

National income growth and standard of living of developed nations



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NATIONAL INCOME:

The national income of the country is an estimate of the yearly production of goods and services. The loss of reachable uses of the non human made physical environment named environment functions on which humankind is depending in all its doings remains outside the estimate. The present and the future production is depending on these environmental functions. The sustainable national income in a given year is an approximation of the production level at which the technology stage in the year of calculation. The environment function remains available continuously.

STANDARD OF LIVING:

The standard of living is generally calculated by standards such as real income of a person and a deficiency rate . Other technique such as right to use and quality of health care, income growth and educational standards are also used . The idea of model may be difference with the quality of life which takes into account not only the material criterion of living but also the other things such as insubstantial aspects that make up human life such as vacation, protection, cultural possessions, community life, physical environment quality issues.

Standard of living can also be defines as the monetary health of a population as calculated by the quality of spending by the members of that population. The standard of living is gross national income per capita.

The important drawback to the standard of living capacity is that it does not take into account some factors which are important but hard to amount,

such as crime rate or environmental impacts. The standard of living of a country can be considered in terms of per capita income.

DEVELOPED NATION:

World map indicating the Human Development Index (based on 2007 data, published on October 5, 2009)

0. 950 and over	0. 900- 0. 949	0. 700-0. 749	0. 650-0. 699	0. 450-0. 499	0. 400-0. 4
0. 850-0. 899	0. 800-0. 849	0. 600-0. 649	0. 550-0. 599	0. 350-0. 399	under 0. 350
750-0. 799		0. 500-0. 549		unavailable	

Developed nations are countries that have achieved a high degree of industrialization and the higher standards of living which wealth and technology make possible . there is a strong correlation between countries having this type of status and their possessing robust democratic institutions.

Synonyms includes industrialized nations more economically developed countries and the first world.

Countries not belonging in this category are sometime called developing nations, under developing nations, or in extreme called least developed countries.

According to the United Nations, the countries of Europe, North America, plus Australia, NewZeland, Japan are to be developed nations.

Generally, according to various sources (the world bank, the OECD, and the United Nations), developed countries include the following:

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Ø America

Ø Austria

Ø Germany

Ø Sweden

Ø Switzerland

Ø United kingdom

Ø Denmark

Ø Italy

Ø South Africa

Ø Hong Kong

Ø Bermuda

Ø Canada

Ø Japan

Ø United state

Ø Singapore

Ø Mexico

These are some developed countries.

Let us take an example of America:

STANDARD OF LIVING IN DEVELOPED NATIONS

The standard of living in the united state is one of the top twenty in the world. The standards economists use as measure of standards of living. Per capita income of America is high but also less evenly distributed than in most other developed countries. As a result the united state fares particularly well in measures of average material well being that do not place weight on equality aspects.

The homeownership rate is relatively high as compare to other nations. In 2005-2006, 69%of Americans resided in their own homes. Roughly the same in united Kingdome, Belgium, Israel and Canada. Residents of united state also enjoy a high access to consumer goods. Americans enjoy more radios per capita than any other nation and more television and personal computers per capita than other large nations.

On comprehensive measures such as the UN human development index the united state is always in the top twenty, currently ranking15th. On the human poverty index the united state ranked 16th, one rank below the united Kingdome and one rank above Ireland.

On the economist's quality of life index the United States ranked 13th in between Finland and Canada, scoring 7. 6 out of a possible 10. The highest given score of 8. 3 was applied to Ireland. The particular index takes into account a variety of socio-economic variables including GDP per capita, life expectancy, political stability, family life, community life, gender equality, and job security.

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The median income is \$43, 318 per household with 42% of households having two income earners. Meanwhile, the median income of the average American age is 25 and above was roughly \$32, 000 in 2006.

The us has a per capita GDP of \$45, 000. The onrush of technology largely explains the gradual development of a two tier labour market . since 1975 partically all the gains in household income have gone to the top 20 % OF households .

The rise in GDP in 2004 and 2005 was undergirded by substantial gains in labour productivity. Long term problems include inadequate investment in economic infrastructure, rapidly rising medical and pension costs of an aging population, sizable trade and budget deficits, and stagnation of family income in the lower economic groups.

The united state has one of the widest rich poor gaps of any high - income nation today and that gap continues to grow. tn recent times, some prominent economists including Alan green span have warned that the widening rich- poor gap in the US population is a problem that could undermine and destabilize the country's economy and standard of living stating that the income gap between the rich and the rest of the us population has become so wide and is growing so fast that is might eventually threaten the stability of democratic capitalism itself.

COUNTRY HOMEOWNERSHIP RATE

Austria 56%

Belgium 71%

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Denmark 51%

France 55%

Ireland 42%

Norway 77%

Spain 85%

Portugal 77%

U k 65%

Canada 82%

Israel 69%

Us 69%

In the above table we see the ownership rate of various developed countries in a pi chart..

