

National Institute of Open Schooling
Senior Secondary Course – Economics
Lesson 3 : Economic Growth and Economic Development
Worksheet - 3

How do you measure your growth and/or development in any subject that you study? You may compare your performance with that of others or you may compare your present performance with your own past performances. Similarly, an economy has various measures to judge its growth and development like increase in national income, productivity and structural changes that improve the quality of life and enlarge the choices of its population. Also, as you would like to sustain your performance in the subject that you study, the nation wants to sustain its growth and development so that the future generations can also reap benefits of this growth and development. So, the countries strive to meet the needs of present generation without compromising the ability of future generations to meet their own needs.

In the light of above given paragraph answer the following questions:

1. What do you understand by economic growth and development? Cite relevant examples of both.
2. Do you think it is possible to achieve economic development in absence of economic growth? If yes, how? And if no, why?
3. How is it possible for any country to meet the needs of present generation without compromising the ability of future generations to meet their own needs. What type of development is this called?
4. Is it possible to sustain the development in long run? If yes, how?
5. The above paragraph mentions “improving quality of life and enlarging choices of people in a country. These choices may include (A) to live a long and healthy life, (B) to acquire better knowledge and (C) to have access to resources needed for a decent standard of living. Do you know what particular aspect of development is being emphasized here? Also, explain how this aspect can be measured?
6. Do you think it is possible to achieve economic development if population of our country keeps on increasing at the present rate? While answering this you must pay attention to GDP growth rate as well.
7. In continuation of question number 6, collect the GDP growth rate data for the last 20 years (1998-2017) and plot it on a graph.

Year	GDP Growth Rate
1998	
1999	

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2000	
2001	
2002	
2003	
2004	
2005	
2006	
2007	
2008	
2009	
2010	
2011	
2012	
2013	
2014	
2015	
2016	
2017	

8. Observe the graph. Do you find any trend upward or downward in the GDP growth rate?

9. What can be the possible reasons behind this trend?

10. In your opinion, has India achieved the required rate of GDP keeping in mind its population growth rate? What measures should India take to further improve its GDP growth rate?