



EAST WEST UNIVERSITY

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Assignment Problem

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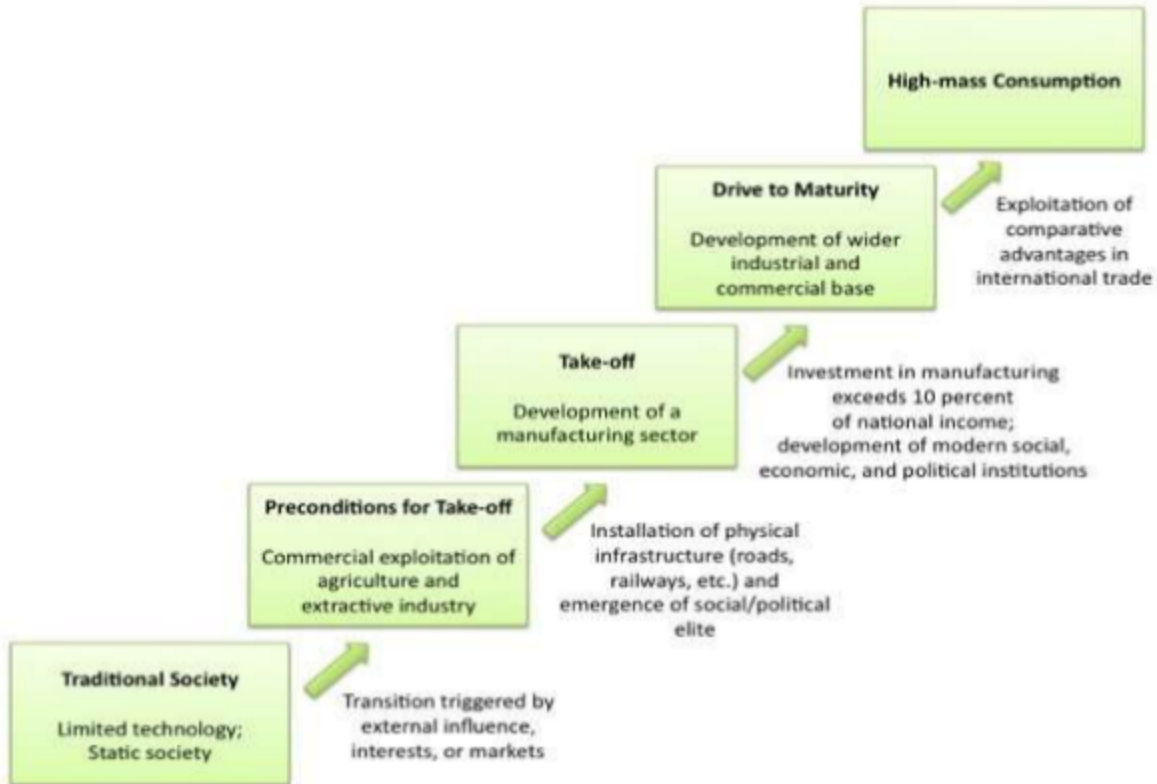
Course: GEN214

Assignment question's answer:

Rostow's model: One of the major historical models of economic growth is the Rostow's stages of economic growth model. It was published by American economist Walt Whitman Rostow in 1960. The model suggests that economic growth occurs in five basic stages, of varying length.

These steps are given below:

- 1. Traditional Society**
- 2. Preconditions for take-off (Transitional Stage)**
- 3. Take Off (20 to 30 years)**
- 4. Drive to maturity**
- 5. The Age of High Mass-Consumption**



First part: Where is Bangladesh in Rostow's model?

According to Rostow's model, Bangladesh has entered the take-off stage. The country is becoming more industrialized and has more trade with other countries as the agriculture in the country has deteriorated.

Second part: How does Bangladesh move from one stage to another?

