

Economic Development is about Transforming Lives not just Economic Statistics

Outline

1. Introduction

Thesis statement: Presence of justice, gender equality, rule of law, peace and well-educated masses are the real indicators of economic development. However, high currency value, GDP growth and other such factors do not witness the real development.

2. A brief overview of economic development and human prosperity

— Human development in Nordic states

3. How does real development transform people's lives rather than economic statistics?

I. Ensuring basic facilities can improve the living standard of masses

Case in point: Sweden's rank in Human Development Index (2024)

II. Providing education and technical skills is necessary for human growth

Reference: Education system of China

II. Empowering people to promote gender equality can guarantee real development

Case in point: UNDP report (2023)

IV. Ascertaining rule of law to enroot justice and accountability

Book: Governing the ungovernable

Write briefed and to the point phrases

V. Sustaining environmental conditions to mitigate climate change can guarantee human growth

Reference: OECD report (2024)

VI. Integrating consistent policies to promote social mobility is indispensable for real development

Case study: Rise of Germany after WWI

VII. Ensuring economic equality is necessary for sustainable development and growth

Book: Issues in Pakistan's Economy

VIII. Presence of inter-faith harmony for combating terrorism and extremism is necessary for real human development

Book: 21 Lessons for 21st Century

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4. How does just economic statistics not guarantee real development?

I. Political chaos in rich states shows absence of real human prosperity.

Case in point: Current political uncertainty in America

II. Presence of terrorism and extremism in economically developed states indicates flawed concept of development

Case study: Extremism in India

III. Rise in authoritarian tendencies in developed countries is a sign of unreal development

Reference: Uyghur muslims in China Chinese government

IV. Increasing violation of human rights in super-rich states shows absence of real growth

Case in point: UNHRC report (2024)

V. Presence of socio-economic inequality in rich states shows absence of true growth

Case study: World Bank report (2023)

Indicates

5. What are the measures to ensure the real development of masses?

I. Investment in education

and skill acquisition is essential for real human prosperity.

Case study: South Korea's

5% GDP for education

II. Guaranteeing robust health facilities is also necessary for real development

Reference: Health policy of Canada

III. Ascertaining rule of law is indispensable for sustainable human growth

Books: Governing the ungovernable

IV. Ensuring inclusivity in state institutions is imperative for real development

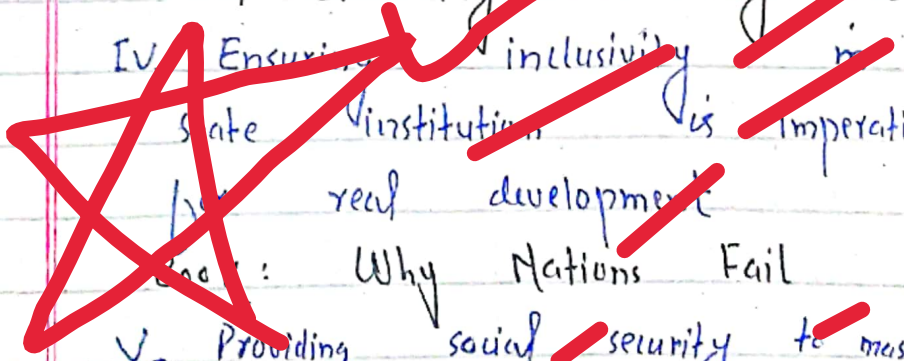
Books: Why Nations Fail

V. Providing social security to masses is essential for true growth

Case in point: Germany's social safety-nets program amid Ukraine war

6. Conclusion

Plz use appropriate



Jim Yong Kim, the former president of World Bank has rightly said that, "Economic development is not just about increasing income, it's about transforming lives." Economic statistics like high GDP growth, huge per capita income and so on cannot guarantee the real development. However, economic growth ~~means~~ human development and prosperity. It is because true economic growth hinges upon human prosperity. High living standard of masses, presence of educational facilities and access to robust health facilities are the indicators of real development. Similarly, gender equality, coupled with rule of law is another ~~one~~ of real economic growth. Presence of sustainable environmental conditions is equally important in this context. Equal economic opportunities for masses and

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inter-faith harmony are also the signs of real development. Nevertheless, economic statistics do not guarantee the real form of development. Rising political chaos and increasing income in rich states show the absence of true form of growth. Similarly, exacerbating authoritarian tendencies, violation of human rights with impunity and burgeoning socio-economic inequalities across countries witness the flawed development. Some concrete measures including: ensuring education, health facilities, inclusivity in state entities and others can reinforce real economic development. Hence, justice, gender equality, rule of law, peace and well-educated masses are the true indicators of economic development. However, high GDP growth, high currency value and other such factors do not guarantee real development.

Command over basic language is fine
Need improvement in expression