

INTRODUCTION TO ECONOMIC DEVELOPMENT AND PLANNING

Economic Growth is a subsection of Economic Development

In other words Economic Development is to do with all aspects of the quality of life including standard of living (GDP). Economic Growth is only about the standard of living (GDP - Goods and services) of the people in the economy.

Economic Growth

This is the increase in the productivity of a country which can be seen in the continued increase in the national income over a period of years.

It can be measured by taking the average percentage of increase in national income over a period of time (number of years) and be assumed to be the average rate of economic growth in the country.

Economic Development

This is the quantitative change or increase in a country's national income over the years, accompanied by favorable changes in the structures within the country that leads to general improvement of the individual wellbeing, as well as the entire nation.

A country may experience economic growth without experiencing economic development. This is because the increase in the national income may be as a result of people working for long hours without any time for rest, recreation and other development to occur in their body. This will make them not to have better living, despite the fact that the national income shall have increased.

The expected structural changes to be realized in a case of economic development include;

- i. Shifting from depending on agricultural sector to manufacturing sector in the economy
 - ii. Reducing illiteracy levels
 - iii. Increase in skilled manpower in the economy
 - iv. Improvement in health facilities within the country
 - v. Increase in technology and improvement of entrepreneurial ability
 - vi. Increase and improvement of institution that handles new methods of productive economic activities
 - vii. Outline the differences that exist between economic growth and economic development
- Outline the differences that exist between economic growth and economic development

Economic Development An Introduction

Subrata Ghatak



Economic Development An Introduction:

Economic Development An Introduction: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the captivating narratives that have captivated audiences this year. Economic Development An Introduction : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a brilliant and thrilling novel that will keep you speculating until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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