

A CRITIQUE ON ECONOMIC DEVELOPMENT AND BIRD'S VIEW OF DIFFERENT DIMENSIONS OF DEVELOPMENT

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ABSTRACT

The only currency is not the indicator of development. Currency is the medium of exchange and we have a shrink understanding towards development and the term development is not just restricted to economic development but it is multidimensional in nature. The world's countries are focusing more on the economic sector and judging the level of development through currency. But in reality only economic development can not represent the development of all sectors of a nation. Culture with embedded values, rich knowledge to invent new things and handle the difficulties, freedom to think and act and most importantly, equality without any kind of discrimination are the key issues to decide whether a country is developed or developing or underdeveloped. The currency may jump and fall in the world market, but the above mentioned 'jewels of development' never change in a short span of time. In reality they are the pillars of sustainable development.

This paper attempts to criticize the approach of economic development and gives light on different dimensions which surround the term 'development'.

KEY WORDS: Development, Dimensions of Development