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Sustainable Development Goals: The Usefulness of Conceptual Framework of Growth & Economic Development as an Implementing Tool for Policy Planners and Development Managers

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Abstract:

The last goal of strengthen the means of implementation and revitalize the global partnership for sustainable development has pivotal importance in sustainable development strategy. The new proposed set of comprehensive and universal sustainable development goals (SDGs) are to implemented at global level by UNO in current year 2016 with seventeen development goals which are ambitious and an extension of eight millennium development goals and also more focused on global economic development.

Keeping in view of above we must work together with international community to generate the soft infrastructures of human resources needed to realize the transformative vision of the proposed sustainable development goals (SDGs). The concept of economic development requires greater emphasis of policy makers according to the need of this vast subject and in the views of some eminent economists in the historical context for a thorough understanding of this dynamic subject that is required at large in discussion and practice. The above understandings will be clear road map for policy makers from nook to corner in the world as 'sustainable development goals'.

The paper fulfills the need of comprehensive but precise review of literature of economic development from classical period to date for implementers. It is evaluated in most precise manners for easy understandings of common terms i.e. economic growth, development, human development, indicators and objectives of economic development. Paper is very useful for politicians/ statesman, public sector managers, private sector entrepreneurs, NGOs/CBOs, students of development studies and general readers.

Keywords: UNO, MDGs, SDGs Growth, Development, Human Development, Poverty, Freedom. Self esteem

1. Introduction

The millennium agenda of development were introduced in 2000 at Dakar conference with 08 MDGs. Last year implementation of sustainable development goals SDGs was formally approved by the UN General Assembly's in the last week of September 2015. Basically it's an extension of MDGs for next 15 years. The proposal contained 17 goals with 169 targets covering a broad range of sustainable development issues as a global development agenda from 2016 to 2030. The list of SDGs are as per World Bank indicators 2016 mentioned below in interest of development managers and general readers.

1. End poverty in all its forms everywhere
2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture
3. Ensure healthy lives and promote well-being for all at all ages
4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
5. Achieve gender equality and empower all women and girls

6. Ensure availability and sustainable management of water and sanitation for all
7. Ensure access to affordable, reliable, sustainable and modern energy for all
8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
10. Reduce inequality within and among countries
11. Make cities and human settlements inclusive, safe, resilient and sustainable
12. Ensure sustainable consumption and production patterns
13. Take urgent action to combat climate change and its impacts
14. Conserve and sustainably use the oceans, seas and marine resources for sustainable development
15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
17. Strengthen the means of implementation and revitalize the global partnership for sustainable development

The concept of sustainable development is based on economic development and growth but the only difference is that it should be socially inclusive and environmentally sustainable as discussed in stock home conference in Sweden some 40 years ago, now a day its 'fashionable term' used globally. It has been observed on the basis of development practices in the fields that lack of understanding of growth development concepts among mid carrier development managers had reduced the opportunities of MDGs in the poor countries and they have fewer beneficiaries of the first global development agenda of 2000. Keeping in view of the above it's necessary to spread development literature among all stakeholders who are participating in new strategy of SDGs for global welfare of poor's, and improvement in the economies at large.

The term development is simply conceptualized as a qualitative change in institutions and structure, relevant to the non-economic factors, like education and health facilities, class strata, the distribution of power in society, and institutional and attitudinal changes. This fashionable term mostly used by politician/policy makers and very fame in the backward countries. This branch of economics mostly discusses the problems of backwardness and poverty in the economies. It offers a wide forum to explore why the world has been divided into groups rich, middle and poor and why the development gap between countries of the world is increasing, i.e., the rich countries are getting rich while the poor countries are getting poor.

