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**Q) Write a summary on the economy of Pakistan which should contain the following headings.**

1. **GROWTH AND INVESTMENT:**

Pakistan’s economy continues to face numerous domestic and external shocks from 2007 onwards. Economic performance was affected from the devastating floods and rains, the internal security hazards, and the energy crisis. The economy of Pakistan during the last five years grew on average at the rate of 2.9 percent per annum. Deterioration in the power sector is the main constraint on growth. It is true that the energy crisis is frustrating the realization of our true economic potential. Power outages have shaved off annual GDP growth 2 percent. Gross Domestic Product (GDP) growth has been stuck at the level, which is half of the level of Pakistan’s long-term trend potential of about 6.5 percent per annum and is lower than what is required for sustained increase in employment and income and a reduction in poverty. The past few years’ economic performance has suggested that the country has the potential to move towards which is needed to generate adequate employment and meaning full poverty reduction provided that power crises is addressed. The framework for economic growth approved by the government in FY11 identifies the restructuring of public sector enterprises as a key focus area. It is an approach to accelerate economic growth and sustain. It identified a coherent approach to growth that goes well beyond projects and targets public service delivery, productivity, competitive markets, innovation and entrepreneurship. The strategy is based on sustained reform that builds efficient and knowledgeable governance structure, and markets in attractive and well-connected locations. It focuses on the ‘software’ of economic growth (issues of economic governance, institutions, incentives, human resources, etc.), and provides an environment in which the ‘hardware’ of growth (physical infrastructure) could be expanded and productive at every level. However, the desired output is yet to be realized. Aimed of the challenges at external and domestic front and slow growth in Euro-zone, our economy is showing modest improvement. The commodity producing sectors (agriculture plus industrial sector) are picking up economic activities gradually. The performance of the agriculture sector remained good due to better availability of seeds, fertilizers and weather conditions, stimulated healthy activities in other sectors of the economy due to its forward and backward linkages. However, the achievements remained behind the desired targets. Some improvement is also witnessed in the Large Scale Manufacturing (LSM) sector. The Service sector also gained from healthy wholesale and retail trade, finance and insurance activities and improvements in the commodity producing sectors. However the economic growth remained well below the potential of the economy due to number of shocks, which hampered economic activities. Pakistan has the potential to grow at 6 to 7 percent in the next couple of years which is also needed to absorb new workforce entrants. The GDP growth for 2012-13 was targeted at 4.3 percent on the back of 4.0 percent growth in Agriculture, 2.5 percent growth in LSM and 4.6 percent in Services sectors. However, the heavy rains in Sindh and Punjab province damaged the crops which affected performance of agriculture and other related sectors. The real GDP growth for 2012-13 has been estimated at 3.6 percent based on nine month data as compared to 4.4 percent (revised) in the previous fiscal year 2012 after rebasing the national accounts at constant prices of 2005-06. The Agriculture sector recorded a growth of 3.3 percent against the previous year’s growth rate of 3.5 percent. The Large Scale Manufacturing sector grew by 2.8 percent as compared to the growth of 1.2 percent in the last year. The Services sector recorded a growth of 3.7 percent as compared to 5.3 percent in 2011- 12. Figure-1.1 presents an overview of GDP growth over the previous years.

