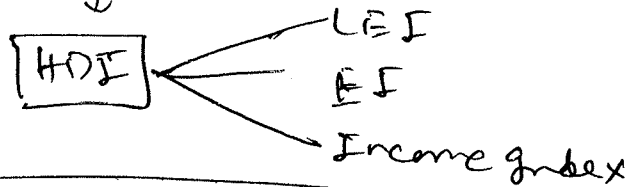


(Welfare Indicator)

(42)



$$\text{Dimension Index} = \frac{I - M_{\min}}{M_{\max} - M_{\min}}$$

Human Development Index is a parameter which assesses the impact of growth. GDP could not satisfy the proper assessment and it ignores completely the welfare of humanity. As a result, economists use HDI which is not the ultimate measure of welfare but ^{a better index} to assess the performance of country.

HDI consists of 3 parameters to assess the quality of life which is referred as human development. These are:-

- ① life expectancy
- ② Education & knowledge availability
- ③ Per Capita Income

To calculate any index, there is minimum and maximum goal post and to find index of any dimension, following formula is used.

By using this formula, index of different dimensions are calculated. To find education index, two separate index are calculated:- ① Expected year of schooling index
② Mean year of schooling index.

Expected year of schooling means no. of years that a 5 year child is expected to go to school. on the other hand, mean year of schooling means ~~that~~ no. of years that 25 yr or older