

INTRODUCTION TO ECONOMIC DEVELOPMENT AND PLANNING

Economic Growth is a subsection of Economic Development

In other words Economic Development is to do with all aspects of the quality of life including standard of living (GDP). Economic Growth is only about the standard of living (GDP - Goods and services) of the people in the economy.

Economic Growth

This is the increase in the productivity of a country which can be seen in the continued increase in the national income over a period of years.

It can be measured by taking the average percentage of increase in national income over a period of time (number of years) and be assumed to be the average rate of economic growth in the country.

Economic Development

This is the quantitative change or increase in a country's national income over the years, accompanied by favorable changes in the structures within the country that leads to general improvement of the individual wellbeing, as well as the entire nation.

A country may experience economic growth without experiencing economic development. This is because the increase in the national income may be as a result of people working for long hours without any time for rest, recreation and other development to occur in their body. This will make them not to have better living, despite the fact that the national income shall have increased.

The expected structural changes to be realized in a case of economic development include;

- i. Shifting from depending on agricultural sector to manufacturing sector in the economy
 - ii. Reducing illiteracy levels
 - iii. Increase in skilled manpower in the economy
 - iv. Improvement in health facilities within the country
 - v. Increase in technology and improvement of entrepreneurial ability
 - vi. Increase and improvement of institution that handles new methods of productive economic activities
 - vii. Outline the differences that exist between economic growth and economic development
- Outline the differences that exist between economic growth and economic development

Economic Development An Introduction

S Ashworth



Economic Development An Introduction:

The Top Books of the Year Economic Development An Introduction The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the fascinating narratives that have enthralled audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This poignant tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you guessing until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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Table of Contents Economic Development An Introduction

1. Understanding the eBook Economic Development An Introduction
 - The Rise of Digital Reading Economic Development An Introduction
 - Advantages of eBooks Over Traditional Books
2. Identifying Economic Development An Introduction
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Economic Development An Introduction
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economic Development An Introduction
 - Personalized Recommendations
 - Economic Development An Introduction User Reviews and Ratings
 - Economic Development An Introduction and Bestseller Lists
5. Accessing Economic Development An Introduction Free and Paid eBooks
 - Economic Development An Introduction Public Domain eBooks
 - Economic Development An Introduction eBook Subscription Services
 - Economic Development An Introduction Budget-Friendly Options
6. Navigating Economic Development An Introduction eBook Formats
 - ePub, PDF, MOBI, and More
 - Economic Development An Introduction Compatibility with Devices
 - Economic Development An Introduction Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Economic Development An Introduction
 - Highlighting and Note-Taking Economic Development An Introduction
 - Interactive Elements Economic Development An Introduction
8. Staying Engaged with Economic Development An Introduction

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Economic Development An Introduction
- 9. Balancing eBooks and Physical Books Economic Development An Introduction
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Economic Development An Introduction
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Economic Development An Introduction
 - Setting Reading Goals Economic Development An Introduction
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Economic Development An Introduction
 - Fact-Checking eBook Content of Economic Development An Introduction
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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