

**A STUDY WHETHER THE ECONOMIC INDICATORS ARE CORRELATED  
WITH THE SOCIAL INDICATORS**

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**ABSTRACT**

*The economic development has been said to be impacting the social development of any state or country. The economic development is depicted by the economic indicators i.e. GDP, Gross National Income, Per Capita Income etc. and so is done by the social indicators i.e. Literacy Rate, Poverty Rate, Health Index etc in case of social development. This study has focused on the relevance citation for the economic indicators with that of social indicators. Whether the economic performance has ensured an equivalent growth in the social development is all about the findings this paper is working on. The economic activities have influenced the social behavior of the masses across the countries. It has been focused on if the social development is achieved in proportion to that of economic development.*

**KEYWORDS:** - Social Development Indicators, Economic Indicators, GDP, Per Capita Income

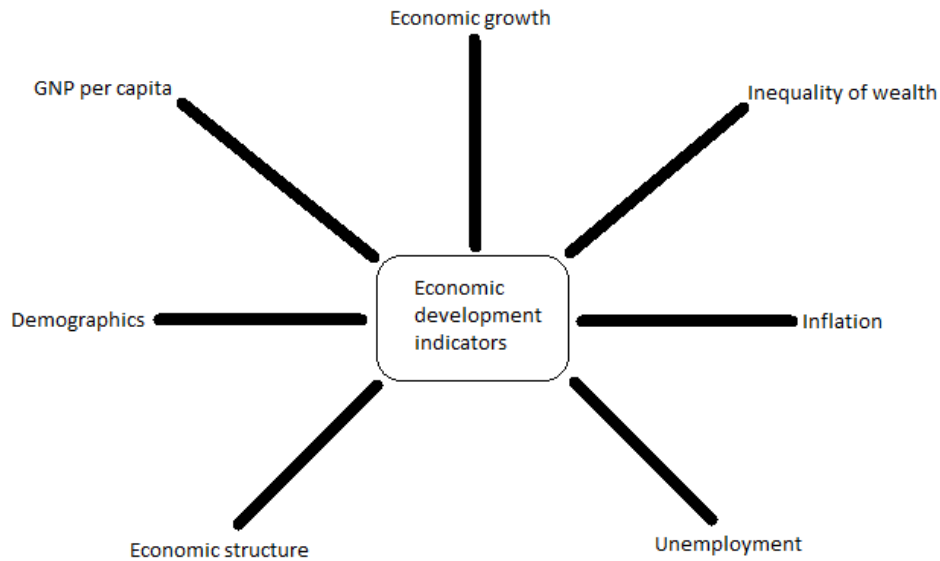
**DISCUSSION**

The gross domestic product (GDP) data across borders has the relevance when forming a conclusion as to the state of affairs of a particular country. The economic data clarifies the individual related data i.e. Per Capita Income which signifies the individual worth in any country. The economic data is taken of high relevance while talking of developmental issues in any particular country. It remains an issue as to how much relevant are the economic indicators while concluding about the social development of a particular country.

**ECONOMIC  
INDICATORS**

The economic indicators signify the economic well-beingness from both the internal as well as external outlooks. The economic indicators have picked up attention of the policy makers, businesses, academics and journal demographics. The economic indicators put light on the economic strength and financial stability of any economy. The economic indicators are the yardsticks of measuring the performance of the economic as well as financial activities by all the sectors of the economy. The economic development of the country is underlined by the economic development indicators. There are various types of economic indicators which signify and show the economic performance of a particular country.

**DEVELOPMENTAL**



The above figure clarifies the various categories of the economic development indicators. All these indicators attribute their functioning and impact over the economic growth and development. These economic indicators can be summarized as follows:-

- Inequality of wealth indications
- Inflation indications
- Unemployment indications
- Economic structure indications
- Demographics indications
- Gross national product per capita indications

All the above mentioned indications formed together are known as the economic development indicators which do directly influence the level of economic growth and development in any particular country. These economic indicators critically represent and analyse their respective underlined areas. The conclusions are drawn from these sub indicators and the level of economic development is found out. The main focus of review for these economic indicators uses to be the monetary and economic performance in a given period of time.

