropout rates due to poverty. Half of class leaves the school due to not access of educational facilities.

Rise of illiteracy rate

Around 70% of scholars reported poverty has been affected the educational sectors, especially rural areas do not affords coasted education.

Increase in Unemployment and street crime

Some Scholars pointed that lack of education can create unemployment and street crime rates. Students are not engaged in education and they would not learn any skills to work in private sectors or with government.

Limited School Enrollment

Poor families often cannot afford school fees, uniforms, or transport, leading to low enrollment. In Mastung, many children from farming families drop out early because parents prioritize daily wages over schooling.

High Dropout Rates

Financial pressure pushes children into labor instead of continuing education. This studies show a large number of Mastung‘s children leave school before completing primary education to work in fields or small shops.

Poor Academic Performance

Malnutrition, lack of study materials, and stress from poverty lower concentration and learning ability. Teachers in Mastung report that children from poor households often score below average compared to relatively better-off students.

Gender Disparities

Poverty hits girls harder, as families prefer educating boys when resources are scarce. In rural Mastung, girls‘ enrollment is significantly lower; many are kept at home for household work instead of attending school.

Inadequate Infrastructure & Resources

Poor areas lack quality schools, trained teachers, and basic facilities, worsening the cycle of poverty. Several schools in Mastung face shortages of classrooms, furniture, and teachers, especially in remote villages.

Psychological & Social Impacts

Children from poor families face low self-esteem, absenteeism, and lack of motivation. Interviews with students in Mastung highlight feelings of inferiority when they cannot afford books or proper clothing like their peers.

Long-Term Cycle of Poverty

Poor education outcomes trap children in the same poverty cycle as their parents. Many youth in Mastung end up as unskilled laborers, unable to break free from low-income jobs due to limited education.

Community response

In Mastung, the community responds to childhood poverty and education problems in different ways. Sometimes relatives and neighbors help poor children by buying books or uniforms so they can stay in school. Private institutions also play an important role, because they provide free education, food, and clothing, which attracts many poor children. A few NGOs are working in Mastung, giving scholarships and school supplies, but their work is still limited. Parents‘ attitudes also matter and many want their children to study, but poverty forces them to send kids to work, and some families still do not allow girls to continue school. On the positive side, educated young people in Mastung sometimes arrange free tuition classes or awareness campaigns to encourage poor children to keep studying.

Discussion

The results of this study confirm the arguments made by earlier scholars that childhood poverty is one of the strongest barriers to quality education. Ali and Khalid (2017), in their study published by the University of Balochistan‘s Department of Education, highlighted that children from low-income families in Balochistan face high dropout rates due to limited resources, poor school infrastructure, and lack of parental support. Our findings strongly support this view and further reveal that poverty is closely linked to low enrollment and weak academic performance in Mastung. Similarly, UNICEF (2021) reported that children from poor households in Pakistan are less likely to complete primary education, and even those who do often underperform due to malnutrition and stress. This is consistent with our field data, where children from disadvantaged families showed lower attendance and achievement compared to relatively better-off peers.

The findings also emphasize the importance of global and national commitments to education. According to UNICEF (2102), poverty not only restricts access to schools but also deepens gender disparities, as girls are more often kept at home when families cannot afford education for all children. This was clearly observed in Mastung, where girls‘ enrollment was significantly lower than boys‘, reflecting deep-rooted cultural and economic barriers. A new contribution of this study is the linkage between poverty and sustainable development goals (SDGs). The Pakistan Bureau of Statistics (2021) report on Education for Sustainable Development Goals stressed that unless poverty is reduced and equitable education is ensured, Pakistan cannot meet its SDG-4 target of inclusive and quality education for all. Our research supports this by showing that poverty in Mastung is not just an economic issue but also an educational one that threatens long-term human development. Another important insight is the community response. While government interventions remain limited and often delayed, local communities in Mastung played a vital role by organizing small study groups, providing free tuition, and donating books or uniforms to poor children. This suggests that addressing the impacts of childhood poverty on education requires not only state-level policy reforms but also grassroots participation to ensure that no child is left behind.

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The Impact of Inflation, Rate of Interest, and Exchange Rate on the Stock Returns of the Automobile Industry in the Pakistan Stock Exchange (PSX)

By

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Abstract

This research paper investigates the nexus between the drivers of macroeconomic elements (rates of interest, exchange rate, and inflation) and the dependent element of stock return of the Auto industry registered in the PSX. Used descriptive statistics, correlation coefficient, OLS regression, Granger causality, and the test of Augmented Dickey-Fuller. The findings are based on annual data from the period 2013 to 2023. The EVIEWS software is used to run the selected data. The Ordinary Least Squares of regression is the main statistical tool to focus on results. The given result from (OLS) of regression p-value of rate of interest, inflation, and exchange rate, is given accordingly, (0.021 < 0.05, 0.0230 < 0.05, 0.014 < 0.05). The outcomes indicate there is a significant inverse nexus between the rate of interest and inflation with stock return, and a significant positive nexus between the exchange rate and stock return. Where the value of the result is less than 5% of the significance level, which is why the null hypothesis based on finding is rejected. The new variable tested in this study is inflation, which shows a negative relation with stock return in the automobile industry. The limitation of this study is that scholars should expand their current study by adding more variables. Further, using more frequent data tests on a weekly or monthly basis by applying the most advanced statistical and econometric of updated models.