The 3.6 percent growth based on the nine months data 2012-13, up from 0.4 percent in 2008-09 and lower than 4.4 percent of the last year. The country has enormous potential to grow at much higher rate which is demonstrated by the achievement of the 3.6 percent growth this year despite the numerous internal and external challenges like energy crises and law and order situation brought on by the campaign against extremism with its associated destruction of physical infrastructure etc. Some economic problems of Pakistan are structural in nature. The targets of sustaining high growth, low inflation, and external payment capability can not be achieved without eliminating certain structural barriers. Major structural reforms which are needed contains tax legislation, trade reforms, further privatization of State Owned Enterprises (SOEs), financial sector reforms, human resource development and social protection. The EU approval of duty waiver on textile items will certainly help in improving the exports and providing the support to the business environment. Pakistan-China multidimensional cooperation for peace and development deepened further with the signing of an agreement on February 18, 2013, for the handing over operations of Gawadar deep seaport to China Overseas Port Holding Authority (COPHA). The handover of the Gawadar Port to COPHA will boost the economic activities in the region. COPHA has assured to invest $750 million to improve the infrastructure. The new investment and the antecedent development activity will create thousands of new jobs in the country and making Gawadar a regional hub of economic and trade activities. Pakistan has also undergone the general election recently, the election results indicates that people of Pakistan are well aware with their rights and socioeconomic needs in this global village. There are expectations that new governments will launch more investment and growth friendly policies in a comprehensive way. Domestic and foreign investors will gain confidence to initiate new business activities on a peaceful democratic transition which will increase production, employment and stability in the economy. Global Developments Four years after the onset of the global financial crisis, the world economy continues to struggle for uplift of economic activities. Developing economies are still the main driver of global growth, but their output has slowed compared with the pre-crisis period. To regain pre-crisis growth rates, developing countries must once again emphasize internal productivity enhancing policies. To keep growing rapidly, developing countries will need to maintain the reform momentum that underpinned the acceleration of growth during the 1990s and 2000s. In the absence of the additional efforts to raise productivity through structural reforms, investment in human capital, and improved governance and investment conditions, developing countries growth may not improve. The Asian Development Outlook 2013 estimates regional growth will pick up to 6.6% in 2013 and to reach 6.7% in 2014. While this is a distinct improvement on 2012, when growth stood at just over 6%, it is far from the double-digit pace before the global financial crisis. But in many ways this new Asian reality is a positive development. Asia’s contributions to global imbalances its persistent current account surpluses are smoothly winding down. With the major industrial economies expected to grow by only 1% in 2013, the role of domestic demand and intra-Asian trade will continue to expand. The rising importance of intraregional trade is evident in Southeast Asia. Economies in the Association of Southeast Asian Nations (ASEAN) will maintain their robust growth supported by increasingly strong trade ties within Asia. Making this vision a reality will further enhance Asia’s dynamism. Looking further ahead, Asia must secure sufficient energy to drive economic expansion in the decades to come. The region already consumes roughly a one third of global energy, and is set to rise to over half by 2035. Asia must also prioritize renewable energy supplies and new technologies that can make conventional power cleaner and more efficient. Emerging markets and developing economies are still going strong, but in advanced economies, there appears to be a growing bifurcation between the United States on one hand and the Euro Area on the other. The International Monetary Fund (IMF) has reflected in the forecasts that entire world economy growth is forecasted to reach 3.3 percent in 2013 and 4.0 percent in 2014. IMF has warned the Euro Area growth at -0.3 percent in 2013 and 1.1 percent in 2014. The forecast for negative growth in the Euro area reflects not only weakness in the periphery but also some weakness in the core. Germany’s growth is strengthening but is still forecast to be less than 1 percent in 2013. In contrast to this growth US is forecasted to be 1.9 percent in 2013 and 3.0 percent in 2014. In this scenario China has remained a bright spot as its growth rate is forecasted at 8.0 percent for this year and 8.2 percent for the year 2014. If China maintains its growth, it’s good for the world, providing support for commodities markets and growth in other countries. The IMF maintained its forecast of 1.6 percent growth for Japan for 2013 and for 2014 it is 1.4 percent. Growth in developing Asian economies is projected at 7.1 percent in 2013 and 7.3 percent for the year 2014. The IMF expects growth in oil exporting countries in the Middle East is also not much encouraging. The growth forecast for African and South Asian countries are better for the year 2013 and also for 2014. The country wise details of projections are provided in the table. Unfortunately, Europe is now caught in a vicious cycle of high debt and low growth. Highly burdened by debt, most of the economies in the region may not attain respectable levels of growth to improve their fiscal position. This will imply potential debt servicing difficulties which limit their abilities to tap their growth potential. More than 17 percent of total exports of Pakistan have their destination in the Euro zone and a reasonable portion of its total import from this region. Problems in this area can impact Pakistan’s trade and hence its overall growth. Asia on the other hand, continues to move ahead with China and India leading to grow.

