

# **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?