

Economics and national development

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The term National development is very comprehensive. It includes all aspects of the nation. It is dynamic and revolutionary development. National development is the total effect of all citizens' forces and addition to stock of all physical, human resources, knowledge and skill. National development is growth plus change; change in turn is social, cultural, and economic. It is qualitative as well as quantitative. Development is brought by human beings, who participate actively in the process of change.

Therefore, development and change are interdependent. The most effective means for the development of human resources is education, which helps in the progress and prosperity of a country. U. N. E. S. C. O. Report has established the fact . That there is a close relationship between educational advancement and national income. Advanced countries of the world are spending about 10% of their national income on education and this investment gives those returns in the form of well-being of the country.

A country may have many resources but they will be of no use, if the people are ignorant and cannot utilize the resources properly with proper planning. Distribution of income and employment are the important parts of the economic growth. The Primary goal of economic growth is to increase the welfare of the people. Welfare may be increased by producing more goods and services and distributing them more equally among the people.

Production of goods and services can be increased by the better and fuller utilization of all the productive resources and by increasing the capacity of resources by research and development. In 1971 U. N. O. Gave the following factors for national development: (1) Equal living standard for all. (2) Equal

share of all in profit. (3) Equal distribution of income and capital. (4)

Expansion of facilities regarding education, health, shelter and social welfare.

(5) Preservation of environment. Economics and National Development By
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