Commodity Producing Sector The commodity producing sector (CPS) consists of agriculture and industry. It is the most central sector of the economy with relatively stronger forward and backward linkages for economic development and prosperity of the country. It accounted for 42.3 percent of GDP after rebasing of national accounts during the outgoing fiscal year. It witnessed a decline from 44.0 percent of GDP in 2005-06, representing that the share of the non-commodity producing sector has improved. The commodity producing sector has performed better in outgoing fiscal year as compared to last year; its growth rate this year was 3.4 percent against the growth of 3.1 percent last year. Both agriculture and industrial sector, have contributed to its growth. However, the growth of the commodity producing sector remained far below its potential due to heavy rains, energy crises, law and order situation etc. Agriculture Sector In spite of persistently falling share in GDP agriculture remains a key sector of the economy. It provides food items and raw materials for industrial units and accounts for 21.4 percent of GDP, 45 percent of employment and also contributes in the development of other sectors as a supplier of raw materials to industry as well as a market for industrial products and is also the main source of foreign exchange earnings. Majority of the population lives in rural areas and are directly and indirectly rely on agriculture sector for their livelihood. The agriculture sector has strong backward and forward linkages. As a result its growth has a larger impact on the overall economic performance. The performance of the agriculture sector remained weak due to unfavorable weather conditions which results in lower production of cotton and rice. However, this sector resulted in a growth of 3.3 percent against the growth of 3.5 percent last year. The decline in its growth was due to fall in the estimated rice and cotton production but somehow compensated by the better output of other crops. The performance is mainly attributed to a sharp pick-up in the wheat and sugarcane. Livestock also registered a significant growth. The agriculture sector consists of various sub-sectors which include crops, livestock, fisheries and forestry. The crop sub-sector is further divided into important crops, other crops and cotton ginning.

**Important Crops**:

The important crops account for 25.24 percent of agricultural value addition and registered a growth of 2.3 percent compared to a growth of 7.4 percent last year. The important crops including wheat, maize, rice, sugarcane and cotton witnessed growth in production of 3.23 percent, 6.74 percent,-10.05 percent, 6.98 percent and -4.19 percent respectively. The main reason for the negative growth of rice and cotton are unfavorable weather conditions and affects of rains in the rice and cotton growing areas. Other Crops: Other crops contributed 12.34 percent to value addition in overall agriculture. Growth in the production of this sub-sector is recorded at 6.7 percent against the negative growth of -7.7 percent last year. This growth is picked up mainly by the growth in Gram by 136.6 percent against the negative growth of -42.7 percent last year and potatoes by 11.0 percent against -2.8 percent last year. The positive growth is also observed in vegetables and other minor items. The negative growth is observed in mango, banana, dates, orange, water melon, apricots, canola and tobacco etc.

**Cotton Ginning**:

Cotton is a natural fiber used primarily as a raw material for textiles and Pakistan is one of the leading producers of cotton in the world. Textile fibers are divided into three basic types according to their sources such as cotton fiber, manmade fiber.

1. **AGRICULTURE:**

Agriculture is the science and art of cultivating plants and livestock. Agriculture was key development in the rise of sandantary human civilization, whereby farming of domesticated species created food surpluses that enabled people to live in cities. The history of agricultural began thousands of years ago. After gathering wild grains beginning at least 105,000 years ago, nascent farmers began to plant them around 11,500 years ago. Pigs, sheep and cattle were domesticated over 10,000 years ago. Plants were independently cultivated in at least 11 regions of the world. Industrial agricultural  based on large-scale monoculture in the twentieth century came to dominate agricultural output, though about 2 billion people still depended on substance agricultural into the twenty-first. Modern agronomy, plant breeding, Anro chemicals such as pesticides and fertilizers, and technological developments have sharply increased yields, while causing widespread ecological and environmental damage. Selective breeding and modern practices in animal husbandry have similarly increased the output of meat, but have raised concerns about animal welfare and environmental damage. Environmental issues include contributions to global warming, depletion of aquifers, deforestation, antibiotic resistance, and growth hormones in industrial meat production. Genetically modified organisims  are widely used, although some are banned in certain countries. The major agricultural products can be broadly grouped into foods, fibers, fuels and raw materials (such as rubber). Food classes include cereals (grains), vegetables, fruits, oil, meat, milk, fungi  and eggs. Over one-third of the world's workers are employed in agriculture, second only to the service sector, although the number of agricultural workers in developed countries has decreased significantly over the centuries.