When, we evaluate old methods of measurement of development, the Lorenz curve and Gini co-efficient like measures are employed in the past to measure international inequalities among peoples and economies in the world. But in present era of globalizations and sustainable development Goals (SDGs), the social and economic indicator approach, the basic needs approach and the construction of human development index approach have been introduced by the renowned development economists and sociologists to measure economic development of the nations, this approach creates great favours and utmost interests of general readers and policy planners in this emerging sciences which is called development economics that only serves for of humanity in all the angles. This is the first significant of this paper in context of development for all and it will enhance capacity of soft infrastructure of developing, poor and fragile economies.

It is also important to mention that challenges and opportunities which are widely discusses in development literature can also help policy makers to formulate human friendly policies in their regions. Three is dire need of the hour to study development economics and spread its theme to all from top to bottoms and from horizontal to vertical particularly among those who are participating in development practices and policy making in less developed countries and it's also a second main object of this paper.

In addition, we can say that in third important object that economic development helps us to know what is the classification of the countries at international level, like how many are developed countries, how many are middle income earners and how many are less developed countries and what's the reasons of differences among them. The economic development also helps us to seek awareness about the international institutions and their global agenda of development like MDGs and SDGs including their benefits for human beings.

2. Methodology

Exploratory research method is adopted in the paper which is a type of research conducted because a problem has not been clearly defined. It helps to determine the best research design, ideas collection and selection of subjects. Exploratory research often relies on secondary research such as reviewing available literature or qualitative approaches such as informal discussions and more formal approaches through in-depth projective methods, case studies or pilot studies.

The results of exploratory research are not usually useful for decision-making by themselves, but they can provide significant insight into a given situation. Although the results of qualitative research can give some indication as to the "why", "how" and "when" something occurs with help of the ideas discussed by renowned experts of the development economics as in this study.

Note: The paper is based on review of literature section of PhD Thesis "*Major obstacles in agricultural development of Sindh and their remedies: a case study of Sindh-Pakistan*" Ph. D dissertation submitted to department of Economics University of Karachi. (Unpublished, 2009, page 21-34)

3. Discussion on Growth and Development

Baldwin and Meir (1957, pp.542) define that “Economic Development is a process whereby the real national income of a country increases over a long period of time. If the increase in the real national income is more than the population increase then the per capita real income of the country will also increase”. If we analyse Baldwin’s & Meir definition further, we find the following important features of Economic Development in simple and clear terms, one, process, two, increases in real national income, and three, long period of time.

3.1. The Process

It indicates the interaction of different technical and administrative forces which result in an increase of production and changes on demand side as well as on supply side, discovery of new resources, capital accumulation, changes in population, introduction of better techniques of production, improvement in skills, social and institutional changes are important in supply side. The changes on demand side are: changes in size, nature and tastes of people, changes in the level and distribution of national income, changes in social and institutional life

3.2. Increase in the Real Gross National Product (GNP)

The economic development will take place when the real GNP of a country increases. The GNP must be corrected by some index number. At times, the GNP of a country happens to increase due to inflation; such an increase does not represent economic development. Therefore, to know development, we will have to deduct the price rise from the increase in GNP. Moreover, we will have to deduct depreciation allowance from GNP to get real national income in given period.

3.3. Long Period of Time

To assess economic development, a time span of about 25 years must be kept in view. This is a simple observation, if real GNP rises till the period of 25 years, it will be accorded as economic development. So from our point of view, economic development means the continuous increase in real income of a country over a long period of a time. Moreover, it is also furnished with technical and industrial changes in the society.

The economists also present the concept of “Economic Growth” like development. The economic growth represents increase in the production of goods and services of a country. Moreover, it is attached with the increase in the efficiency of the factors of production. From such simple definitions, we find that economic development is a qualitative term while economic growth is a quantitative term. The increase in the quantity or volume of a thing denotes its growth. Therefore, if a country’s output, national income, per capita income, consumption, savings and investment increase due to better use of factors of productions, better techniques of production or better organization, it represents economic growth.

It has always been a matter of keen interest for the students of development Economics “why is there backwardness and poverty?” Moreover, how the advanced and rich nations of the world completed their journey from the periphery (under development to the centre (development). To answer this question, several theories have been propounded from time to time by economists.

