

Human development and Economic Sustainability

I Introduction

II Understanding the concept of human development

III Human development is crucial for economic sustainability:

- A. It boosts agriculture production
- B. Improves management of natural resources
- C. Enhances labour productivity
- D. Responsible for greater export
- E. Helps in proper utilization of governmental funds
- F. Leads to economically aware society which is necessary for economic stability
- G. Produce digitally skilled society
- H. Brings peace in society which is key for economic sustainability
- I. Increases women participation in financial activities.

IV Major hurdles in human development of under developed countries:

- A. Lack of will in political leaders
- B. Higher rate of corruption
- C. Personal interests of powerful elite
- D. Distracted society

V Some Suggestive measures for human development in under developed countries:

- A True democratic government
- B Political Stability
- C ~~Increasing literacy rate~~
- D Spending on human capital
- E Promoting Public-private Partnerships

VI Conclusion.

Thesis Statement

~~Understanding the concept of human development is essential for~~

Human development is essential for achieving economic sustainability. However, under developed countries face several challenges in human development. Therefore, it is important for these nations to take necessary steps to promote human development.

Human development also enhances Labour Productivity:

L.P. Human development is crucial for E.S as it also enhances Labour productivity. Labour productivity simply means, how much work a worker can perform in certain period of time; it shows how ^{efficiently} workers are doing their jobs. It is observed that, educated and healthier people perform tasks better than others. Education and health of individual enhances their productivity which is key for economic sustainability. It is discovered that countries with higher human development Index (HDI) has far greater Labour Productivity than those with low HDI. For example, According to World ^{bank} report 2023, Norway's HDI score was 0.961, Labour productivity was 19.7 \$/hour and the GDP per capita - important indicator of economic sustainability - was 85000 \$. on the ~~other~~ ~~same~~ contrary, Chad's HDI score was 0.465, Labour productivity was 2.3 \$/hour and their GDP per capita was 750 \$. In addition to this, Dr. Raghuram Rajan, IMF chief economist, ~~sa~~ said that "Labour Productivity hinges on human development - better

education, health and Skills are key to sustainable economic growth. Therefore, human development is essential as it enhances labour productivity.