

ESSAY # 4

GOOD ATTEMPT

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KEEP PRACTISING

HUMAN DEVELOPMENT and ECONOMIC SUSTAINABILITY

Outline :-

WORK MORE ON REF

1: Introduction

Thesis Statement :-

Human development and economic sustainability share a symbiotic relation, one cannot exist without the other. Ensuring human development leads to sustainability in economy. However, certain factors thwart human development and result in economic unsustainability, which need to be remedied in later part and spirit.

2: Correlation between human development and economic sustainability

3: How does human development breed economic sustainability?

(a) Proliferation of education aids

in skill development and ensures continuous economic growth

(b) Efficient health system and infrastructure lead to active public participation ensuring economic sustainability

(c) Better employment opportunities lead to the eradication of the menace of poverty and in turn ensure positive prospects of economic growth

(d) Gender-inclusive development leads towards women empowerment and results in economic sustainability

(e) Political stability and good governance improve standard of living and bring focus on continued economic growth

(f) Human development narrows the gap of social

stratification in the face of national cohesion which leads to sustainable economic growth.

4: Factors preventing human development leading to unsustainable economy:

- (a) Competition and confrontation amongst the nations leading to wars and human rights exploitation
- (b) Politicisation of other developments over human development - focus on military and technological advancements
- (c) Socio-political-cultural issues afflicted by certain nations - terrorism, gender discrimination, poverty, illiteracy, etc.
- (d) Environmental unsustainability such as climate change and its

86 discussions on economic sustainability.

5: Steps to ensure economic sustainability by achieving human development:

(a) Application of United Nations Sustainable Development Goals (SDGs) in true letter and spirit

(b) Enhancement of dialogue and arbitration to ensure global peace and achieve human development

(c) ~~Implementation of international law and norms in international society to promote global interdependence~~

(d) Socio-economic development in crisis-ridden states to galvanize economic sustainability through human development

6: Practical vindication of the thesis:
Countries with high HDI have
more persistent economic growth.

7: The case study of Pakistan - it
must promote human development
to achieve economic sustainability

8: Conclusion



ESSAY:

Focusing on human development is considered to be an incredibly significant factor that not only accelerates economic growth and sustainability, but also promises a better quality of life for the public at large. Today the world has become highly interdependent like never before. In today's unpredictable world, maintaining economic sustainability is a challenging task which can be achieved primarily by means of human development. Since, human development and economic sustainability share a symbiotic relation, ensuring human development can lead to sustainable economy in true spirit. However, certain factors thwart human development and result in economic unsustainability, which need to be remedied in true letter and spirit. A strong correlation between these two factors can be manifested in myriad of indicators. Proliferation of education

aids in skill development which ensures continuous economic growth.

At the same time, efficient health systems and better employment opportunities lead to eradication of menace of poverty and ensure active public participation which ultimately end up in sustainable economic growth of any country.

Furthermore, by gender-inclusive development and prevalence of good governance, social gaps narrow down in the face of national cohesion leading to sustainability and continuity in economic growth. However, ~~certain factors like competition and confrontation amongst the world's nations, politicization of other developments over human development, socio-cultural issues and environmental issues, thwart human development from taking solid roots to galvanize economic sustainability.~~ Therefore, there is a need to take several steps for boosting human development. They include: application of UN's

SDGs in true manner accompanied by enhancement of dialogue to check global confrontation, implementation of international law and norms, and socio-economic development in crisis-ridden states. In a nutshell, human development is crucial to the prosperity of nation-states because it fuels up the economic growth and sustainability.

There is a strong correlation between human development and economic sustainability. Ensuing persistent and efficient spending on human development help build up an educated and healthy workforce, and increase productivity and growth, the benefits of which are equitably distributed. Besides, human development accompanies healthier and educated people who contribute to the economic growth through their increased capabilities, skills, civil liberties, longevity, opportunities and

output. Human development upsurges human proficiency and ultimately upsurge in economic growth and wellbeing. Therefore, the more the human development given priority, the more it will lead to economic growth and sustainability, and the more these will be enhanced prospects of prosperity of a nation.

One of the manifestations of how human development breeds economic sustainability is the proliferation of education which aids in skill development and ensures continuous economic growth. Education is considered to play a key role in the economic development of a country because it is the mechanism through which knowledge, skills and experience regarding different fields can be acquired and ultimately creating the comparative advantage for the country. According to Laozi, ancient Chinese philosopher and writer,

"Give a man a fish and he will eat for a day. Teach a man to fish and he will eat for a lifetime."

The above quote brings home the fact that education is the key factor of human development and ultimately leads to the growth and sustainability in the economy of any country.

Not only education, but, also efficient health system and infrastructure lead to active public participation thus ensuring economic sustainability. Health affects economic growth directly by increasing labour productivity and decreasing the cost of illness. A good health condition also allows people to acquire more education and skills. Workers with better health will perform at a higher level and will be less absent. Through appropriate investment, health-led economic development is possible. According to a report of World Bank, an

upsurge in economic growth of between \$2 to \$4 was found in developing countries for every \$1 invested in health sector. Hence, it shows that better health system ensures economic sustainability and overall progress of a country.