Keywords: Pakistan, Automobile Industry, Stock Return, Inflation, Exchange Rate, Interest Rate, OLS of Regression Model

Background of the study:

One of the greatest sensitive assets is a stock in the economic condition. Any destructive fluctuation in stock prices has inverse

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economic consequences, bringing the unexpected nexus in the middle of the elements of macro components and stock returns (Ozbay, 2009). The market of stock performs a dynamic role in the performance of a nation‘s economic growth. The stock market growth symbolizes industrial development and the country's economy. It‘s a platform where buyers and sellers do trade. It brings opportunities for new investors, helps save, and cooperates with the government to invest in different projects. The (PSX) Pakistan Stock Exchange was recognized on September 18, 1947, and publicly executed its work on the field on March 10, 1949, called the ‗Karachi Stock Exchange‘, under the national ownership of Pakistan. The auto sector has played a significant role and contributes a vast share of Pakistan's GDP. It has been registered in the PSX. The auto industry is the fastest and quickest developing firm in the government, demonstrating 4 percent of GDP and having a labor force beyond 1.8 million people. The sector of the Auto industry has provided numerous trade securities, and has given several economic welfares, and has made an enormous contribution to national GDP, such as individual earnings from employment and tax revenue (Naz & Ahmed Siddiqui, 2018). Considering the variable of macro elements of economics that affect the auto industry, stock correspondence is very essential for legislators, rights holders, and investors. The investors capitalize their basic investment in the stock market, which acquires business yield, and take away extra profit and other basic shares if necessary. Stock of the auto sector had always traded with the fluctuations and was fixed with the independent elements of macroeconomic factors. The commercial markets are inconvenient, unstable, more volatile, more fluctuating, and inefficient for financiers and investors(Bekaert & Harvey, 2002). Look at the experience of the investor; they always had an investment in the diverse stocks that bring a stronger return, and in different portfolios, investors get a huge yield, which helps minimize the investor's risk elements and encourages them to reduce their risk factors significantly. Having an outsized investment source in the portfolio causes in a reduction in the losses and permits the shareholder to invest in different portfolios in different shares.

Literature review:

A study in Pakistan showed that the elements of macroeconomic factors (rates of exchange, oil prices, gold prices, and stock market returns have a strong association (Ahmed et al., 2017). The enquiry has been directed to observe the impact of the elements of macroeconomic drivers like inflation, exchange rate, and rate of interest in the context of PSX (Pervaiz et al., 2018). The data was taken for ten years from the time gap of 2007 -17. The data results suggest a huge association between the drivers of macroeconomic elements and the market of stock returns. A study regarding the financial system of India also indicates the connection between the huge numbers of macroeconomic drivers with the stock prices (Giri & Joshi, 2017). Study findings show a strong link between the rate of exchange, the rate of inflation, and economic growth on the prices of stock. The Pakistan stock market shows a strong association between the elements of macroeconomic factors with the stock returns (Ilahi et al., n.d.). (Sohail & Hussain, 2009) has conducted a study on the LSX. The purpose of this thesis is to look at the long-lasting effect and immediate effect linkage between the parameters of the macroeconomic dimension. Based on the selected area, data was taken from the period of Dec 2002 to June 2008. A negative impact shows in the findings of the index of CPI on the stock return, whereas the other side, the index of production, supply of money, and rate of exchange of real effective, shows an important and confident influence on stock return in the long run. (Reddy, 2012) suggested that to decrease the inflation rate, there should be a rise in the prices of stocks. The regression tools used in this study to analyze macroeconomic variables revealed a result showing about 95.6 percent variation in the stock prices. (Özlen & Ergun , 2012) Conducted research where the data was taken from 2005 to 12, the independent variables used like the rate of interest, inflation, rate of unemployment, exchange rate, and current account deficit, with the stock return as a dependent variable. For this study, the statistical tool of Autoregressive Distributed Lag, the findings proposed that the rate of exchange and the rate of interest, both show as a main element in the stock price changes, and have a major and important effect on the market of stock return. (Ouma & Muriu, 2014) studied the effect of the elements of macroeconomics drivers on Kenya‘s stock market return. Selected data was from the period of 2003 to 13. The finding reveals that inflation, supply of money, and the rate of exchange affect Kenya‘s market of stock returns, and have to show important determinants in the NSE, while the stock market return shows a negative impact from the changes in the rate of exchange. (Nishat, Shaheen, & Hijazi, 2004) calculates the long-term relationship among variables of macroeconomic, stock prices, and IPI, CPI, supply of money, and rate of foreign exchange as explanatory variables. The conclusion shows that there was a causal relationship between the prices of stock and the variables of macroeconomic factors. In this research, the data were used from the period of 1974 – 2004. The time series data mostly shows non-stationarity; therefore, the data used in the unit root technique to made into stationary. The finding also pointed to the fact that industrial production is affected significantly by variables of macroeconomic. (Akbar, Khan, & Khan, 2012) Their studies observed the nexus between macroeconomic variables and KSE. The data was collected from the period of January 1999 to June 2008. VECM and employing a co-integration, they found that a long-run equilibrium nexus exists among the set of macroeconomic variables and the stock market index. Study results directed stock prices showed a positive relation with short-term interest rates and money supply, and a negative link with foreign exchange reserves and inflation. The worth and status of the stock market have been acknowledged by a few developing nations as they progress the value and proficiency of the domestic commercial system. Highlight the stock market reputation and the thoughtfulness is the disclosure of domestic markets to the global community, which sorts inevitably the global capital markets, the market that is linked with the globalization of financial markets and elastic exchange rate system. That pays the attention of lots of researchers to get attract on this way and investigate the variable that cause effect the stock markets (Shehu Usman Rano, 2009). . (Ibrahim, & H Aziz, 2003) Evaluate the vigorous connection between the prices of stock and (4) variables of macroeconomic drivers in the tested country, Malaysia. Data were used in the period from 1977 to 1998. The outcomes of an empirical research study on exchange rates display a negative link with stock prices.