Bangladesh is a developing country. This country is developing day by day. In 1971, Bangladesh got independence. During the liberation war in 1971, 30 lacs people died for their motherland. After the 9 month liberation war, Bangladesh started development. For the development of our country, we were dependent on the foreign countries. Bangladesh has made remarkable progress and advances in the last 20 years, especially since the 1990s, when the reputation-based

standard was reestablished and financial re-structures were made. Poverty incidents have dropped from 60% to around 30%. Fairness in sexual orientation is refined with basic and discretionary guidance registration. Bangladesh is a country that is getting better and better and getting more and more money. Squares are among the fastest upgrades in principal ordinary conditions anytime found ever, and they stunned various spectators since Bangladesh's achievements so far don't fully organize into the normal pathways of human and social development.

In 1960, American economic history scholar Walt Whitman Rostow suggested that countries experience five new development periods related to currency. It relied on the examination of 15 countries that are mostly in Europe.

1.Traditional Society : A country that has yet to begin developing, where a high percentage of people are still involved with agriculture and a high percentage of the country's wealth is invested in activities such as the military and religion, seen as "nonproductive" by Rostow. These are societies which have a pre-scientific understanding of gadgets, and believe that gods or spirits facilitate the procurement of goods, rather than man and his own ingenuity.

We know that, Once upon a time Bangladesh was an only agriculture dependent country. But now we are updated because of industrialization. At that time when we were directly dependent on agriculture , people did not know how to produce well. Day by day we are updating through science and technology.

2.Transitional stage: The requirements for the flight. Under the model, the way things progress starts when a preeminent gathering starts degrees of progress money related activities. The nation starts working on building water supplies and transportation systems like canals and railroads. These exercises will help me be more productive and help the economy grow. There is a small amount of space in an area, and people are doing less-producing activity. There are different ways to keep money and these laws limit what you can do with it. Expanded specialization results in an increased abundance of circulation. There is a further development of a vehicle structure to support the trade. Foreign trade also goes into basic things. In the 1990s we were at this stage.

3.Take off: Rapid progress is made in a certain number of different things that are bought, like food or materials. These poor few flight adventures achieve specific advances and become valuable, but many spaces of the economy remain overpowered by standard practices. After a country eliminates its waste, it takes between 50 and 100 years for the country to start to improve its well-being. During the Industrial Revolution, this happened more and more often.

Industrialization is when people make things with machines, instead of doing it by hand. The level of adventure spending is ten percent of the Gross National Product. The improvement is self-supporting because the hypothesis prompts people to start more businesses that create more savings. And by Bangladesh we are getting in place

Third part of the question:

There are many different actors in the development stage. Each actor plays an important role in the development process. These actors are:

Government: Among all actors Govt. the country plays the most important role and has the most impact on the development of a country. There was not a democratically elected Government in the traditional stage, so development was not beneficial for all but for a few individuals. After Bangladesh gained its independence, the government took a lot of steps which led to improvement of the country. That was the early stage of the transitional phase. The Government. He was following in the footsteps of the Soviet Union. After 1975, the socialist approach was abandoned. In the middle phase of the transitional stage, after winning the election in 1991, the Bangladeshi Government took economic policies that promoted capitalism and the free market. They also tried to attract foreign investors. As a result of industrialization, Bangladesh started to develop economically.

Non Governmental organizations: These organizations are not-for-profit organizations. Traditional societies were non-existent of the people from the upper class. There were few charity organizations; their scope of operation was very small. During the transition stage, these nongovernmental organizations started to influence the improvement of the country a lot. After the Bangladesh Liberation War in 1971, a lot of non-government organizations (NGOs) began to operate in Bangladesh, and they helped secure food, education, hygiene, family planning, and a lot of other important issues. As Bangladesh becomes more economically stable, the effect of these nonprofit organizations starts to decrease. Transitional stage saw the most influence from NGOs.

Private Companies: These private companies started to grow in number and started to have more influence since the transition stage which is continuing in the take-off stage. Although these private companies are predatory in nature they provide employment for a large number of people and take part in the economic development of the country. When the Bangladesh Govt focused on promoting free-market capitalism the number of private companies started to increase.

Community: Communities differ from each other but they each play different roles to further the improvement of a community which ultimately leads to improvement of the country. Even though individual freedom has increased, community still has an important role. Community has always been an important actor in the development of a country.

References:

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3. [https://google.com/url?sa=D&q=https%3A%2F%2Fen.wikipedia.org%2Fwiki%2FStages_of_growth](#)