



Population Growth and Economic Development in Developing and Developed Countries

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Abstract

This research examines the effects of population growth on the economic development between the two developed and developing countries which is Singapore and Malaysia. They were many previous studies that have sought to gauge the effects or impact of population growth along the economic development. It was said that there was a strong relationship between the effects of population growth and the economic development, which is the growth of population is depending on the economic growth. Singapore was well known worldwide as a highly developed free-market economy. The economy of Singapore has been ranked as the most open in the world and the most-pro business. The population in the country is estimated at 5.5 million recently. As for Malaysia, it is known as the most competitive developing countries and is ranked on the 5th largest in South Asia. The population estimated at 31.63 million in Malaysia.

Keywords: Economy; populations; percentage; developed country; developing country.

1. Introduction

The economists from the world have often neglected the impact of population dynamics on economic growth in the developing and developed countries. In [1] are among the few who explore the effect of the population dynamics on economic growth. They argue that it is possible that the interaction of economic growth with population dynamics can result in a poverty trap. Developing countries have not been able to achieve the predetermined development goals or have not been able to balance the achievement of development that has been done caused by the population problems or high population growth. It is also an uneven distribution of population high poverty and unemployment and has caused high burden of burden and low per capital income and dominance of primary goods [2].

According [3], the mortality rate decline aids economic growth and hence leads to an increase in the standard of living. As people live longer, they tend to think more about the future and are more likely to take risk and innovate. The developing countries that mortality decline has the tendency to raise educational attainment and savings rates and thus to increase investment in both physical and human capitals. The mortality decline has identified population growth, fertility and age-structural change as well as urban growth/urbanization as demographic factors that affect economic

growth. The impact of population dynamics of the various dimensions of the demographic transition on per capita, Gross Domestic Product (GDP) growth in developing and developed countries [4-6].

Besides that, others study claimed the developing countries that mortality decline has the tendency to raise educational attainment and savings rates and thus to increase investment in both physical and human capitals. Mortality decline is also accompanied by health gains that in turn enhance people's economic productivity. When population grows faster than GNP, the standard of living of the people does not improve. In fact, rapid population growth has been obstructing economic growth in developing countries [7].

In Table 1, we present population growth in India. It will be seen that since 1951, population has been growing at about two per cent or more. In other developing countries such as Pakistan Bangladesh, rate of population has been growing at about two per cent or more. In other developing countries such as Pakistan Bangladesh, rate of population has been greater than that of India. However, it may be noted that over-population and rapid the population rate is especially an Asian problem. The developing countries of Latin America and Africa do not face this population explosion problem. But for developing countries like India, population growth has to be checked if gains of development are not being nullified by it. It is worthwhile to note here that it is only China which has brought population growth rate quite will under control by adopting one

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