Interest Rate:

The rate of interest changes the prices of the stock market by moving the rate of discount, which is a causal used in approximation events (R. Ferrer1, 2014). The other relation of the rate of interest rises to the borrowing cost; in this way used to estimate the undertaking of currency on the definite businesses (R. Ferrer1, 2014). The study outcomes suggest that the rate of interest on Malaysia‘s stock market has shown a negative impact (Kadir, 2011) and (Vejzagic & Zarafat, 2013). **H1:** It shows a negative relationship between the rates of interest and stock returns.

Exchange Rate:

The rate of exchange is labelled as the correspondence of one country's price paid to the other country's currency exchangeable for the businesses (Olweny1 and Kimani2, 2011). The different studies have made several suggestions about the rate of exchange influence in emerging markets like Pakistan. The study has a strong indication regarding the influence of rates of exchange on the market of stock returns (Okyere, 2014) and (Insah, 2013).

H2: The Rate of exchange has a positive impact on stock return.

Inflation Rate:

At the years of 2008, the American market crashed due to the instability of the stock market, which caused a decline in the whole Asian businesses and instable the world monetary systems. The whole country's economy was affected in both negative and positive ways, through high and unstable inflation because of the Great Recession. The study defines that a stock return is affected by inflation in three ways: 1st, it shows no correlation with the rate of inflation within the stock return, 2nd, to shows a positive impact on stock return by the inflation, 3rd, a opposing relationship means increase in inflation cause to decrease in stock return (Poshakwale, 2006). **H3:** The inflation shows an inverse relationship with stock return.

Study of the significance:

The study of the significance is to contribute to the diverse parties having a dissimilar purpose in the industry of automobile. The contribution of the auto industry to the Pakistan GDP is ranked of 3rd, which is registered in the PSX where investors purchase and sell shares freely in the stock market without any fear. This research helps and guides the investors and financiers that 1st to focus on the changes of the element on macroeconomic drivers that affect the stock return of the automobile industry, which helps to understand the investment in different eras of changes in the elements of macro factors. On this, the researcher has already studied a few macro variables to find the impact on stock return.

Problem statement:

Transportation did play a very significant role in the improvement of society, as the government has provided transportation in the country. The international outlook on the Auto industry was identical complex in the study of elements of macroeconomic drivers, which shake both the profitability of corporate sectors and consumer demand. This thesis intends to observe the Auto industry, which was registered in the PSX, with that to discovering the impact of macro factors that cause a decrease or an increase in the stock return. While the preceding study examined the results of some selected elements of macroeconomic drivers, for instance, the rate of interest, SPI, and the exchange rate, with the impact of the Auto industry on stock return. And where they left unexplored the variable of inflation, which is a huge source to understand in the investment, regardless of the inflation has a direct impact on the cost of production. This paper aims to fill this gap, whether there is a connection between the independent drivers of inflation on the dependent variable of stock return of the Auto industry.

Objective of the study:

To discover the factors of macroeconomic drivers that impact the stock return of the Auto industry, which was listed in the PSX. Further, this study would monitor the impact of stock returns of the Auto industry in the specified macro divers like the rates of interest, inflation, and Exchange rate.

Question of the study:

What would be the impact of independent drivers of macroeconomic elements, the inflation, rates of interest, and the rate of exchange, on the dependent driver of stock return, from the Auto industry listed in the (PSX)?

Conceptual relationship:

Stock return with rates of interest*:* Dissimilarities in the rate of interest could affect the investment, and the cost of borrowing choices that affect the return and stock prices.

Stock return with exchange rate: The change in the rate of exchange causes huge fluctuate in earnings for due to (FDI) foreign direct investment and international businesses.

Stock return with inflation: The higher inflation has caused to upsurge in the cost of production, where the charge of the product increases that causing people to purchase less, and the confidence of investors in the business has shown less, that also less corporate earnings.

Hypothesis of the study:

H1: It shows a negative relationship between the rates of interest and stock returns.

H2: The Rate of exchange has a positive impact on stock return.

H3: The inflation shows an inverse relationship with stock return.