Adam Smith theory of economic growth emphasis on production function, natural resources, institution, labour force and capital accumulation despites merits; Ricardo also focuses on the same factors of growth given by Smith but John Hicks calls it a static model. He concludes that model is based on ‘Laissez-Fair’ but non- intervention system is not possible in real world. Marx model is based on labour theory of value and a modified version of substance wages theory, but it fails to treat the matters dynamically. The Nurkse, [1953] emphasizes to break vicious circle of poverty to achieve objectives of development. Rosenstein –Rodan’s [1943], Big push theory and Nelson’s low level equilibrium trap is replication of structuralist theories and Malthusian views of population, that is why above theories have got little importance in development literature. The international – Structural model, the neo –colonial (Neo – Marxist) Dependence model, leibenstein’s critical minimum effort thesis are also important in development literature.

The Harrod Domar famous growth model, dualism and dualistic societies theories, rural- urban migration models, the neo- classical counter-revolution theory and the new growth theory are discussed in detail by development economists from time to time, but never produced or agreed with each other due to the rapid changing nature of the subject of the development and its deep affiliation with other subjects of natural / pure as well as social sciences. A. Schumpeter’s model (1961) is concerned with invention and innovations and could not inspire poor countries. Hansen is also known as American Keynes and developed secular stagnation thesis. He argues in favour of co-ordination between economic activity and state interferes. Rostow (1961) explains development in time frame of five stages, the traditional society, and the preconditions for takeoff the takeoff, the drive to maturity and age of high masses consumption but his theory of liners stages of growth could not get proper recognition as theories of development in modern era due to vast area of the subject. Joseph. Kaldor and Mirrlees also developed the model of economic growth in 1957 and 1962 respectively. They argue in favour of saving and investment function by labour class but fail to describe the behavioral mechanisms of income distribution in the economy

J.E. Meade’s (1963) ‘Neoclassical model’ is based on growth of population, capital accumulation and technical progress, but it is too close to classical model. Adelman and Morrais [1967] stress the importance of institution to economic growth and to the diffusion of growth throughout society (i.e. role of agriculture, markets, export expansion, and political institutions). The economic historian

The Noble laureate Douglas North (1994) work is also important in modern period due to his work towards intuition role and influence on growth. He emphasizes more on institutions and time. “Institutions and the technology employed determine the

transaction and transformation costs that add up to the costs of production.” (Douglas North, 1994, pp.360). He argues that organizations and institutions interaction shape the intuitional evolution of an economy.

He suggests key points for development as efficient property rights, stable political intuitions, development of rule of law for long run economic growth plus change. The Dani Rodrik (1996 pp, 9-41) discusses in detail the economic policy reform and role of governments for growth and change that is simply called development He suggests an appropriate economic strategy as economic development policy for both developing and transitional economies. This strategy emphasizes fiscal rectitude; competitive exchange rates, free trade, privatization, undistorted market prices, and limited intervention to encourage exports, education, and infrastructure. He further argues that faith in the desirability and efficacy of these policies unites the vast majority of professional economists in the developed world who are concerned with the issue of development.

Another prominent economist, Herrick & Kindleberger (1977) argues that Economic Growth means more output and changes in the technical and institutional arrangements. Growth not only implies more output but also more efficiency and more inputs. While economic development is a wider concept and it goes beyond the changes in the structure of output and allocation of inputs

Chenery [1974] focuses on structural indicators of an economic kind of savings ratios, trade, agriculture, and industry and services output. Less happy has been the historical approach in which economic growth is viewed as a sequence of historical stages. Rostow designated the sweep of modern history in five stages, the historical society, precondition for takeoff, the take off stage, the drive to maturity, and the age of high mass consumption. This view of history is potently misleading. Economists may miss stages, become locked in one particular stage, or even regress. The neoclassical growth theory also carries overwhelming significance in development literature but it does not address the developmental aspects of the dynamics of technological change.

