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<https://www.youtube.com/watch?v=zo-VF8zH9eM>

# NCERT Class 10 Economics

## Chapter 1: Development

### Growth versus Development

- Economic Growth - Increase in real national income / national output.
- Economic Development - Improvement in quality of life and living standards, e.g. measures of literacy, life-expectancy and health care
- Development – Directional growth
- Present is governed by past
- Different people have different developmental goals
- What is development for one might not be development for another

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## Development Goals

Category	Goal
Landless laborer	More wages, more days of work
Prosperous Farmer	Higher income
Urban unemployed youth	Employment
Adivasi (tribal)	Education, rising socio-economic status, equality, land ownership
Girl	Freedom, equal opportunity, education at par

## Development – Mixed Goals

- More income
- Freedom
- Equal treatment
- Security
- Respect of others
- Safe environment

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## National Development

- Ability of a nation to improve the lives of its citizens.
- Measures of improvement can be increase in GDP, or social aspects like literacy rates, availability of healthcare etc.
- Income growth
- Poverty alleviation
- Satisfaction of social and economic needs
- Sustainment of democratic and participatory society

## Comparing States and Nations

- Income – High vs. low
- For comparison: Average Income or Per Capita Income =  $\frac{\text{Total Income}}{\text{Total Population}}$
- World Development Report, 2006: Countries with PCI of Rs 4,53,000 per annum and above in 2004, are called rich countries.
- Per capita income of Rs. 37,000 or less are called low-income countries
- India - Low-income countries because its per capita income in 2004 was just Rs. 28,000 per annum.
- Rich countries - excluding countries of Middle East and certain other small countries are developed countries.

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## Besides Income

- Infant Mortality Rate (IMR) - number of children that die before the age of one year as a proportion of 1000 live children born in that particular year.
- Literacy Rate - proportion of literate population in the 7 and above.
- Net Attendance Ratio - total number of children in age group 6-10 attending school as a percent of total number of children in the same age group
- Public Facilities – Its not about money in your pockets! Pollution free environment, unadulterated medicines
- Proper functioning of Public Distribution System (PDS)
- Undernourishment – by BMI (Body Mass Index) = Weight/Height
- Example – PCI of Punjab > Kerala but Punjab has higher IMR than Kerala

## Human Development Index – by UNDP

- By Pakistani economist Mahbub ul Haq with Amartya Sen
- Composite statistic of
  - Life expectancy
  - Education
  - Per capita income
- 2010 - Inequality-adjusted Human Development Index (IHDI)
  - Long and healthy life: Life expectancy at birth
  - Education index: Mean years of schooling & Expected years of schooling
  - A decent standard of living: GNI per capita (PPP US\$)
- Geometric mean of Life Expectancy, Education and Income Index

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## Sustainability of Development

- We have not inherited the world from our forefathers — we have borrowed it from our children
- Groundwater – renewable resource – replenished by nature
- Non-renewable – fixed stock – cannot be replenished