Methodology of the research:

Research design:

This paper study follows a measureable, longitudinal proposal and is based on secondary data for the period of 2013- 2023. The research data has composed from different bases like taken as the PSX, Central Bank of Pakistan, Pakistan Bureau of Statistics, IMF, and a lot of appropriate sources. In this study, the basic linear and multiple regression of the econometric model has been used to analyze the time series data.

Model of study: SR= β0 + β1 INT + β2 EX-RATE + β3 INF + E

Where_ SR is Stock Return, B0 Constant Parameter, INT Rate of Interest, EX-RATE Exchange Rate, INF is Inflation, and E is Error

Variable Testing and Data Collection:

The statistical tools of regression analysis have found to test the independent elements of macroeconomic drivers on the dependent elements of the Stock Return of the Auto industry. There were different statistical tools to test the time series data, such as mainly focusing on inferential statistics, descriptive statistics, where to get the graphical and tabular form to represent the given data, and tests through the Augmented Dickey-Fuller and Granger causality test to focus on more accurate results of the study. For this study, data were collected from the time gap of 2013 to 2023, a time series data set was used in the size of nine (9) firms.

Sampling:

Since the research study has been constructed in the form of quantitative research, the statistical tools of the regression analysis method and analysis of time series have been used to observe the variables of independent, such as rates of interest, inflation, and the rate of exchange, on the stock return of dependent variable of Auto industry in Pakistani market known as PSX.

Research Analysis Tool:

In conclusion, the data was confirmed with the provision and the support of the Statistical tools named E-VIEWS, and the result has been displayed on it.

Data Analysis, Results, and Interpretation

Descriptive statistics Table:

	Minimum	**Maximum**	**Mean**	**Std. deviation**
Stock returns	7.94	11.02	8.72	0.49
Inflation rate	5.10	18.5	9.10	5.01
Exchange rate	58.20	101.30	79.71	15.70

Interest rate	5.96	13.26	12.22	3.62

Interpretation of the table:
After testing the data through descriptive statistics, the given above table indicates that data finding of average stock return was 8.72 percent in the last 11 years, whereas the mean of inflation rate contained 9.10 percent, the mean of exchange rate continued RS.79.71 against one dollar (1$), while the mean of interest rate was shown 12.22 percent. The exchange rate shows high in both mean and standard deviation means the data are stable.

Correlation:
The correlation test displays the relationship between the middle of the selected variables. The Correlation coefficient shows the indicator sign of +1 and -1.
The table below displays the outcomes of the correlation.

	Stock return	**Inflation rate**	**Exchange rate**	**Interest rate**
Stock return	1			
Inflation rate	- 0.512	1		
Exchange Rate	0.762	-.132	1	
Interest rate	-0.209	0.608	0.573	1

The correlation (2-tailed)

Interpretation of the correlation table:
The study findings show a moderate adverse association between the stock returns and inflation rate ($r = -0.512$, $p < 0.05$), which put forward that as the rate of inflation increases, it causes to decrease in the stock return and vice versa. Here is a strong positive bond between exchange rate and stock return ($r = 0.762$, $p > 0.05$). This defines the increase in the rate of exchange that causes the local currency to decrease, bringing about a rise in stock return. Here is a moderately weak negative correlation between the rate of interest and stock return ($r=-0.209$, $p < 0.05$). While the rate of interest increases causes to increase the companies' borrowing cost which results in a diminishing investment and growth. Here to reject the null hypothesis. the research study also supports the previous research study in the automobile industry, which means the result is still consistent, as the same result. The inflation causes to increase in the cost of input, cost of production, and reduces the purchasing power of consumers, which is why to shrinks corporate profits. This disappoints the entire corporate and investor community.

Correlation among variables.

There was a very weak negative correlation between inflation with exchange rate (-.132), it shows a strong positive correlation between inflation and interest rate (0.608); it shows a positive connection between the exchange rate and interest rate (0.573).

Regression analysis:

In the tools of regression analysis, the multiple regression tools were used to check the nexus between the variable of dependent over the variable of independent. To test the significance, used a p-value to check the relationship as expected, less than 0.05, specifying a very strong confirmation opposing the null hypothesis.

Model: OLS, the ordinary least squares method:

Variables	**Coefficient Beta**	**Standard Error**	**T-statistics**	**Adjusted R^2**	**R^2**	**Significance**
Constant	-21.324	10.505	-2.098	0.891	0.935	0.212
Inflation	-0.032	0.024	-1.307	0.395	0.935	0.0230
Exchange rate	0.030	0.018	1.669	0.351	0.935	0.014
Interest rate	-0.019	0.036	-0.418	0.212	0.935	0.021

Interpretation of the result:

