

ECONOMICS GROWTH AND DEVELOPMENT

Economic Growth

This is the increase in quantity of goods and services produced in a country which raises her national income. Like humans the economy is growing without maturing

Economic Development

This is the quantity and quality improvement in goods and services produced in the country and in all sector of the economy which can be sustained. Unlike economic growth, economic development is all about maturity and the economy is high diversified.

Economic growth can occur in a country without development which cannot stand the taste of time. Diversification of economy

CONDITION FOR RAPID ECONOMICS NECESSARY FOR RAPID ECONOMIC DEVELOPMENT

1. Mechanization of agriculture
2. Industrialization
3. Provision of medical facilities
4. Able leadership
5. Diversification of the economy

Assignment

What is underdevelopment and its features?

What is economic planning and its objectives?