

NIOS

Economic development refers to

- (a) economic growth.
- (b) **economic growth plus changes in output distribution and economic structure.**
- (c) sustainable increases in Gross National Product.

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The common measure of economic development is

- (a) The level of health and education of the population.
- (b) The rate of population growth.
- (c) **Per Capita GDP**
- (d) All of the above

Prelims 2018

Increase in absolute and per capita real GNP do not connote a higher level of economic development, if

- a) industrial output fails to keep pace with agricultural output.
- b) agricultural output fails to keep pace with industrial output.
- c) **poverty and unemployment increase.**
- d) imports grow faster than exports.

Prelims 2018

Consider the following statements:

Human capital formation as a concept is better explained in terms of a process which enables

- 1. individuals of a country to accumulate more capital.
- 2. increasing the knowledge, skill levels and capacities the people of the country.
- 3. accumulation of tangible wealth.
- 4. accumulation of intangible wealth.

Which of the statements given above is/are correct?

- a) 1 and 2
- b) 2 only
- c) **2 and 4**
- d) 1, 3 and 4

Sustainable Development

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

Sustainable development includes the protection of future economic growth and future development. In other words, it means a better quality of life for everyone, now and for generations to come.

It means that the current consumption cannot be financed for long by increasing economic debt and ecological imbalance which future generation will pay.

Sustainable development constantly seeks to achieve social and economic progress in ways that will not exhaust the earth's finite natural resources.

Key Economic Indicators

Key Economic Indicators **from different sources** are compiled and released by the Office of economic adviser, Department for Promotion of Industry and Internal Trade, Ministry of commerce & Industry.

For example-

- 1. Key Macro Economic Indicators like GDP, Savings, Investments, Agriculture production, Unemployment rate etc
- 2. Industrial Statistics like Growth Rates of Core Industries, Growth Rates of Index of Industrial Production etc
- 3. Price Statistics like CPI, WPI etc
- 4. Monetary and Financial Statistics like CRR, Repo, Bank rate, Bank Credit
- 5. External Sector Statistics like FPI/FII Net Investment, FDI/FII Inflows, Nominal Exchange Rate of Rupee per USD
- 6. World Indicators like comparison of GDP, IIP, Consumer prices, Export and Import with other countries