

Record of Doctoral Dissertation Screening

Graduate School of Asia Pacific Studies

*If possible please fill out this form in both English and Japanese.

Name/ DOB / Nationality	KHAN Shoaib	1983/12/25	Pakistan
Last Institution Attended	March, 2016 Graduate School of Asia Pacific Studies Ritsumeikan Asia Pacific University Doctoral Program Completed		
Degree Type	Doctor of Philosophy in Asia Pacific Studies	Date of Award	March 31, 2016
Requirements for Degree Conferral	Persons who comply to the Ritsumeikan Asia Pacific University Degree Regulations Article 13 Section 1	Degree Regulation Article 4 Section 1	
Title of Dissertation (Eng./Jap.)	Corporate Governance, Ownership Structure and Capital Structure: An Empirical Study on Non-financial Firms Listed in Pakistan パキスタン上場非金融会社におけるコーポレートガバナンス：株主構造と資本 構造との実証研究		
Examiners (Affiliation)	(Supervisor)1. SUZUKI Yasushi	2. BARAI, Munim Kumar	
	3. NAKAIZUMI Takuya (Kanto Gakuin University)	4.	
Summary of Dissertation Contents	<p>This dissertation aims to explore the unique features of Pakistani corporate finance which are to be reflected in the Code of Corporate Governance (CCG). This dissertation criticizes the naive adoption of the OECD Principles of CCG by the Pakistani government and provides empirical grounds for discussions on the improvement of the current CCG by proposing an adequate <i>ex post</i> evaluation and governance mechanism given the specificities of Pakistani corporate finance context. The candidate successfully demonstrates a distinct contribution to a body of knowledge through his original investigation and testing of his hypotheses on (i) the Pakistani firm-specific factors, (ii) the impact of ownership patterns and (iii) the impact of internal attributes of corporate governance for the selection of capital structure.</p> <p>The outline of the dissertation is as follows; Chapter 1 : Introduction, Chapter 2: Financial markets and Code of Corporate Governance, Chapter 3: Theoretical background and literature review, Chapter 4: Data, variables and research model specifications, Chapter 5 : Empirical estimation results, Chapter 6 : Discussion on empirical findings, Chapter 7 : Conclusion, limitations and future recommendations</p>		

<p>Summary of Dissertation Screening Results</p>	<p>The candidate demonstrates his mastery of a body of knowledge, including previous works particularly on the theories of agency problem in corporate governance, and keen understanding of econometric approaches to analysing the relationship between corporate ownership and capital structure. The screening committee unanimously concurs through his oral defense that the candidate meets the key requirements for a doctorate degree at APU (Clause 2 of Procedures for the Conferral of Doctoral Degree in the Graduate School of Asia Pacific Studies).</p>
<p>Summary of Examination Results or confirmation of Academic Skills</p>	<p>The screening committee members unanimously recommended that the candidate be awarded a PhD. Through the oral defense, the candidate successfully demonstrated his competence in research processes including econometric techniques. Some excerpts from this dissertation have been accepted by international refereed journals (including Business and Economic Horizons) to publish, which demonstrates that his academic skills and analyses have reached to an academically accepted level.</p>