Kuznet, Rostow and others often avoid the distinction and place the process of economic development under the overall rubric of economic growth. Apparently, this is because economic growth is regarded as a function of development.

The path of development was demonstrated in a measurable acceleration of economic growth. Development thus became synonymous with rapid, aggregate economic growth.

What is implied is that if a country grows, it will also be experiencing development. It is then assumed that the neoclassical theories and policies of growth are relevant as theories and policies of economic development. To clarify the conceptual distinction between economic growth and development, three basic questions should be addressed:

- a. What is the substantive nature of the process?
- b. What is the structure and form of the process of development?
- c. How can the growth and development process be explained?

Simon Kuznet characterizes modern economic growth as a “through transformation of a country’s economic and social frame work” [Kuznet 1966b, pp.462] He also endorses and separates the definition of development as any change which has continuous direction and which culminates in a phase that is qualitatively new institutional arrangements which exhibits a directional cumulative change recognized as qualitative novelty.

He emphasizes on structural change, institutional adjustment and the dynamics of technological advance for the process of modern economic growth and development. In the concept of structural change, the agricultural sector declines relative to the manufacturing and services sectors, remains important though there may be costs in terms of increased international dependency, unemployment and loss of traditional life. Continued growth with ongoing acceleration is predicted on a development process that entails structural transformation. Though growth and development are interrelated, growth by itself as repletion of a given structure, as more and more of the same, does not lead to development A tepee can’t become a ‘skyscraper’ simply by growing. How can this economic process of growth be connected to the dynamics of general cultural evolutions? He also spoke of ‘social technology’ as well as ‘material technology’. Therefore, social institutions can also serve instrumental and dynamic functions and not simply always be relegated to the static and the ceremonial. The technology and culture are interconnected in that they are two sides of the same coin, the coin of useful knowledge. To advance and transform the technology is to advance and transform culture in that culture is made up of the techniques of technology. Consequently, in terms of structure and form as well as process, a conceptual distinction between growth and development is warranted. “The economic evolution involves both growth and development (transformation). But growth by itself as more and more of the same, will not result in development, but ultimately lead to a leveling characteristic of a logistic growth curve”. (Richard Brinkman-1995, pp.1171-1188).

3.4. Growth as Structural Changes

Colin Clark [1940] argues that in the course of economic growth the occupational structure of an economy changes. Labourer increasing moves away from agriculture that is the primary sector, going to the secondary and then to the tertiary sectors, which are the manufacturing and service sectors respectively.

Employment opportunities increase in manufacturing and service as they decline in the agriculture sector. This process of structural change is closely identified with economic growth. The view that development is necessarily identified with industrialization is not however accepted by all social scientists. Some claim that new technology and the institutions, which accompany it, evoke resistance and protest in developing countries an argument, which can be traced back to the Marxian view that industrialization entails the attention of the worker.

3.5. *Development as Modernization*

Stephen Marglin (1990, pp, 1) discusses that we should explore the possibilities of decoupling growth from development and modernization. Albert Hirschman [1981, pp, 24] argues that development economics never really recovered from the political and social disasters which struck developing countries from the 1960s and onward, problems which he attributes to the stresses and strains accompanied modernization. Modernization encompasses social political and cultural changes. No one as yet however has specified a truly successful indigenous model of development.

3.6. *Development and Political Change*

The historical evidence on the relationship between democracy and development is similarly ambiguous. Rostow establishes a close positive relationship between democratization and economic growth. Alexander Gerschenkron (1965, pp90-94) argues to the contrary that backward economies "catching up" in Europe through successful industrialization required a strong state, which could direct capital into industrial enterprises and force savings from the peasantry.

Scholars Adelman and Morris in their studies (1967 & 95) were unable to show any systematic relationship between growth and democratization other than to suggest that the spread effects from growth are greater if landed elites are no longer in power. Looking at the developing country experience, political scientists have pointed out that culture influences political thoughts and behaviors. The attitudes towards power and authority may be dissimilar in different societies. From historians and political scientists, therefore, development economists may need to learn that democracy itself is an ethos rooted in a set of cultural values.

