



SOCIO- ECONOMIC DEVELOPMENT

Social And Economic Development An Introduction

Jicheng Xie



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with perspectives issues on social and Economic Development These volumes are aimed at the following five major target audiences University and College students Educators Professional practitioners Research personnel and Policy analysts managers and decision makers and NGOs *Introduction to Social Development* Johnny Ch Lok, 2020-04-19

Economic growth advantages and disadvantages When all developing countries can develop to be developed countries then it may also bring global economic growth However I believe that when global societies can have sudden economic growth in short time due to all or many developing countries can develop to be developed countries in success They may bring advantages and disadvantages both aspects as below Economic development can be describe as the development of economic wealth of countries or regions for the well being of their inhabitants such as the improvement and innovation on the political economic and social of its people Economic development and growth are totally different in terms which are used in economics Economic development refers to economic growth which accompanied by changes in economic structure and output distribution So economic growth may be necessary but not sufficient to attain economic development Thus peoples always said that economic development is the problems of underdeveloped countries and economic growth to those of developed countries Underdeveloped countries always face some problems such as low income weakness of human resource and also the economic vulnerability These problems also made the countries hard to attain the development of economic However for those developed countries they do not face the same problems as what underdeveloped countries do therefore they are more easily to attain the economic development and treat it as an economic growth In addition in the term of economic development is much more comprehensive because it implies progressive changes in the socio economic structure of a country Nowadays the evolution of new technology is directly related to economic development Without high technology in a country it is hard to bring an economic development toward its people Viewed in this way economic development involves a steady decline in agricultural shares in GNP and continuous increase in shares of industries trade banking construction and services However economic growth just only refers to the rise in total output in a country development implies change in technological and institutional organization of production as well as in distributive pattern of income Hence if compared to the goal of development economic growth is much easy to realize Between we just need a larger mobilization of resources and raising their productivity by enhance it to be more efficiency and effective then the output level can be raised and economic growth will occur However the development process is far more extensive than the economic growth Not only a rise in output it also involved changes in composition of output and shift in the allocation of productive resources and reduction or elimination of poverty inequalities and unemployment However economic development is impossible without having an economic growth but economic growth is possible without an economic development Growth is just increase in GNP but it does not have any other parameters to it unlike development which can be conceived as Multi Dimensional process **Social and Economic Development** ,1988

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