

# Economic growth and the market in the developing countries

Progress Publishers - Economic Growth in Developing Countries: The Role of Human Capital



Description: -

- Underdeveloped areas. Economic growth and the market in the developing countries

- Problems of the developing countries. Economic growth and the market in the developing countries

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## Strategy of Economic Development in Developing Countries

Nurkse considers investment in only final consumer goods industries. And thus the DPA cost of producing an amount of output is pushed up. The industrial growth is constrained both by the demand and supply-side factors.

## World Bank Global Economic Prospects

This technological dualism with the fact that modern sector has limited labour-absorptive capacity contains important implications for development strategy to be framed for less developed countries like India with surplus labour. ADVERTISEMENTS: It will be seen from Table 4. Their desire to develop is natural and understandable because they experience acute physical sufferings as a result of appallingly miserable economic conditions in which they live.

## COVID

In those emerging market and developing economies where inflation rises above target, a monetary policy response may not be warranted provided it is temporary and inflation expectations remain well-anchored. In the same way, production of shoes cannot create its own demand.

## Strategy of Economic Development in Developing Countries

According to him, there are more labour-intensive technologies which are viable for production in small-scale industries and are not constrained by small size of the market or lack of demand for their products.

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This theory has been strongly defended by international agents such as the World Bank and UNDP, as being pivotal to the development process in developing countries. The fundamental trouble with the balanced growth doctrine, according to Singer, is its failure to come to grips with the true problem of developing countries, the shortage of resources. Not only is the capital stock extremely small, but the current rate of capital formation is

also very low.

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This is because as a result of rapid population growth, capital per head is still very low. The foregoing discussion leads us to the conclusion that according to Hirschman, the balanced growth doctrine is neither attainable nor desirable. At the root of capital deficiency is the shortage of savings.

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