3.7. *Decentralization and Participants*

Present day emphasis on grassroots participation was foreshadowed in the 1960s and 1970s by development strategies which saw rural projects as a way of reducing large scale poverty; it was felt that through participation, development policies would better grasp the practical realities of rural development. In the 1980s, the focus switched somewhat. Participation came to be seen as a means of promoting democracy by enfranchising the economically weak. A difficult question for the economist is whether to take participation in development as a goal or a means. Economists tend to regard participation as a means to an end, where the end is development. But other social scientists may regard participation as a goal in itself that is as part of development. Participation as a goal is often a feature of 'bloom-up' development strategies. Participation can empower and enable the poor, permitting greater choice and structure control over their rights. Although decentralization is still a highly popular concept in the development literature but the argument is that there is no necessary correspondence between democracy and the dispersal of administrative power to regional and local levels. In a number of developing countries, regional and local interests are anti-democratic. The elite capture the benefits of decentralization. It is important, therefore, to distinguish the concept of decentralization and participation.

3.8. *Redistribution and Basic Needs*

Growth in national income, structural change, industrialization and modernization, as manifestation of development was augmented in the 1970s by broader considerations of income distribution, poverty and basic needs. Before this time, economists had tended to assume that all good things go together, either economic growth would automatically solve problems of relative and absolute poverty, or progressive taxation and welfares could be used to counter act any egalitarian tendencies in the economy. Income distribution in developing countries is a difficult issue. Some countries have achieved improved growth performance and have also secured increased equity. Others have performed dismally. Economists have discovered that economic growth will reduce absolute poverty but the relationship is not an exact one. Decades of growth may mitigate but never eliminate absolute poverty. A new dimension to the concept of absolute poverty has been provided more recently by the emphasis on entitlements and capabilities. Capabilities refer to what a person can or cannot do, can be or cannot be. Capabilities are generated by entitlements, where entitlements are measured not simply an income but as the bundle of rights and opportunities available to the individual. Here in lies a problem. In the development process tradition entitlements may disappear. Capabilities will be reduced and poverty will increase.

3.9. *Development as Human Development*

When development is defined as human development, however, what is proposed in a people-oriented view of development? Countries with a low national income per capita may rank high on a human development index, if people live relatively long lives, are mostly literate and if they have enough purchasing power to rise above poverty. There are enormous disparities in developing countries. When we consider their successes in meeting human needs, some countries have done better than others in human development, outstripping in terms of the satisfaction of human needs, their own growth performance. The UNDP cites Chile, Costa Rica, Jamaica, Sri-Lanka, Tanzania, and Thailand are the countries with a good performance in meeting human needs. But the overall picture is bleak. The renowned Pakistani economist Dr Mahboob-ul-Haq contributed much to the concepts of human development He developed human development index (HDI) to measure and ranked the countries and economies in terms of human development and also established a human development centre at Islamabad in this regard. Life expectancy, health, education, food and nutrition, income and poverty, women literacy and child/infant mortality are common indicators in his approach to measuring and ranking world communities in human development.

His emphasis is more on provision of health and education facilities as well as rise in income. He also worked on gender related development index GDI on the same pattern of HDI. The GDI concentrates on the same variables as HDI, but notes inequity in achievement between men and women, imposing a penalty for such inequality. GDI also is based on female shares of earned income,

life expectancy of women relative to men and a weighted average of female literacy and schooling relative to those of male (Mahboob-ul-Haq / UNDP- 1995, pp. 72- 79).

Prof Amartya Sen, a Nobel laureate in economics has contributed much to development literature since long. Poverty and famines (1981) is his classics exposition and focuses on the ability of the person to acquire food and other relevant commodities within the prevailing economic, social and legal arrangements. He says development has to be more concerned with enhancing the lives we lead and the freedom we enjoy. He further explains that human beings are born with certain potential capabilities. The purpose of development is to create an environment in which all people can expend their capabilities, and opportunities can be enlarging for both present and future generations (Sen. A.K. 1983 pp.745-762).