1. **MANUFRACTURING AND MINING:**

Manufacturing sector is considered to be the main source of economic growth having forward and backward linkages with the other sector of the economy. It accounts 13.2 percent of Gross Domestic Product (GDP) and 13.8 percent of total employed labor force. Large Scale Manufacturing (LSM) at 10.6 percent of GDP dominates the overall sector, accounting for 81 percent of the sectoral share followed by Small Scale Manufacturing, which accounts for 1.6 percent of total GDP. The third component of the sector is Slaughtering and account 0.9 percent of overall GDP. Large Scale Manufacturing (LSM) during July March 2012-13 registered a growth of 4.26 percent as compared to 1.49 percent in the comparable period of last year. The production data of Large Scale Manufacturing (LSM) received from the Oil Companies Advisory Committee (OCAC) comprising 11 items, Ministry of Industries and Production 36 items and Provincial Bureau of Statistics 65 items have contributed in LSM growth as 0.73 percent, 1.35 percent and 2.18 percent respectively. The industry specific data showed that many sub sectors performed well in the period under review such as paper & board grows at 21.97 percent, rubber products 17.61 percent, pharmaceuticals 16.35 percent, coke & petroleum products 13.31 percent, iron and steel products 13.24 percent, food beverages & tobacco 7.30 percent, non metallic mineral products 5.86 percent and textiles 0.92 percent. Some sectors mainly energy intensive recorded negative growths including engineering products 15.60, wood products 18.98 percent, percent, automobiles 11.84 percent, electronics 6.43 percent, fertilizers 5.03 percent, leather products 2.33 percent and chemicals 1.08 percent. The overall performance of LSM is satisfactory which can be well gauge year on year basis over corresponding period of last year.

1. **FISCAL DEVELOPMENT:**

In economics fiscalpolicy is the use of government revnue collection (tax or tax cut) and expenditure (spending) to influence a country's economy. The use of government revenues and expenditures to influence macroeconomic variables developed as a result of the Great depression, when the previous  approach to economic management became unpopular. Fiscal policy is based on the theories of the British economist John maynard keynes, whose Keynesian economics theorized that government changes in the levels of taxation and government spending influences aggregate demand and the level of economic activity. Fiscal and monetray policy are the key strategies used by a country's government and central bank to advance its economic objectives. The combination of these policies enables these authorities to target inflation (which is considered "healthy" at the level in the range 2%–3%) and to increase employment. Additionally, it is designed to try to keep GDP growth at 2%–3% and the unemployment rate near the Natural uneployement rate of 4%–5%. This implies that fiscal policy is used to stabilize the economy over the course of the buissness cycle. Changes in the level and composition of taxation and government spending can affect macroeconomic variables, including:

* Aggregate demand and the level of economic activity
* Saving and investment
* Income distribution
* Allocation of resources

Fiscal policy can be distinguished from monetary policy, in that fiscal policy deals with taxation and government spending and is often administered by a government department; while monetary policy deals with the money supply, interest rates and is often administered by a country's central bank. Both fiscal and monetary policies influence a country's economic performance.

1. **MONEY AND CREDIT:**

**Credit:**

Credit is any form of deferred payment. For example, if you purchase on a credit card a bank effectively pays on your behalf anticipating you will pay back the amount to the credit card company in six weeks time. If a bank lends money to a consumer, this is a form of credit. The consumer is given money, which it later has to pay back to the bank.

**Money:**

Money is any item or electronic record that can be used for the purchase of goods, provide a store of account, and can be used as a medium of exchange. If you buy on a debit card, you are using actual money in your bank account. You have a certain amount, and once your bank account is depleted, you can’t spend any more money. People will accept your money as legal tender in that country.

1. **CAPITAL MARKET:**

A **capital market** is a financial market in which long term debt (over a year) or equity -backed securities are bought and sold. Capital markets channel the wealth of savers to those who can put it to long-term productive use, such as companies or governments making long-term investments. Financial regulators like BANK OF ENGLAND  and (SEC) oversee capital markets to protect investors against fraud, among other duties.

Modern capital markets are almost invariably hosted on computer-based electronic trading platform most can be accessed only by entities within the financial sector or the treasury departments of governments and corporations, but some can be accessed directly by the public. As an example, in the United States, any American citizen with an internet connection can create an account with Treasury Direct and use it to buy bonds in the primary market, though sales to individuals form only a tiny fraction of the total volume of bonds sold. Various private companies provide browser-based platforms that allow individuals to buy shares and sometimes even bonds in the secondary markets. There are many thousands of such systems, most serving only small parts of the overall capital markets. Entities hosting the systems include stock exchanges, investment banks, and government departments. Physically, the systems are hosted all over the world, though they tend to be concentrated in financial centres like London, New York, and Hong Kong.

1. **INFLATION:**

Inflation is a quantitative measure of the rate at which the average price level of a basket of selected goods and services in an economy increases over some period of time. It is the rise in the general level of prices where a unit of currency effectively buys less than it did in prior periods. Often expressed as a percentage, inflation thus indicates a decrease in the purchasing power of a nation’s currency. Inflation can be contrasted with deflation, which occurs when prices instead decline.

