

## ECONOMIC GROWTH AND DEVELOPMENT

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**Economic growth:** the quantitative aspect of the progress of a country. Indicators of such quantitative progress can be the increase in national output, national income, per capita output, per capita income, GNP etc.

**Economic development:** it is an overall growth which takes into account both the quantitative as well as the qualitative factors of economic progress. If the process of economic growths leads to an increase in the purchasing power of the people and shows some positive reforms in the social and infrastructure of the country like decline in mortality, poverty, illiteracy etc in the society.

If the people of a country are deprived of their basic needs of nutrition, health, education, housing, water supply and sanitation then the country cannot be considered a developed country.

ECONOMIC GROWTH	ECONOMIC DEVELOPMENT
1. Indicates quantitative improvement of economic progress of a country	1. Indicates qualitative improvement of economic progress of a country along with the quantitative aspect.
2. It shows growth in national income and per capita income	2. Along with the increase in the national and per capital income it shows greater income equality, improvement in infrastructures, fall in poverty and unemployment, illiteracy, infant mortality and improved life expectancy.
3. country may grow but not develop	3. economic development includes economic growth.

