

**IMPACT OF HUMAN AND FINANCIAL CAPITAL ON FINANCIAL
PERFORMANCE OF MANUFACTURING SECTOR: EVIDENCES
FROM PAKISTAN**



Research Thesis

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DEDICATION

To my adorable parents and wife

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Abstract

The purpose of this study is to explore impact of human and financial capital on financial performance of manufacturing sector of Pakistan. Research is being conducted for manufacturing sector over a period of 36-years observations (1980 to 2015). The study base on panel data analysis. Human capital measures through education and research and development, while financial capital has been measure in term of debt to manufacturing sector. The financial performance measure through growth of the industry. The results showed that the financial capital has significant impact on financial performance of manufacturing sector of Pakistan, and human capital shows little significant on financial performance. Results also shows significant effect of education on performance.

Keywords: Human Capital, Financial Capital, Financial Performance, Manufacturing Sector of Pakistan.