* Inflation is the rate at which the general level of prices for goods and services is rising and, consequently, the purchasing power of currency is falling.
* Inflation is classified into three types: Demand-Pull inflation, Cost-Push inflation, and Built-In inflation.
* Most commonly used inflation indexes are the Consumer Price Index (CPI) and the Wholesale Price Index (WPI).
* Inflation can be viewed positively or negatively depending on the individual viewpoint and rate of change.
* Those with tangible assets, like property or stocked commodities, may like to see some inflation as that raises the value of their assets.
* People holding cash may not like inflation, as it erodes the value of their cash holdings.
* Ideally, an optimum level of inflation is required to promote spending to a certain extent instead of saving, thereby nurturing economic growth.

1. **TRADE AND PAYEMENT:**

World trade generally rises and falls with the overall level of global economic activity. Global trading activities were sluggish during 2012 it declined to 2.0 percent from 5.2 percent in 2011 and is expected to continue in 2013 at around 3.3 percent on account of slowdown in Europe The abrupt deceleration of trade in 2012 was attribut The growth of world merchandise trade in 2012 was much lower compared to the rate of World Gross Domestic Product (GDP) growth for the year. Under normal conditions, the growth rate for trade is usually around twice that of GDP, but in 2012 the ratio of trade growth to GDP growth fell to 1:1. Four years after the eruption of the global financial crisis, the world economy is still struggling to recover. During 2012, global economic growth has weakened further. A growing number of developed economies have fallen into a double-dip recession. Those in severe sovereign debt distress moved even deeper into recession, caught in the downward spiraling dynamics from high unemployment, weak aggregate demand compounded by fiscal austerity, high public debt burdens, and financial sector fragility. Growth in the major developing countries and economies in transaction has also decelerated notably, reflecting both external vulnerabilities and domestic challenges. Most low-income countries have held up relatively well so far, but now face intensified adverse spillover effects from the slowdown in both developed and major middleincome countries. The prospects for the next two years continue to be challenging, loaded with major uncertainties and risks inclined towards the downside. According to UN report on a set of some assumptions, growth of World of Gross Product (WGP) is around 2.2 percent in 2012 and is forecast to remain well below potential at 2.4 percent in 2013 and 3.2 percent in 2014. At this moderate pace, many economies will continue to operate below potential. After plunging by more than 10 percent in the Great Recession 2009, world trade rebounded strongly in 2010. Since 2011, the recovery of the volume of world exports has lost momentum. Growth of world trade decelerated sharply during 2012, mainly owing to declining import demand in Europe, as the region entered in to its second recession in three years, and weak aggregate demand in the United States and Japan. As a result, developing countries and economies in transition have seen demand for their exports weaken. The trade data of different regions and countries showed a clear sequence of the weakening demand that originated in the Euro Area transmitting to the rest of the word. Import demand in Greece, Italy, Portugal and Spain started to decline in late 2011 and fell further during 2012, but the weakness in trade activity has spread further to the rest of Europe as well, including France and Germany. As a result, imports of the United States and Japan also slowed significantly in the second half of 2012. East Asian economies that trade significantly with the major developed countries have experienced commensurate declines in exports. For example, the republic of Korea, and Taiwan registered considerable drops in exports during 2012. China’s exports also declined notably. Further down the global value chain, energy and other primary exporting economies have seen demand for their exports weaken as well. Brazil and the Russian Federation, for instance, all registered export declines in varying degrees in the second half of 2012. Lower export earnings, compounded by domestic demand constraints have also pushed downed to slow growth in developed economies.

1. **PUBLIC DEBT:**

Government debt, also known as public interest, public debt, national debt and sovereign debt, contrasts to the annual government budget, which is a flow varaiable that equals the difference between government receipts and spending in a single year. The debt is a stock variable, measured at a specific point in time, and it is the accumulation of all prior deficits.

Government debt can be categorized as internal debt (owed to lenders within the country) and external debt (owed to foreign lenders). Another common division of government debt is by duration until repayment is due. Short term debt is generally considered to be for one year or less, and long term debt is for more than ten years. Medium term debt falls between these two boundaries. A broader definition of government debt may consider all government liabilities, including future pension payments and payments for goods and services which the government has contracted but not yet paid.

Governments create debt by issuing government bonds and bills. Less creditworthy countries sometimes borrow directly from a supranational organization (e.g. the World Bank) or international financial institutions. In a monetarily sovereign country such as the United States of America, the United Kingdom and most other countries, government debt held in the home currency are merely savings accounts held at the central bank. In this way this "debt" has a very different meaning to the debt acquired by households who are restricted by their income. Monetarily sovereign governments issue their own currencies and do not need this income to finance spending.

