

Description of Perception of People on Creation of Knowledge Economy and Applied Sciences by Higher Educational Institutions of Punjab, Pakistan

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Abstract—Knowledge economy became the core component of the socioeconomic growth of any society. Educational institutions work as industries to generate knowledge that elevate society economically. Pakistan is a developing country and striving to create knowledge with the help of educational institutions. This research is planned to know the perception of people about the creation of knowledge economy. The method of collecting information was survey and tool was interview schedule used by the researcher. The population of the study was comprised of students, teachers, and administrators of the six including all public and private universities of Punjab, Pakistan. Total 606 respondents were interviewed and collected data was analyzed with the descriptive and inferential statistical techniques. Results of research enable us to understand the perception of people based on their socio-economic characteristics. It is extracted that females and participants from urban areas are more satisfied with the functions performed by educational institutions in creation of knowledge economy. Moreover, a strong but negative relation found in occupation of the respondents and their perceptions about creation of knowledge economy.

Keywords—Knowledge Economy, Educational Institutions, Gender, Area of Residence, Occupation