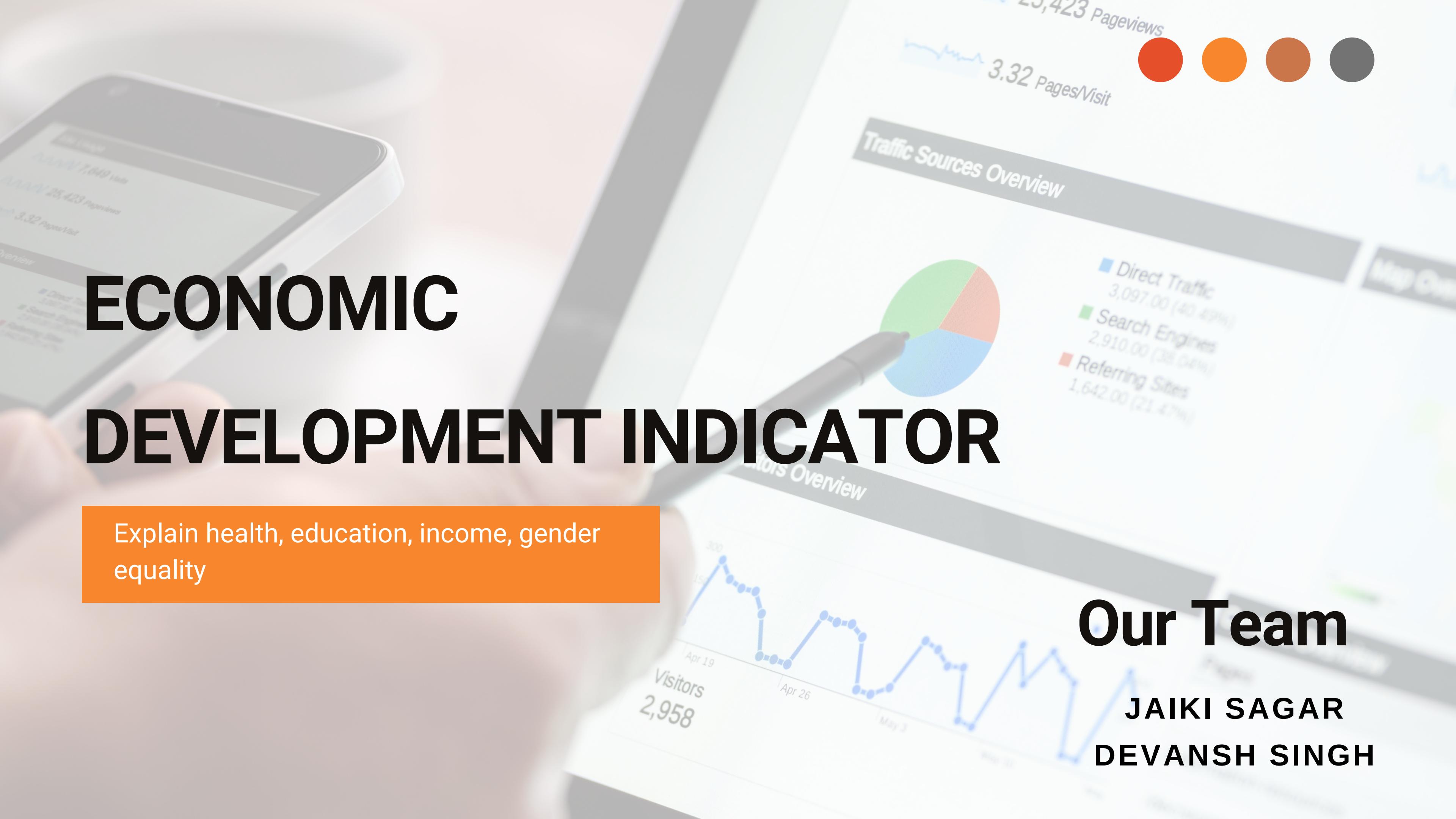


ECONOMIC DEVELOPMENT INDICATOR

Explain health, education, income, gender equality

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DEFINITION

Economic indicators measure how developed a country may be through financial and industrial means. For example: Gross Domestic Product (GDP) This is the total value of goods and services (in \$US) produced by a country in a year. Gross National Product (GNP) is similar but also includes foreign investments.



METHODOLOGIES

- **Growth rate of National Income**
- **Per Capita Income (PCI)**
- **Per Capita Consumption (PCC)**
- **Physical Quality Life Index (PQLI)**
- **Human Development Index (HDI)**

Responsible organizations for the economic development indicator

HUMAN DEVELOPMENT INDICATOR

life expectancy at birth-it is measured in terms of years: with 20 years of age as the minimum age life expectancy and 85 years as the maximum life expectancy.

knowledge of educational attainment :it is measured by adult literacy rate(two-thirds weight)and combined gross enrolment rate(GER) of primary, secondary, and tertiary levels(one third).



standard of living: it is measured by GDP per capita (PPP). PPP stands for purchasing power parity in terms of US dollars. PPP GDP is calculated after eliminating price difference among countries.

countries	HDI
NORWAY	01
SWITZERLAND	02
USA	15
JAPAN	19
INDIA	129

History of the indicator and significance for development of country

Explain significance of development in differnet respects like economically,socially,etc

Economic indicators measure macroeconomic performance (gross domestic product [GDP], consumption, investment, and international trade) and stability (central government budgets, prices, the money supply, and the balance of payments). It also includes broader measures of income and savings adjusted for pollution, depreciation, and depletion of resources. Many economic indicators from world development indicators are used in tracking progress toward Sustainable Development Goals, promoting decent work and economic growth, and Goal 2, which encourages sustainable consumption and production.

A semi-transparent background image of a woman wearing a white lab coat and glasses, looking down at a computer screen. She appears to be in a professional or academic setting. The image serves as a backdrop for the main text.

Image result for significance of economic development in different respects economically, socially

Economic development is a critical component that drives economic growth in an economy, creating new job opportunities and facilitating an improved quality of life that includes increased access to opportunities created by economic growth for existing and future residents.



Possible criticisms/limitations of economic development indicator

when a disproportionate share of a nation's income is earned by a small minority of households; for example, when the top 10 percent of households earn 80 percent of the total income in a country, there is a high degree of income inequality; GDP does not account for income distribution in any way.

a composite measure of nation's social and economic development developed by the United Nations that includes measures of health, wealth, and education

the ability of a system to endure indefinitely into the future; an increase in GDP will only be sustainable as long as it does not deplete natural resources too rapidly nor exploit the environment in a way that diminishes the quality of life of the nation's households over time.

any outcome from economic activity that creates negative value for society, such as air pollution from cars that harms human health and the environment; unsustainable economic growth may diminish the quality of life of a nation's people.

Solutions of economic development indicators



Life expectancy

- expected number of years a person will --
- LIVE at the time of birth.
- less than 50-----defcient in health.

Good standard of living

- Per capita GNI (PPP):INCOME
- drinking water
- medical good sanitation
- infant mortaility

Knowledge literacy or education

- to know the quantum of knowledge .
- 15 years and above
- expected years of schooling.
- mean year of schooling/number of year of schooling.

THANK YOU

