

# Country comparison of economic development data



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## QUESTIONS:

1. You are required to collect comprehensive economic development data for year 2012 & 2013 of Malaysia and two countries of your choice and discuss which country is better in terms of.....(based on economic performance data collected) and discuss possible ways to improve your country's economic development and standard of living.

Malaysia

Malaysia have 4 types of GDP which is purchasing power parity, official exchange rate, real growth rate and per capita PPP. For purchasing power parity in 2012 estimation is \$501. 5 billion and in 2013 estimation is \$525 billion. In 2012 and 2013 estimation for the official exchange rate is \$312. 4 billion. For the real growth rate in 2012 estimation is 5. 6% and in 2013 estimation is 4. 7%. For the per capita PPP in 2012 is \$17, 000 and 2013 estimation is \$17, 500.

Besides that, Malaysia have many different economy categories such as unemployment rate, population below poverty line. For the unemployment rate in 2012 estimation is 3% and in 2013 estimation is 3. 1%. For the population below poverty line in 2012 and 2013 estimation is at 4. 0% . Furthermore, for the budget consists of 2 categories which are revenues and expenditures. For the revenues in 2012 and 2013 estimation is \$ 65. 72 billion. For the expenditures in 2012 and 2013 estimation is \$ 79. 4 billion.

In conjunction with the budget expenditures there is taxes which applies on the expenditures as well. For the taxes and other revenues is 21% GDP and for the budget deficit is -4. 4% of GDP. For the consumer prices will have <https://assignbuster.com/country-comparison-of-economic-development-data/>

inflation rate as well. In 2012 estimation is 1.7% and in 2013 estimation is 2.2%.

Lastly is the exports and imports for the country in Malaysia. For the exports in 2012 estimation is \$227.7 billion and in 2013 estimation is \$230.7 billion. For the imports in 2012 estimation is \$186.9 billion and in 2013 estimation is \$192.9 billion.

The next category is people and society. There is 5 categories which is population, human development index, human poverty index, poverty rates and population growth rates. For the population in Malaysia for 2012 and 2013 estimation is 30,073,353 people. For the human development index in 2012 and 2013 estimation is 0.769. For the poverty rates in 2012 and 2013 estimation is 1.7%. Finally, for the population growth rates in 2012 and 2013 estimation is 1.7%. Finally, for the population growth rates in 2012 and 2013 estimation is 1.47%.

### Japan

Japan have 4 types of GDP which is purchasing power parity, official exchange rate, real growth rate and per capita PPP. For purchasing power parity in 2012 estimation is \$4.638 trillion and in 2013 estimation is \$4.729 trillion. In 2012 and 2013 estimation for the official exchange rate is \$5.007 trillion. For the real growth rate in 2012 and 2013 estimation is 2% For the per capita PPP in 2012 is \$36,300 and 2013 estimation is \$37,100.

Besides that, Malaysia have many different economy categories such as unemployment rate, population below poverty line. For the unemployment

rate in 2012 estimation is 4.4% and in 2013 estimation is 4.1%. For the population below poverty line in 2012 and 2013 estimation is at 16%.

Furthermore, for the budget consists of 2 categories which are revenues and expenditures. For the revenues in 2012 and 2013 estimation is \$1.739 trillion. For the expenditures in 2012 and 2013 estimation is \$2.149 trillion.

In conjunction with the budget expenditures there is taxes which applies on the expenditures as well. For the taxes and other revenues is 34.7% GDP and for the budget deficit is -8.2% of GDP. For the consumer prices will have inflation rate as well. In 2012 estimation is 0% and in 2013 estimation is 0.2%.

Lastly is the exports and imports for the country in Malaysia. For the exports in 2012 estimation is \$776.6 billion and in 2013 estimation is \$697.0 billion. For the imports in 2012 estimation is \$830.1 billion and in 2013 estimation is \$766.6 billion.

The next category is people and society. There is 5 categories which is population, human development index, human poverty index, poverty rates and population growth rates. For the population in Malaysia for 2012 and 2013 estimation is 127,103,388 people. For the human development index in 2012 and 2013 estimation is 0.912. For the poverty rates in 2012 and 2013 estimation is 11.1%. Finally, for the population growth rates in 2012 and 2013 estimation 15.7%. Finally, for the population growth rates in 2012 and 2013 estimation is 0.13%.

### United States

United States have 4 types of GDP which is purchasing power parity, official exchange rate, real growth rate and per capita PPP. For purchasing power parity in 2012 estimation is \$16.47 trillion and in 2013 estimation is \$16.72 trillion. In 2012 and 2013 estimation for the official exchange rate is \$16.72 trillion. For the real growth rate in 2012 is 2.8% and 2013 estimation is 1.6%. For the per capita PPP in 2012 is \$52,400 and 2013 estimation is \$52,800.

Besides that, Malaysia have many different economy categories such as unemployment rate, population below poverty line. For the unemployment rate in 2012 estimation is 8.1% and in 2013 estimation is 7.3%. For the population below poverty line in 2012 and 2013 estimation is at 15.1%. Furthermore, for the budget consists of 2 categories which are revenues and expenditures. For the revenues in 2012 and 2013 estimation is \$2.849 trillion. For the expenditures in 2012 and 2013 estimation is \$3.517 trillion.