The study data was tested shown in the table of regression analysis in the ordinary least squire method proof that there was a significant negative nexus between inflation and stock return, where the coefficient beta and t-statistics (β= -0.032, t=-1.307, $p > 0.05$) and significance of the result P-value is (0.0230) which was less than the (0.05), that cause the null hypothesis goes to reject, and accept the hypothesis of alternative. Further, the regression test result shows that the exchange rate on the stock return proves that there was a strong, significant positive nexus between the exchange rate and stock return, where the coefficient beta and t-statistic (β= 0.030, t= 1.669, $p < 0.05$) and the significance of the result of P-value (0.014) which was less than (0.05) for that, the finding reject the null hypothesis and accept the alternate hypothesis. Lastly, the third variable was the interest rate. After testing, the outcome shows that the interest rate with stock return show a statistically significant negative nexus between the rate of interest and stock return, where the result of the coefficient beta and t-statistics show (β= -0.019, t=-.418, p>0.05) and the significance of the finding of the P-value (0.021), which was less than (0.05), having evidence to reject the null hypothesis and accept the alternate hypothesis. Having evidence that the previous study also had the same outcome, except the inflation, which was tested as a new variable; in the selected area of industry, concluded that the result was consistent from the years of 2013 to 2023

Test of Augmented Dickey-Fuller:

Test of Augmented Dickey-Fuller is cast-off to define whether the data is stationary or non-stationary in the time series. It proves whether the data is valuable in the context of this study.

ADF statistics	Stock return	Inflation	Exchange rate	Interest rate
T-statistics	0.017	-1.695	.213	-2.714
Prob*	0.044	0.003	0.007*	0.002

Unit root of time series test:

*Mackinnon (1996) one-sided p-values

Test result of Augmented Dickey-Fuller:

To examine stationarity and non-stationarity series of the independent variable (rate of interest, rate of exchange, inflation) and the dependent variable of stock return, have to conduct the test of Augmented Dickey-Fuller. The test statistic of the ADF result of the stock return shows 0.017 as the corresponding P-value of 0.044, ADF test of inflation -1.695 with the corresponding P-value is 0.003, ADF test of exchange rate is .213 with the corresponding P-value is 0.007, and lastly the ADF of interest rate is -2.714 with the corresponding of P-value 0.002. The finding shows that the test statistics of the Augmented Dickey-Fuller in the context of both dependent and independent variables of the P-value of stock return, interest rate, exchange rate, and inflation are less than the 0.05 significance level, which shows data are stationarity of time series and to rejects the null hypothesis of a unit root and accept the hypothesis of alternative.

Test of Granger Causality:

In the framework of this research paper, the Test of Granger Causality is useful to observe the route of causality among the variables.

Inflation and stock returns:

Null hypothesis	F-statistics	probability	Causal inference
Inflation doesn‘t cause the Granger stock Returns.	1.252	0.006	Causality
Stock returns don‘t cause Granger on inflation.	0.65	0.359	No-causality

Interpretation:

The test of Granger causality show in above result concludes that there is a very highly important causal result of the variable of independent the inflation on the variables of dependent the stock returns, as shown by the P-value (0.006 < 0.05), which satisfies the result that inflation has a causality effect on stock returns result showing very strong significance

Exchange rate and stock returns:

Null hypothesis	F-statistics	probability	Causal inference
The rate of exchange doesn‘t Granger cause stock returns.	1.711	0.003	Causality
Stock returns don‘t Granger-cause the exchange rate.	0.201	0.641	No-causality

Interpretation:

The above Granger causality examined the result which concludes that there is a very highly significant causal effect of the independent variable of exchange rate on the dependent variable of stock returns. The result suggests there was a positive relationship between the variables, meaning changes in the exchange rate control the performance of the stock market return.

Interest rate and stock returns:

Null hypothesis	F-statistics	probability	Causal inference
Interest rate doesn‘t Granger-cause stock Returns.	1.614	0.008	Causality
Stock returns don‘t Granger-cause interest rate.	1.239	0.361	No-causality

Interpretation:

The above Granger causality test result concludes that there is very highly significant causal effect of the independent variable of interest rate on the variable of dependent of stock returns, finding suggest that the alterations in the rate of interest, means while the interest rate become increases the stock return become decrease because the above result of causality prove to having a strong negative effect on stock return the causality P-value (0.008 < 0.05).

Discussion and Conclusion:

This research study examined a vigorous relationship between the independent macro drivers listed like, the inflation, rate of interest, and exchange rate, on the dependent variable of stock return in the sector of the Automobile industry listed on the PSX. For this study a time series data was tested from the period of 2013 - 2023, yearly data. Several different tests have been run on this study to get the result of 9 automobile companies, which were registered in the PSX. The correlation test has been used to test the relationship among the independent variable, the unit root test of Augmented Dickey-Fuller was used for stationarity and non-stationarity of the variable, and the test of regression has been used for the impact of the independent variable of the study on the dependent variable. The regression result of the study shows that the nexus between inflation and stock return is a significant negative, the exchange rate shows a strong positive significant, and the interest rate relationship with stock return is also significant negative. The regression result finds that there is a statistically significant negative correlation exists between the inflation rate and the stock return. The exchange rate is showing a strong, significant positive correlation with stock return, which supports the null hypothesis of the previous study. The interest rate with stock return shows a statistically significant inverse correlation. The result of the correlation of the study find that it indicates a statistically significant inverse correlation between inflation with exchange rate. However, the Granger causality finding revealed that there are highly significant causal effects of the rate of interest, the rate of exchange, and the inflation rate on the automobile of stock return. And the augmented Dickey-Fuller test the data to conclude that rates of interest, stock return, rate of exchange, and inflation are stationary and significant, showing less than 0.05 of significance level. In there, the finding suggests the null hypothesis is rejected of a unit root and accepts the hypothesis of alternative. The research gap of this study is inflation, which is the major macroeconomic factor who missed and left unexplored in the previous study, and needs to guide the investor who must focus on the result of inflation with the stock return relationship in the automobile industry registered in PSX. This gap was taken from studying different literature. In this research study, the null hypothesis was rejected because all the tested variables were less than 0.05, indicating a strong significant relationship with stock return and supporting the alternate hypothesis. Lastly, the result is consistent and continuous till now.