### **SOCIAL DEVELOPMENTAL INDICATORS**

The social development indicators are the measures showing the inclusive community progress and development. The human habitat development is underlined by these social development indicators. The social development indicators are influenced by various factors such as:-

- Level of disposable income
- Level of employment opportunities
- Level of energy efficiency
- Level of education
- Level of household savings
- Level of income distribution

The above said factors lead to the inclusive community and promote the developmental processes within a social segment of the society

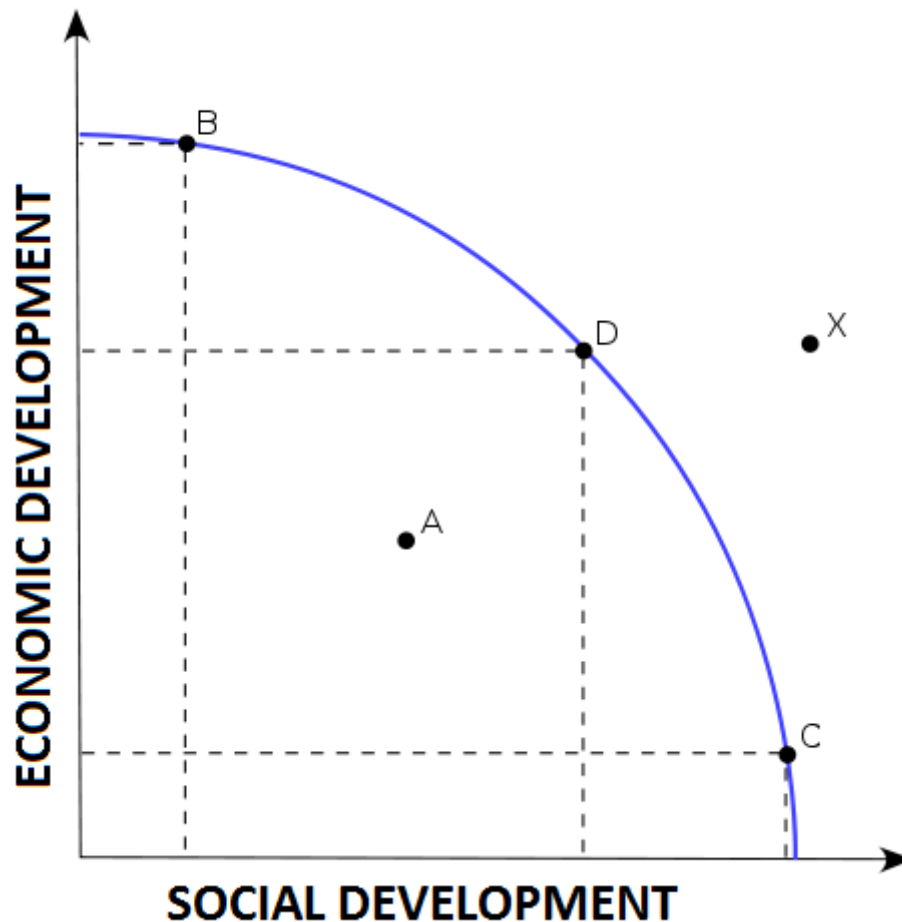


As shown in the figure above, the various factors of the human welfare and community development become the indicators of the social development. These social development indicators underline the social impact and its development stage on board.

These are the policy statements and objectives which need to be achieved undertaking some economic processes and activities within a specified period of time. The social development indicators underline the social development level whereas the economic development indicators signify the level of the economic development. These two processes of economic as well as social development have direct relationship with each other. The same can be depicted with the help of following figure.

#### **INTRACTION BETWEEN THE ECONOMIC AND SOCIAL INDICATORS**

Interaction between the economic and social development indicators underlines the common objective of development. The discussion shows that the economic development indicators are the primary and subordinate indicators which are used and evaluated for concluding the social development. The economic performance and development of a country leads to the social inclusive growth across the sectors of the economy. The social development indicators are the basis for the general policy framework of the governments.



As shown above for the level B of the economic development, level C of the social development is achieved. The figure also clarifies a proportionate increase in the economic activities, leads to an equivalent increase in the social development.

## CONCLUSION

It can be summarized that the economic activities and social development level are interrelated with each other in such a way that if one increases, the other will also witness a proportionate increase. The economic activities are the base activities for the social development of any country is the conclusion of this work. The study has revealed the interaction levels of both the economic as well as social activities. The social development agendas particularly in developing countries are underlined by the economic policies and frameworks as adopted by

their countries. The governments across the world have concluded the fact that for the social inclusive development there needs to be the economic performance and development across all the sectors of the economy.

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