In the same vein, better employment opportunities lead to the eradication of the menace of poverty and in turn ensure positive prospects of economic growth. Creating jobs and incomes is crucial for development. When people are employed, they will have money to spend on goods and services, which will spur businesses to grow and create more jobs, thus eradicating poverty. When a person is unemployed, it can lead to feelings of insignificance and lack of motivation and impact on the economy. According to Keynesian Multiplier Theory, named after British economist John Maynard

Keynes, the more the people are employed, the more they will spend money and the more they will help businesses grow. Thus, it holds that better employment opportunities will aid in the affirmative prospects of economic growth.

To add, political stability and good governance improve the standard of living and bring focus on continued economic growth.

Since, political instability is likely to shorten policymakers' horizons, it leads to sub-optimal short-term macroeconomic policies. It

also gives vent to a more switch of policies and creation of volatile situations. No long-term measures are taken for human development

leading to increased standard of living and economic unsustainability. Political stability and good governance ensure opportunities, spaces and mechanisms

that enhance people's participation in decision-making and contribution to the economic progress of the country. Hence, good governance and improved economic growth are correlated and it leads to the acceleration in economic transitions.

In addition to that, gender-inclusive development leads towards women empowerment and results in economic sustainability. Gender equality goes hand-in-hand with macroeconomic and financial stability, can stimulate economic growth, boost private and public sector performance, and reduce income inequality. Reforming laws for gender equality paves the way for changing social norms and actions. And the result is not only women's empowerment but also a more resilient economy and stable society. According to the World Development Report 2012: Gender Equality and Development, "reducing

gender inequalities is "smart economics".
Thus, it can be established
that women participation and
empowerment is mandatory for
economic growth and sustainability.

Moreover, human development
narrows the gap of social stratification
in the face of national cohesion
which leads to sustainable economic
growth. Economists find a positive
relationship between social cohesion
and economic growth on the basis
that social cohesion improves formal
and social institutions, which
actually drives economic growth.
Social cohesion and inclusive economic
growth are two inseparable concepts
that mutually feed-back into each other.
According to a study conducted by
the Kyiv School of Economics, "
Societies with a high degree of
social cohesion more effectively
realize collective goals of national
development." Thus, it holds that

Societies which are intrinsically cohesive, are more liable to embark upon economic growth and sustainability.

Amongst various factors which affect human development leading to unsustainable economy, competition and confrontation amongst the nations leading to wars and human rights exploitation, is the most drastic one. Violent conflicts and wars can cripple the economy, result in the death of citizens and state agencies, and have the potential to downgrade global economic sustainability. The cost of war is high. Putting aside its humanitarian impacts, it severely undermines economic growth and sustainability. Russia-Ukraine war is a good example, where the war has greatly compounded a number of preexisting adverse global economic trends, including rising inflation, extreme poverty, increasing food insecurity and deglobalization. Therefore,

It can be safely argued that wars and confrontation not only lead to human rights exploitation, but also denigrate the economic structure of any nation.

In the same vein, politicization of other developments; such as, military and technological advancements, leads to poor human development. This ultimately results in poor economic development. Today, countries are producing vast outputs in field of military and technological advancements due to upsurge in global confrontation and conflicts, but they also bear massive welfare and security burden that drain their wealth, leaving them with few resources to cater to humanitarian needs. All this ultimately results in drain in economic progress and sustainability. According to the World Economic Forum's report, a 01 percent increase in military spending

will decrease a country's economic growth by 09%. Therefore, it holds that focusing other developments at the expense of human development leads a country to the morass of economic crises.

In addition to politicization of human development, socio-political issues afflicted by certain nations have also wreaked havoc and decreased the pace of human development. Issues such as terrorism, gender discrimination, rapidly prevailing poverty, illiteracy, etc., have unleashed unbridled desolation in underdeveloped and certain developing countries of the world. At the same time, they lead to unstable economic growth owing to the turmoil they cause in the country faced by them. Rapidly mounting terrorism in the world along with other such crises are mostly affecting underdeveloped and developing countries of Middle East,

South Asia and Central Asia, leading to human rights exploitation and economic crises. Therefore, it can be established that socio-cultural issues can ultimately result in unprecedented level of economic crises.

In the same vein, environmental unsustainability such as climate change and its drastic repercussions on economic growth is also one of the most telling reasons behind slow pace of human development. In the long-term, climate change will present health issues, premature deaths, risks to infrastructure and settlements, rapidly occurring natural disasters, etc, which will not only wreck havoc to the face of human development, but also lead to economic crises. According to the Sixth report of Intergovernmental Panel on Climate Change (IPCC), if global warming reaches 1.5°C in the near term (2021-2040), it

would cause unavoidable increase in climate hazards and multiple risks to humans and economic development. Thus, it can be safely asserted that unsustainable environmental problems can lead to decrease in human development and economic sustainability.