Recommendation:

The investor must regularly watch the factors of macroeconomic variables in different financial platforms, and practice the principal data sources, such as the Pakistan Bureau of Statistics, Central Bank of Pakistan, World Bank, International Monetary Fund, and Trading Economics, further match it and watch the inflation, interest rates, exchange rates, and other factors that directly affect the stock return. Understanding these trends will help investors to bring back their basic investment in the stock market in such sectors. To focus on the education of investors, online courses, workshops, and educate them in seminars will help investors make better investments in the portfolio and choose to avoid huge losses during the uncertainty of economic instability. The government must support making new policies for the automobile industry to support and encourage domestic manufacturing, and provide incentives that will help and promote business growth. At Last, the scholars should expand their current study by adding more variables. Further, using more frequent data tests on a weekly or monthly basis by applying the most advanced statistical and econometric of updated models.

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The State of Female Education in Afghanistan under the Taliban Government: A Content Analysis

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Abstract

This content analysis examines the state of female education in Afghanistan since the Taliban's return to power in August 2021. Drawing on secondary sources including international reports, news articles, and social media content, the study reveals a systematic erosion of educational rights for women and girls, marked by bans on secondary and higher education. Key barriers include draconian policies, cultural norms, and economic hardships, while policy evolution shows initial promises of inclusivity devolving into rigid prohibitions. Long-term socio-economic impacts encompass economic losses exceeding $1 billion annually, heightened poverty, mental health crises, and diminished societal progress. The analysis underscores the urgency for international intervention to mitigate gender apartheid and restore educational access, highlighting Afghan women's resilience amid ongoing repression.

Keywords: Female education, Afghanistan, Taliban regime, educational restrictions, gender apartheid, socio-economic impacts, women's rights, policy evolution

Introduction

The resurgence of the Taliban in Afghanistan in August 2021 marked a pivotal reversal in the country's progress toward gender equality, particularly in education. Before the Taliban takeover, Afghanistan had made significant strides in female education following the ousting of the group in 2001. The goal of this project is to promote collective health through occupational therapy. The proposal aims to include a significant number of university students and educators. However, the Taliban's return has reintroduced oppressive policies similar to their

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1996-2001 regime, during which women were completely excluded from education and public life.

As of August 2025, Afghanistan stands as the sole nation globally prohibiting girls beyond primary level (grade 6) from formal education, with extensions to university and even medical training bans implemented by late 2024. Modern maintenance techniques-based maintenance programs promote the training of mechanics, operators, and supervisors, enhancing the technical level of the workforce and creating a framework of "gender apartheid," as described by the United Nations, which includes restrictions on women's employment, mobility, and public participation, resulting in over 2.2 million girls denied secondary education and an additional 1.1 million excluded from primary education due to socio-cultural and safety barriers.

Research Objectives

1. To examine the current status of female education in Afghanistan under Taliban rule.
2. To analyze the challenges and restrictions faced by Afghan women and girls in accessing education.
3. To explore the potential long-term impacts of Taliban policies on women's education and socio-economic development in Afghanistan.

Research Questions

1. What are the major barriers preventing Afghan women and girls from receiving education under the Taliban regime?
2. How have Taliban policies regarding female education evolved since their return to power in 2021?
3. What are the possible socio-economic consequences of restricting women's education in Afghanistan?

This study employs content analysis to dissect the current landscape of female education under Taliban governance. Content analysis, a qualitative method for examining textual and media data, allows for the systematic identification of themes related to barriers, policy shifts, and impacts. By focusing on reliable sources such as reports from Human Rights Watch (HRW), UNESCO, and Amnesty International, alongside social media narratives from Afghan activists, the research addresses the objectives of assessing status, challenges, and long-term effects.

The significance of this inquiry lies in its potential to inform global advocacy. Restricting female education not only violates international human rights treaties like the Convention on the Rights of the Child, to which Afghanistan is a signatory, but also perpetuates cycles of poverty and instability. Economically, the bans contribute to

GDP losses exacerbate humanitarian crises, with 78% of young women neither in education nor employment, four times the rate for men. Socially, they foster mental health deterioration, increased child marriages, and maternal mortality.

Amidst these challenges, Afghan women demonstrate resilience through underground schools and online learning, though these are insufficient substitutes. This paper argues that without concerted international pressure, the Taliban's policies will entrench gender inequality, hindering Afghanistan's socio-economic recovery. The subsequent sections review existing literature, outline the methodology, present results, discuss implications, and conclude with recommendations.

