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Can economy be sacrificed in the name of political polarization?

Outline

1. Introduction

2. Relationship between economic prosperity and political stability

3. Why economy should be prioritized despite political polarization

a. The very existence of the state depends on economic prosperity

b. Support to overall wellbeing of masses

c. Avoidance from interventions by other states

d. Reduction of emerging faultlines for a state

e. Advancement in industrialization

f. Prevention of moral decline of society

g. Promotion of responsible government

4. Factors by which political polarization

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leads to sacrifice of economy

- a. Emergence of vested interest groups
- b. Decline of national cause and rise of regionalism
- c. Unsafe environment for investors
- d. Failure to develop effective economic governance
- e. Collapse of institutions and required cooperation

5. Some doable ways to prioritize economy despite political polarization

- a. Promoting national cause of progress
- b. Refraining from illegitimate practice of indulging into vested interests
- c. Developing continuity of policies through agreed governance mechanism
- d. Maintaining institutional cooperation and harmony

6. Conclusion

Both economic prosperity

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and political stability are important. It is due to their coexistence that states achieve progress in different domains of life and get their names counted in world's developed states. However, with emergence of political polarization, the economic stabilization has suffered heavily in the form of neglect and failure to implement desirable policies, but this should not be the course as economy holds immense importance for any society in different ways. Among these significance of economic development cannot be denied for very existence of the state. Besides, strong economy is the road to prosperity and wellbeing of masses. The role of economic stabilization in overcoming faultlines for conflicts is of great value and strength. Further, industrialization gets momentum due to prioritization of economy. Saving a society from moral collapse and emergence of responsible government are also associated with economic regulation and prioritization. Despite its immense significance, economic prosperity suffers seriously under political polarization in the form of rise in vested interest groups and factionalism.

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Moreover, political chaos and disorder hurts investor's confidence. Poor and failed governance also hinders economic development by reducing likelihood of cooperation. However, by following suitable measures in this direction, economic prosperity can be efficiently prioritized despite political disorder. Thus, economy holds great value for any state or society, therefore, it should not be sacrificed over petty political interests in the name of polarization.