Notwithstanding this, certain steps, if taken timely, can ensure economic sustainability by achieving human development. One of them is application of United Nations Sustainable Development Goals (SDGs) in true letter and spirit. These SDGs are 17 in number, which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize human development as one of the most essential developments world leaders ponder upon. They advocate ending poverty and other deprivations must go hand-in-hand with

strategies that improve health and education, reduce inequality, and spur economic growth - all while tackling climate change and preserving socio-cultural development. Thus, SDGs can lead towards better prospects of human development and economic sustainability.

In the same vein, enhancement of dialogue and arbitration is deeply needed to ensure global peace and achieve human development. Since the nature of conflicts are changing involving states as well as non-state actors, there is a dire need to conduct more dialogues, new forms of networking, and cross-sector collaboration to tackle current challenges. Dialogue and mediation are constructive tools to address conflicts in a constructive manner. International organizations such as United Nations, and global powers

can play an important role in tackling the global issues of wars and confrontations. Thus, it can be substantiated that peaceful dialogues and negotiations can ensure global peace and human development leading to economic sustainability.

To add, implementation of international law and norms in international society to promote global solidarity and interdependence can lead to better opportunities for economic growth and human development. International law dictates that all states obey the law and solve conflicts in accordance with the law. Peace is the fundamental value that international law exists to serve. It binds nations to preserve peace and focus on human development instead of focusing on weaponization of the world. It promotes the principles of prohibition of threat or use of

force against the territorial integrity or political independence of any state, peaceful settlement of disputes, the obligation of non-intervention, cooperation, equal rights and self-determination of people, and sovereignty of states. Hence, proper implementation of international law can promote human development and leads to economic prosperity.

Similarly, socio-economic development in crisis-ridden states to galvanize economic sustainability through human development needs to be given paramount importance. Building of vocational, literacy and work related skills, capacity building of the state institutions, sector-focused employment, counter-terrorism measures and economic security are some important indicators which need to be achieved in order to embark upon sustainable economic growth across the world.

War-torn states such as Afghanistan, Syria, Palestine, Ukraine and others. Such countries have become breeding grounds for terror activities around the world. Therefore, there is a dire need to rehabilitate these states through socio-economic and human development to achieve sustainability in economic growth in peaceful world.

Countries with high Human Development Index (HDI) have more persistent economic growth which vindicate the thesis that human development and economic sustainability go hand-in-hand. The quality of life in some countries of the world depicts their vigilance towards the human development. It holds true, especially, for the Scandinavian countries and Finland. As regards the 2018 HDI, Norway ranked 1st and Sweden 8th. These countries have expansive and impressive social programs and social protections. The

effect of this is that social wealth inequality is minimized. Education, health care, and a basket of other services are high-quality based and guaranteed by the government. Hence economic inequalities persist and sustainable economic growth is achieved.

Keeping in view the progress of Scandinavian states, Pakistan's focus on human development lags far behind and it is unable to achieve economic growth and sustainability. Unfortunately, Pakistan, a low income nation, has been performing quite abysmally in all human development indicators. Decades of inconsistent and incoherent economic policies adopted on the part of successive political groups have inevitably resulted in deteriorating quality of education, worsening health infrastructure and declining per-capita income. According to the UN (HDI)

(1)

2021, Pakistan's ranking stood at 154th among 189 countries, lower than all regional peers. This ultimately brings home the fact that Pakistan, in social indices, is facing drastic deficiencies and thus its economic sustainability is ignored altogether.

To sum up, without any iota of doubt, human development and economic sustainability are inextricably correlated. Focusing on human development is considered to be an incredible factor that not only accelerates economic growth but also promises a better quality of life for the public at large. Through education and better health facilities accompanied by better job opportunities, good governance and gender-inclusive development, nations can embark upon the way of sustainable economic growth. Notwithstanding

the hurdles in the way of achieving human development, countries can achieve success by proper application of SDGs of UN in true spirit. Additionally, ensuring socio-economic development in crisis-stricken states and enhancement of mediation and dialogue can go a long way to achieve human development. Pakistan can also learn from Scandinavian states to ensure persistent and efficient spending on human development to help build up strong economic base for the country's progress and prosperity.

(PRECIS #4)

Title :- Expansion of Information Technology.

By refining and combining existing technologies, technological advancement and change have been occurring in every sphere of existence. Even radical innovations occurred by expanding previous tactical and strategic doctrines. The present era has witnessed fourfold increase in the expansion of technology owing to the change of computing power. Without any shadow of doubt, computers have shrunk in size and cost, growing unhindered where advanced computer processing units can be utilized in almost any object, however big or small. Besides, it has led to the advancement in communication. In the form of cyberspace, communication is near instantaneous. Manual tasks have become datafed ~~fast~~ into a single analyzable system. Thus, human activity is now filtered through the realm of computers.

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