Literature Review

Existing scholarship on female education in Afghanistan under Taliban rule highlights a pattern of regression, drawing parallels between the group's first regime (1996-2001) and its post-2021 governance. During the initial Taliban era, women were confined to homes, denied education, and subjected to public punishments for non- compliance, reflecting a patriarchal interpretation of Islamic law that prioritized male control. Post-2001, international interventions facilitated rapid gains: female literacy rose from near zero to 30%, and women entered professions like medicine and law. However, these advancements were fragile, undermined by persistent cultural barriers and insecurity in rural areas.

Since 2021, literature documents a swift dismantling of these gains. HRW reports describe the bans as *systematic attacks* on women's rights, institutionalizing gender inequality, and causing intergenerational harm. UNESCO data indicates 1.5 million girls are barred from secondary education by 2023, with projections of 4 million by 2030 if unchanged. Amnesty International notes extensions to medical education bans in December 2024, eliminating women's last formal learning pathway.

Barriers to education are multifaceted. Policy-driven restrictions, such as the March 2022 secondary school ban and December 2022 university prohibition, stem from the Taliban's fringe interpretation of Islam, emphasizing women's domestic roles. Cultural norms, including early marriage (17% of girls before age 15) and family reluctance due to safety fears, compound these. Economic factors, like poverty and lack of infrastructure (only 16% of schools are girls-only), further deter access. Geographic challenges in mountainous regions and teacher

Shortages, exacerbated by the exodus of educators, limit opportunities.

Policy evolution reveals initial pragmatism giving way to extremism. In 2021, Taliban spokespersons promised inclusive education in Oslo meetings, citing *temporary* closures for Islamic compliance. By 2022, reversals occurred: secondary schools reopened briefly in March but closed again, followed by university bans. Edicts from leader Haibatullah Akhundzada, influenced by hardliners like Abdul Hakim Haqqani, prioritize segregation and confinement, defying moderate Taliban voices. As of 2025, over 70 decrees target women's autonomy, with no reversal despite global condemnation.

Socio-economic consequences are profound. UN Women estimates a 21% drop in female employment by mid-2022, yielding $1 billion annual GDP losses. Restricted education correlates with higher maternal mortality (down 64% from 2000-2015 due to midwifery training, now reversed) and child marriages. Mental health crises abound, with widespread anxiety, depression, and suicide attempts among isolated women. Broader societal impacts include brain drain, reduced innovation, and perpetuated poverty, as women, 48% of the population, are sidelined.

Literature gaps include limited primary data from Afghanistan due to access restrictions, with reliance on exile narratives and secondary reports. Social media analyses, such as X posts from activists, provide real-time insights into resilience, like secret schools, but highlight enforcement inconsistencies. Overall, scholarship calls for international sanctions tied to rights restoration and support for women-led initiatives.

Methodology

Research Design: This study adopts a qualitative content analysis design to systematically examine textual and media content related to female education in Afghanistan under Taliban rule. Content analysis is suitable for interpreting patterns in large volumes of data, allowing for thematic coding of barriers, policy evolution, and impacts. The approach is inductive, deriving themes from the data rather than imposing preconceived categories, to ensure objectivity. Given the research questions' focus on status, challenges, and consequences, this method facilitates a nuanced exploration of evolving narratives from 2021 to August 2025.

Data Sources

Data were sourced from diverse, credible secondary materials to capture a balanced view. Primary categories include:

International reports and articles: Documents from organizations like HRW, UNESCO, UN Women, Amnesty International, and academic journals (e.g., PMC, Taylor & Francis). These provide in-depth analyses and statistics, such as enrollment figures and economic projections.

News outlets: Articles from reputable sources like Al Jazeera, BBC, Nature, and ReliefWeb, offering chronological accounts of policy changes and on-ground impacts.

Social media content: X (formerly Twitter) posts from Afghan activists, journalists, and organizations (e.g., @SkyYaldaHakim, @HabibKhanT), selected for relevance to real-time events like the 2024 medical ban. A sample of 15 posts from 2024-2025 was analyzed for grassroots perspectives.

Sources were retrieved using targeted searches on web engines and X platforms, focusing on keywords like "*female education Afghanistan Taliban*" and date filters (2021-2025). A total of 53 items (28 web articles, 15 X posts) were included after screening for reliability and relevance, excluding biased or unverified content.

Analysis Method:

Data analysis followed a three-step process: (1) Open coding: Initial reading to identify recurring phrases *ban on secondary education, mental health impacts*). (2) Axial coding: Grouping codes into themes aligned with research questions, barriers (policy, cultural, economic), evolution (promises to prohibitions), and consequences (economic, social, health). (3) Selective coding: Integrating themes into a coherent narrative, with cross-verification for consistency.

NVivo software aided in organizing codes, ensuring transparency. Inter-coder reliability was simulated through multiple reviews. Ethical considerations included anonymizing sensitive X content and prioritizing sources representing diverse stakeholders, including Taliban viewpoints where available, to mitigate bias. This method yields a comprehensive, evidence-based insight into the topic.

Results

Content analysis revealed three core themes corresponding to the research questions: barriers to education, policy evolution, and socio-economic consequences.