If the development economists are to adopt a people-oriented definition of development, rather than a good-oriented definition, it is not sufficient to view human development simply in terms of increased spending on health, education and related activities. Social scientists have called for a change in the philosophy of development policy to reflect the human dimension.

The experience of 1950s and 1960s, when many third world nations did realize their economic growth targets but the levels of living of the masses of people remained for the most part unchanged, signaled that something was very wrong with this narrow definition of development. "The challenge of development, in the broadest sense, is to improve quality of life. Especially in the world's poor countries, a better quality of life generally calls for higher incomes-but it involves much more. It encompasses, as ends in themselves, better education, higher standard of health and nutrition, less poverty, a cleaner environment, more equality of opportunity, greater individual freedom and a richer cultural life." World Development Report (1991pp, 41).

This is also argued that growing productivity is the engine of development. But what derives productivity? The answer is in term influenced by history, culture, education, institutions and policies for openness in developing and industrial countries. Technology is diffused through investment in physical and human capital and through trade. We can conclude that economic development means a sustained, secular improvement in material well-being which may be reflected in an increasing flow of goods and services. It includes social, cultural political, moral and economic factors which contribute to material progress. Thus economic development is economic because it aims at growing of the production of material commodities and service. It is social because it implies institutional changes in the society. It is moral because the idea of equality and social justice is involved in it. It is cultural, because development policies imply a profound revolution in the economy and society.

4. Indicator of Development

An indicator here means the statistics related to economic development and the measurements of changes it brings about in the world. The indicator works as an instrument for measurement of economic development and shows a real picture of an economy.

We can easily conclude with the help of indicators that the economy is on the path of positive growth, negative growth or is stagnant. The key indicators of development are as follows.

4.1. States and Markets

States and markets provide indicators of private investment and infrastructure, reflecting the interplay of wide range of development issues. As its role in development, there is no ideal size for government spending but an effective state at a minimum, provides law and order, property rights and sound macroeconomic management; protection of the poor and other vulnerable people in society also called good governance States should also foster a more open and competitive business environment while improving their own accountability and transparency. They also need to build alliance with the private sector, with civil society, with non-governmental organizations and with the international community. States and markets can also introduce technological innovations and scientific instruments to accelerate the development process within the economy.

4.2. Global Links

Globalization defined as the growing potential and ability of individuals and firms to transact business across national boundaries increases the opportunities for people in poor countries to prosper. This process reduces national barriers and costs, notable for transport and communications. This leads to faster trade, manufacturing goods, food and fuels increase export. Global links documents the forces of global integration with data on trade, financial flows, and tourism.

4.3. Environment

Environment, population and economy present data on more traditional topics. Environmental indicator shows forest area; land area, protected fresh water resources and forest coverage, gross domestic product per unit of energy uses, per capita carbon dioxide emissions, population with access to safe water. The relationship between development and environment is complex, but economic growth and better environmental management can be complementary. Excessive use of water, pesticides and fertilizer reduce biodiversity, degrade soil and pollute water, and other un-sustainable farming methods.

4.4. Population

Improved living standards, fallen rate of mortality, and increased rate of literacy, healthier and better-feed people have been recognized as positive indicators of development as the population indicators.

4.5. Economy

Economy is the most important indicator of development and it means the mechanism that allocates scarce resources among competing stakeholders. Increase in total and per capita gross national product with increase in purchasing power parity and average annual real growth rate, increase in agricultural and investment share in gross domestic product, reducing rate of inflation debt, poverty and healthy performance of current account balance are healthy indicators of a developed economy.

Economic development indicators divide the whole world into three groups; developed or high income countries, developing or middle income countries and less developed or low income countries or in more simple terminology first world, second world and third world economies. But one thing is in common with all economies of the world that sector wise structure of the economy is based on the following three sectors.