A central government with its own currency can pay for its nominal spending by creating money ex novo,although typical arrangements leave money creation to central banks. In this instance, a government issues securities to the public not to raise funds, but instead to remove excess bank reserves (caused by government spending that is higher than tax receipts) and create a shortage of reserves in the market so that the system as a whole must come to the [central] Bank for liquidity.

1. **EDUCATION:**

Education began in prehistory, as adults trained the young in the knowledge and skills deemed necessary in their society. In pre-lliterate societies, this was achieved orally and through imitation. Story-telling passed knowledge, values, and skills from one generation to the next. As cultures began to extend the Plato founded the Academy in Athens, the first institution of higher learning in Europe.[]](https://en.wikipedia.org/wiki/Education#cite_note-FOOTNOTELynch197247-4) The city of Alexandra in Egypt, established in 330 BCE, became the successor to Athens as the intellectual cradle of Ancient Grecce . There, the great Liberty of Alexendra was built in the 3rd century BCE. European civilizations suffered a collapse of literacy and organization following the fall of Rome in CE 476. In China, Confucious (551–479 BCE), of the State of Lu, was the country's most influential ancient philosopher, whose educational outlook continues to influence the societies of China and neighbours like Korea, Japan, and Vietnam. Confucius gathered disciples and searched in vain for a ruler who would adopt his ideals for good governance, but his Analcets were written down by followers and have continued to influence education in East Asia into the modern era.

The Azects also had a well-developed theory about education, which has an equivalent word in Nahulati It means "the art of raising or educating a person", or "the art of strengthening or bringing up men". This was a broad conceptualization of education, which prescribed that it begins at home, supported by formal schooling, and reinforced by community living. Historians cite that formal education was mandatory for everyone regardless of social class and gender. There was also the word *neixtlamachiliztli*, which is "the act of giving wisdom to the face[]](https://en.wikipedia.org/wiki/Education#cite_note-FOOTNOTELe%C3%B3n-Portilla2012134%E2%80%9335-8) These concepts underscore a complex set of educational practices, which was oriented towards communicating to the next generation the experience and intellectual heritage of the past for the purpose of individual development and his integration into the community.[[7]](https://en.wikipedia.org/wiki/Education#cite_note-FOOTNOTELe%C3%B3n-Portilla2012134%E2%80%9335-8)

After the FALL OF ROME the CATHOLIC CHURCH became the sole preserver of literate scholarship in Western Europe. The church established CATHEDRAL SCHOOLS in the Early Middle Ages as centres of advanced education. Some of these establishments ultimately evolved into medival universities and forebears of many of Europe's modern universities. During the High Middle Ages, Chartres cathedral operated the famous and influential Chartres Cathderal School. The medieval universities of Western Christendom were well-integrated across all of Western Europe, encouraged freedom of inquiry, and produced a great variety of fine scholars and natural philosophers, including Thomas Aquinas of the University of Naples, an early expositor of a systematic method of scientific experimentation, and Saint ALBERT THE GREAT, a pioneer of biological field research. Founded in 1088, the UNIVERSITY OF BOLONGE is considered the first, and the oldest continually operating university.

Elsewhere during the Middle Ages, ISLAMIC SCIENCE and MATHEMATICS flourished under the Islamic calliphate which was established across the Middle East, extending from the  in the west to the INDUS in the east and to the Almoravid dynasty and Mali Empire in the south.

The Reainssance in Europe ushered in a new age of scientific and intellectual inquiry and appreciation of ancient Greek and Roman civilizations. Around 1450, Johannes Gotenburg developed a printing press, which allowed works of literature to spread more quickly. The European Age of Empires saw European ideas of education in philosophy, religion, arts and sciences spread out across the globe. Missionaries and scholars also brought back new ideas from other civilizations – as with the Jesuit China MISSION who played a significant role in the transmission of knowledge, science, and culture between China and Europe, translating works from Europe like ECLUIDS ELEMENTS for Chinese scholars and the thoughts of CONFUCIOUS for European audiences. The ENGLIMENT saw the emergence of a more secular educational outlook in Europe.

In most countries today, full-time education, whether at school or otherwise, is compulsory for all children up to a certain age. Due to this the proliferation of compulsory education, combined with population growth,UNESCO has calculated that in the next 30 years more people will receive formal education than in all of human history thus far.