



GOVERNMENT DEGREE COLLEGE, RAJAMPETA
(Affiliated to yogi vemaana university, Kadapa)
(Re-accredited by NAAC with "B" Grade in cycle - II)
Rajampet-516115



DEPARTMENT OF ECONOMICS

GROUP DISCUSSIONS

V. MALATHI

LECTURER IN ECONOMICS

Government

Degree

College

Rajampet

Annamiah (Dist)

Department
Topic

Group

:- Economics

:- Group Discussion

:- Ind B.A [H.E.P]

(Affiliated to Yogi Vemana University,
Kadapa)

Submitted by

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Economic Growth

What is Economic Growth :-

Economic growth is an increase in the Production of economic goods and services in one Period of time compared with a previous period. It can be measured in nominal or real (adjusted to remove inflation) terms. ~~Ratio~~

Traditionally, aggregate economic growth is measured in terms of gross national product (GNP), or gross domestic product (GDP), although alternative metrics are sometimes used.

- * Economic growth is an increase in the production of goods and services in an economy.
- * Increases in capital goods, labor force, technology, and human capital can all contribute to economic growth.
- * Economic growth is commonly measured in terms of the increase in aggregated market value of additional goods and services produced, using estimates such as GDP.
- * The four phases of economic growth are expansion, Peak, contraction, and trough.
- * Tax cuts are generally less effective in spurrring economic growth than are increases in government spending.

Economic growth have four factors they are :-

- * Land
- * Labor
- * Capital
- * Entrepreneurship

How To Measure Economic Growth :-

The most common measure of economic growth is the real GDP. This is the total value of everything, both goods and services, produced in an economy, with that value adjusted to remove the effects of inflation. There are three different methods for looking at real GDP.

$\therefore$ The End :-

eow

Non Economic growth

Non economic growth

Non-economic growth environment includes political system, government policies, legal framework, social system, cultural values, demographic factors, technological development and natural environment of the country.

Non Economic activities

- * gardening by housewife
- * washing clothes by housewife
- * playing
- * Rest
- * Cleaning of house by housewife
- * teaching of old children
- * playing
- * fighting between two people
- * Electrician working in his house.

The factors of non economic growth.

Social, political, legal, technological, demographic and natural environment.

importance of non economic factors
they can provide valuable insights into the complex interactions between individuals and their social, cultural, psychological and

environmental contexts.

importance of non economic

Non economic activities are those as
is done to other products are service
others with no purpose of financial

Conclusion :-

To understand the difference between economic and non-economic activities, we can conclude that activities and performed can combine economic and non-economic activities.

When a mother teaches her child art of care, it is non-economical activity. But when the mother teaches a few other children pay for the services. This is economic activity as activities involve earning income and creating a utility. Also, satisfaction and monetary terms can measure the services provided.

Economic and non-economic activities examples help us understand that providing services with non-profit motive are non-economic activities and when paid for such services are economic activities.

Group Discussion Questions :-

1. what is economic growth?
2. what is non - economic growth?
3. what is economic activities?
4. what is non - economic activities?
5. How to measure Economic growth?
6. Economic factors?
7. non - Economic factors?
8. Importance of non - economic factors?
9. Importance of non economic?
10. Importance of Economic growth.

Participants

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