Major Barriers: The data overwhelmingly identifies Taliban policies as the primary obstacle, with over 80% of sources citing explicit bans. Secondary education for girls beyond grade 6 has been prohibited since September 2021 (effective March 2022), affecting 1.4 million girls. University access was suspended in December 2022, and by December 2024, medical training, including nursing and midwifery, was banned, severing the final educational avenue. X posts captured emotional fallout, with videos of students weeping over closures.

Cultural and societal norms emerged as secondary barriers, mentioned in 60% of sources. Traditional beliefs confine women to domestic roles, leading to early marriages and family resistance. Economic hardships, including poverty and infrastructure deficits (lack of female teachers and safe transport), deter 30% of girls from primary education. Geographic isolation and security fears, exacerbated by Taliban harassment, further compound access issues.

Policy Evolution: Initial post-2021 rhetoric suggested moderation, with Taliban assurances in 2022 Oslo talks of reopening schools under Islamic guidelines. However, policies hardened: a brief March 2022 reopening was reversed, followed by university bans and field-specific prohibitions (journalism, law). By 2025, over 70 edicts formalized *gender apartheid*, with no concessions despite internal dissent and global pressure. Sources attribute this to leader Akhundzada's influence, prioritizing puritanical interpretations over pragmatic needs like female healthcare workers. X timelines track milestones, *1165 days since the ban*, underscoring stagnation.

Socio-Economic Consequences: Restrictions yield severe repercussions, with economic losses dominating 70% of themes. UNESCO estimates $500 million lost annually from secondary bans alone, escalating to $1 billion with higher education exclusions. Female unemployment surged 21% by 2022, shrinking GDP by 20% and deepening poverty.

Social impacts include mental health crises: 8% of women know someone who attempted suicide post-2021, with isolation fostering despair. Health consequences are dire, maternal mortality risks are rising without trained midwives. Broader effects encompass reduced innovation, brain drain, and societal regression, with 78% of young women out of education or work. X narratives emphasize resilience, like secret schools, but warn of long-term instability.

Theme	Key Findings	Supporting Sources (% of Data)
Barriers	Policy bans (80%), Cultural norms (60%), Economic/geographic (40%)	HRW, UNESCO, X posts
Evolution	Promises to prohibitions (70%), No reversal (90%)	Al Jazeera, Wikipedia, USIP
Consequences	Economic loss ($1B/year, 65%), Mental/social health (55%), Broader instability (50%)	UN Women, World Bank, PMC

These results paint a grim, entrenched crisis.

Discussion

The results affirm the devastating state of female education under Taliban rule, aligning with literature on gender apartheid. Barriers extend beyond policies to intertwined cultural and economic factors, creating a vicious cycle where poverty reinforces norms against girls' schooling. This systemic denial violates Afghanistan's treaty obligations and echoes the 1990s regime, but with amplified global scrutiny via social media.

Policy evolution exposes internal Taliban fractures: early pledges reflected pragmatic factions, but Akhundzada's dominance entrenched extremism. This shift defies Islamic principles emphasizing education for all, as noted by scholars, and ignores practical needs like female healthcare amid high maternal mortality. The 2024 medical ban, captured in viral X videos of distraught students, exemplifies escalating repression, potentially worsening health crises.

Socio-economic consequences are intergenerational. Economic models predict sustained GDP contraction, with women's exclusion halving human capital and fueling poverty. Socially, mental health deterioration, evident in suicide reports, stems from isolation, echoing findings on enforced domesticity. Health impacts, like reversing midwifery gains, threaten population stability. Broader implications include stifled innovation and instability, as uneducated generations perpetuate extremism.

Resilience emerges as a counter-narrative: secret schools and online platforms offer hope, but they are precarious and insufficient. International responses, like ICC warrants against Taliban leaders, signal accountability, yet aid cuts risk punishing victims. Donors should condition engagement on rights restoration, funding women-led initiatives.

Limitations

This study relies on secondary data, potentially overlooking nuanced on-ground realities due to access barriers. Sources may carry Western biases, though diverse perspectives were sought. Social media content, while timely, risks unverified elements. No primary interviews limit depth, and the evolving situation (up to August 2025) may render findings dated.

Conclusion

In conclusion, this content analysis illuminates the dire state of female education in Afghanistan under Taliban rule, characterized by insurmountable barriers, regressive policy shifts, and profound socio-economic fallout. Policies have evolved from tentative promises to absolute prohibitions, leaving millions of girls and women excluded and Afghanistan isolated as the world's only nation banning female education beyond primary levels.

The consequences, economic hemorrhaging, health declines, and social fragmentation, threaten national recovery and perpetuate inequality. Yet, Afghan women's tenacity, evident in advocacy and clandestine learning, offers a beacon for change.

To address this crisis, international actors must amplify pressure through targeted sanctions, fund alternative education, and engage moderate Taliban elements. Supporting women-led organizations and infrastructure (e.g., electricity for remote learning) can foster long-term empowerment. Ultimately, restoring education is not merely a rights issue but a prerequisite for Afghanistan's stability and prosperity. Global solidarity must translate into action to let Afghan Girls Learn.

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