This study investigates the most basic life values of teachers and students. It limits itself to one type of such values, namely "conceived value" type. In other words it deals with the respondents' personal "conception of the desirable" rather than the "desired" or "the desirable".

The main objective of the study is to know the most preferred ways to live of the teachers and students in Pakistan. The research data was gathered through the responses on the *Ways to Live Scale* devised by Charles Morris (1956). The study also tells us whether the students and teachers have the same opinion on the ways to live or not. The sample used, was 2183 for the present study and it consisted of 740 teachers and 1443 students from all the Social Sciences departments of 20 public universities of Pakistan (from Punjab-8, Sindh-3, Baluchistan-2, NWFP-2, Northern Areas-1, ICT-3, and AJK-1).

The technique of simple random sampling and stratified random sampling were used for this purpose. The *Ways to live scale* was used as a tool for data collection. The research questions were answered and analyzed through finding the *Means, Standard Deviation, Chisquare test, Kruskal-wallis test* and *One-way ANOVA*. The statistical software like *SPSS (Statistical Package for Social Sciences)* and *STATA (Statistical Analysis)* were used for the analysis of data. Analysis of the data obtained and the study of ways clearly indicate that today's students and teachers prefer way 8 which focuses on enjoyment over traditional self composure.

It seems to be due to changes in the environment which is more open now than it was as in 1960. Democracy, technological, development, open media, human watch agencies, cross cultural interaction and above all globalization have had their own effects .Truly all these were missing in 1960 and era before it. Traditional composed society of Pakistan is also breaking up and today increased numbers of students go to America and European countries. It is quite natural that these students are bringing traits of those societies which are characterized by openness, enjoyment and freedom of thought and actions. People in Pakistan are now interacting with outside world more than they did in 1960. Self-reliance and reducing dependency are also showing up and that teachers and students of today prefer enjoyment and independent life more than those who were studying or teaching in 1960.