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Economics

Development

Question 1.

What are common developmental goals? Give any two suitable examples of common developmental goals.

Answer:

There are certain goals which are the same or common for all. These are common developmental goals. The developmental goals that people have are not only about better income but also about other important things in life. More income or more material goods do not always give us a good quality life.

There are other aspects such as equal treatment, freedom, security, opportunity to learn, good working conditions, pollution-free atmosphere, job security and good social life which are very important for a good quality life. Money or material things that one can buy with it, is one factor on which our life depends. But quality of our life also depends on non-material things, for example, the role of our friends in our life which cannot be measured but mean a lot to us.

Question 2.

“Money cannot buy all the goods and services that one needs to live well” Do you agree with this statement? Justify your answer with any three suitable arguments.

Answer:

Yes, I agree with the statement because money income and material goods alone are not an adequate indicator of a good quality of life. Money cannot buy all the goods and services one needs to live well.

- Money cannot buy a pollution free and dean environment with fresh air.
- It cannot protect us from infectious diseases and guarantee good health for us.
- Money cannot assure that medicines available in the market are not adulterated.

To live well one needs non-material factors such as equal treatment, freedom, security, equal opportunity to learn, a pollution free environment, good and safe working conditions etc.

Question 3.

Apart from income, which other six things people look for as important aspects of our lives?

Answer:

High per capita income is not the only attribute to a good quality life. Money cannot buy all the essential things required for a good life. Pollution-free atmosphere to ensure good health, protection from infectious diseases, lowering of mortality rate, promotion of literacy, job security, good working conditions, etc. are essential for a good standard of living.

Question 4.

On what basis the rich and low income countries have been categorized in the world? What are the limitations of this approach? According to the World Development Report, 2006, India comes in which category? Give reason for the same.

Answer:

The World Bank uses average income or per capita income as a criterion for classifying different countries. Countries with per capita

income of ₹4,53,000 per annum and above (in the year 2004) are called rich countries and those with per capita income of ₹37,000 or less are called low income countries (India comes under low income countries; the per capita income in India is ₹28,000 per annum). Those falling in between ₹37,000 – ₹4,53,000 are placed in the middle category.

Limitations of this criterion.

1. While averages are useful for comparison, they also hide disparities. Two countries may have identical average income, but one country may have equitable distribution where people are neither very rich nor very poor, while in the other country most citizens are very poor and very few are extremely rich,
2. Better income cannot ensure a good quality life. Criterion set by the World Bank has ignored certain attributes of a good life which do not depend on income or cannot be bought with money.
Example, freedom, equal treatment, equal opportunities, free atmosphere, provision of unadulterated medicines, etc.

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