HOUSE HOLD INCOME OF UNITED STATES

House hold income is a measure commonly used by the united state government and private institutions. That measure counts all the income of all residents over the age 18 in each household including not only all wages and salaries but such items as unemployment insurance disability payments , child support payment , regular rental receipts as well as any personal business , investment or other kinds of income received routinely.

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The residents of the household do not have to be related to the head of the household for their earnings to be considered part of the household income .

If the per capita income is high the standard of living is also high.

As in above table it is shown clear that the GDP of various developed countries and household income.

GERMANY

Germany pronounced officially the federal republic of germany. It has sixteen states. germany is the member of united state.

NATIONAL INCOME OF GERMANY:

The national income and standard of living of germany remains higher in the former west german states

INFRASTRUCTURE OF GERMANY:-

Germany is an important transportation hub. this help in germany people in its dense networks. Germany has established a polycentric network of high speed trains. the train maximum speed varies between 160km/h and 300 km/h.

This train helps German peoples to develop the infrastructure of Germany.

Germany is the fifth energy consumption in electricity .

Standard of Living Italy

Everyone assume that the standard of living in Italy, in particular Tuscany, must be very high. The most required after question for those deficient to

move to Italy is if the quality of life will be better or inferior than their present situation.

No one can speak for sure if the quality of life is better or inferior. This depends directly on what "standard of living" means for that person. What is important? What be able to one do without? For instance a retire couple from the USA moving to Tuscany may not care that the being without a job rate is very high or that the school system is very much lacking where a couple looking for work with school age children may find that those two parameter (employment and schools) are very important certainly.

Some standard of living parameters are lifestyle, work, environment, health care, crime rate, population, free occasion. Again, what is very important to one may be less severe for another. The best advice z to investigate and research what is important to you and your family and find out before affecting what the town or city in Italy offers. If possible, expend some time in the town or city earlier than moving there and do not quit your job earlier than having a paying job with a authorized binding contract in Italy

WHAT ARE THE EFFECTS OF STRANDED OF LIVING OF THE PEOPLE IN DEVELOPED NATIONS

1. As in the developed nations the stranded of living of the people are high.
2. The national income ofa also high. due to high national income the employment level ofa also high
3. Due to high standard of living people enjoys the so many things. like good health, good envoirment, and as well as good economy condition also

4. The developed country like Melbourne and Sydney has an eclectic and vibrant life styles.

5. The GDP of developed countries of a \$1 trillion. its effect of standard of living

6. Due to high standard of living the people more contribute to the economic development of the country

7. With high standard of living the people of developed nations has the high elastic demand of the products. so that demand also effect the export-import of that country. which yield to increase the BOP of that country

8. The consumption and production of the developed country of a also high

COMPARISON OF STANDARD OF LIVING IN DEVELOPED NATIONS

* The standard of living of the developed countries of a comparative higher than the developing nations and under developed nations.

* Developed nations of a also home to number of aboriginals who have been from over the year marginalised by the developed nations

* The developed nations has one of the prosperous economies in the world, where as the developing nations are less famous in all over the world

* World bank has acknowledge developed nations as one of the richest countries of the world

* The growth of the developed nations of a 3.3%.

* The purchasing power parity of the developed nations of a high

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- * In the developed nations the inflation rate is low as compared to developing nations and underdeveloping nations
- * The high standard of living in developed nations attracts too many foreigners in that country, and they make investments in those countries
- * Developed nations' high standards and facilities are also the reason why the country attracts such a huge number of foreigners
- * The huge rate of migrations from various countries of the world has turned developed countries into a melting pot of the various countries.
- * People enjoy so many economic activities in developed nations, whereas in underdeveloped nations there are so many less economic reforms available
- * The growing economy, the easy lifestyle and trouble-free immigration procedure are the main reasons behind this.
- * The net national income is also high in developed nations as compared to underdeveloped nations
- * The infrastructure is also much developed in the developed nations
- * High standard of living depends on the economic determinants and non-economic determinants of the nations. Developed nations have achieved both.
- * Real per capita is also high

- * Due to high standard of living there ofa no increase in the poverty and inequality in the developed nations. where as in the developing nations there ofa prob; em of poverty and inequality
- * The human index development ofa also high
- * The structural changes are also different in the developed nations as compare to developing nations
- * There ofa abuandance supply of natural resources in the developed nations
- * The capital-output ratio ofa also high
- * The financial stability ofa also more in developed nations
- * The scientific and teachinal progress ofa much as compare to developing nations
- * Due to high standard the developed nations ofa able to enterprenerus and organofaations
- * There ofa developed planning in developed nations
- * As the developed nations due to high standard of living the people has more aspiration of development as campare to developing nations
- * Due to high standard of living there ofa freedom of corruption
- * Due to high standard there ofa more teachinal and industrial area establofah the developed countries

* Due to high standard there ofa no vicious circle of poverty in the developed nations.

* The supply of money ofa also high in developed nations . so the people can retain the standard of living.

* The population growth rate ofa low as compare to developing nations.

* The higher education rate ofa i. e ofa 77% in the developed nations