In conjunction with the budget expenditures there is taxes which applies on the expenditures as well. For the taxes and other revenues is 17% GDP and for the budget deficit is -4% of GDP. For the consumer prices will have inflation rate as well. In 2012 estimation is 2.1% and in 2013 estimation is 1.5%.

Lastly is the exports and imports for the country in Malaysia. For the exports in 2012 estimation is \$1.561 trillion and in 2013 estimation is \$1.575 trillion. For the imports in 2012 estimation is \$2.303 trillion and in 2013 estimation is \$2.273 trillion.

The next category is people and society. There is 5 categories which is population, human development index, human poverty index, poverty rates and population growth rates. For the population in Malaysia for 2012 and 2013 estimation is 127, 103, 388 people. For the human development index in 2012 and 2013 estimation is 0. 912. For the poverty rates in 2012 and 2013 estimation is 11. 1%. Finally, for the population growth rates in 2012 and 2013 estimation 15. 7%. Finally, for the population growth rates in 2012 and 2013 estimation is 0. 13%.

### 5 Ways To Improve Your Country's Economic Development And Standard Of Living

1. Wage your levies: An efficient tax collection and management system is important for a country's economy growth. Besides exports, the majority of revenue is from taxation, without taxation, the government cannot invest in infrastructure, social programs or compensate government officials. Sales taxes, income taxes, payroll taxes and wealth taxes are made by taxpayer into the economy to improve the collective standard of living. This includes the benefit from getting better roads, schools, hospitals and a welfare system.

2. Animate within your means: By saving money and keeping your debt lower than your disposable income, you will be less vulnerable recession. For example, if your credit cards, mortgage loans, the outstanding balance of auto loans and student loans is more than your savings, investments and property combined, then the problem will come to you. It means you may

have a dissatisfied conditions, as like a sudden drop in unexpectedly financial obligations.

3. Acquire valuable teaching: The education level is highly associated to the economic growth. In other words, the more skilled of the population is (composed for example of engineers, physicists, agricultural biologists, construction workers, etc), the more productive, competitive and autonomous that a country can be. For example, with the right expertise, food security can be guaranteed by increasing agricultural production; a plenty of goods can be manufactured and exported; and natural resources can safely use and local change. So by getting a professional education that is in demand, you will help your country to get productivity and a strategic advantage.

4. Devour properties and facilities created locally: By selecting to buy a five-dollar t-shirt made in your country instead of the exact same t-shirt selling for one dollar but made abroad, you just made a major positive impact: the money stayed in the local economy, domestic jobs were compensated and small businesses remain open.

5. Chosen administration bureaucrats in errand of financial development: All of the advice above cannot be effective without leaders who fight for corruption, foster a fair trade and business agreements, promote financial transparency, support for protectionist labor laws, avoid excessive public and consumer debt, engage in a prudent monetary and fiscal policy development, boost job creation, ease access to important sectors of

education and healthcare, subsidize vital industries and help small businesses.

2. What is 'Dumping' and why do countries implement 'Anti-dumping' legislation? Do you think such legislations are required in today's free trade world market? Discuss with supporting data and relevant duties

What is dumping?

Dumping happens when the "export price" of the goods in Malaysia is lower than the "usual price" of the similar or "alike artefact" in the inland market in the nation of export or basis.

In other words, dumping is an global value discernment which the corporation custodies more in its inland marketplace than in the export marketplace.

What is "export price"?

Export price is actually the value that salaried or owed for the "topic merchandise" (supposedly vended at dumping values in Malaysia for overseas products) . In cases the export price may be built on the topic merchandise are first resold to an self-governing purchaser on basis of price.

What is "subject merchandise" ?

Subject merchandise means the lesson or kind of merchandise imported or vended imported into Malaysia that is the topic of any countervailing or anti-dumping responsibility act under Act 504.



What is “ like product”?

Like product means a product which is alike or like in all compliments to the topic merchandise, and comprise other artefact which comprise bodily, technical or biochemical physiognomies, applications or uses that nearly alike to those the topic merchandise.

What is “ normal value”?

Normal value is the value salaried in the normal course of interchange in the inland marketplace of the nation of export. Auctions used to verify the usual price which must be lucrative and unaffected by any association between the purchaser and vender.

Nations comply ‘ anti-dumping’ lawmaking because to authorizing the Examining Specialist to take corrective events against unfair interchange by overseas builders/exporters and to deliver a outline for examining accusations of damage caused by dumped or funded imports.

I think such legislations are required in today’s free trade world market due to:

Anti-dumping actions (Legal issues)

If a corporation exports a artefact at a worth that is fewer than the worth it usually custodies in its own home-based marketplace, or vended properties at a worth which does not encounter its filled cost of manufacture, it is called as “ dumping” the artefact. It is a sub-section of numerous forms of worth discernment and is registered as third gradation worth discernment. Many

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administrations take act against dumping to defend inland business and the WTO contract concentration is on how administrations can or cannot respond to dumping. It disciplines “ anti-dumping contract”. The administration must compute the boundary of dumping (how much lower of the export worth compared to the exporter’s home-based marketplace worth), and show that the injured of dumping.

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