I. Services which include whole sale; retail trade; restaurants, hotels, transports, storage; communications, financing, insurance, real estate, business services, community, social and personal services.

II. Industries including mining and quarrying (including oil production) manufacturing, electricity, gas, water and construction.

III. Agriculture includes hunting, forestry, fishing and lives stock, but there is also an important point to mention that agriculture's contribution is higher in backward and developing economies than developed world. That is why; third world economies are also called traditional economies or agricultural countries.

5. Aims & Objectives of Development

A multidimensional process involving major changes in social structures, popular attitudes and national institutions, as well as the acceleration of economic growth, the reduction of inequality, and the eradication of poverty is considered as a real soul of development, but the majority of development economists agree with an eminent economist, Gulta and others that at least three basic components or core values should serve as a conceptual basis and practical guideline for understanding the inner meaning of development. These core values, substance, self-esteem, and freedom represent common goals sought by all individuals and societies, and they relate to fundamental human needs that find their expression in almost all societies and cultures at all time.

5.1. Sustenance

Sustenance or the ability to meet basic needs is the first component. All people living in the world have the same kind of basic needs. These include food, shelter, health and protection. Life without this would be impossible and their scarcity clearly shows condition of an absolute underdevelopment.

5.2. Self-esteem

Self-esteem of a person is the second component as universal value of good life. All people and societies seek some basic form of self-esteem and they may call it authenticity, identity, dignity, respect, honour or recognition. Development economist, Gulta explains it more clearly.

The relevant point is that underdevelopment is the lot of the majority of the world's population. As long as esteem or respect is dispensed on grounds other than material achievement, it is possible to resign one-elf to poverty without feeling disdained, conversely, once the prevailing image of the better life includes material welfare as one of its essential ingredients, it becomes difficult for the materially underdevelopment to feel respected or esteemed. Presently, the third world seeks development in order to gain the esteem that is denied to societies living in a state of disgraceful "underdevelopment". Development is legitimized as a food because it is an important, perhaps even an indispensable way of gaining esteem.

5.3. Freedom

Freedom from servitude or to be able to choose has been considered as a third component. Here freedom means emancipation from alienating material conditions of life and from social servitude to nature, ignorance, other people, misery, institutions, and dogmatic beliefs. It also involves expanded constraints in the pursuit of some social goal. We call it development.

6. Conclusion

The conceptual understandings of review of this development literature will be very helpful for implementing managers of seventeen sustainable development goals (SDGs) as a global development agenda of United Nations organization in next fifteen years' period from 2016 to 2030.

This is very important that these concepts, views and opinions are not the authors of the paper but definitely of the prominent economists of the world mostly noble laureates and great minds so that theses valuable thoughts will definitely support program managers, development managers, implementers and monitoring evaluations teams serving in the field from dawn to dusk as a tool or strategy.

The term development is widely concluded in the light of above reviewed literature on the development economics that improvement in quality of life with increases in incomes is essentials because it encompasses, as ends in themselves, better education, higher standard of health and nutrition, less poverty, a cleaner environment, more equality of opportunity, greater individual freedom and a richer cultural life are fruits of development.

The engine of economic growth is productivity which speedy drives history, culture, education, institutions and policies for openness in developing and industrial countries. Technology and investment in physical and human capital and through international trade is also necessary to develop as nations.

The concept of 'Growth and Development' is economic because it aims at growing of the production of material commodities and service. It is social because it implies institutional changes in the society. It is moral because the idea of equality and social justice is involved in it. It is cultural, because development policies imply a profound revolution in the economy and society.

The advantage of economic growth and development is not that wealth increases happiness, but that it increases the range of human choice. Political freedom, personal security, the rule of law, freedom of impression, political participation and equality of opportunity which extends further freedoms in societies and opportunities in the economy for welfare of human beings at large concluded by economist WA Lewis.

Above mentioned discussions also reaches a robust conclusion that development in the broadest sense can be considered as a goal to create an environment in which all people can expand their capabilities and opportunities can be enlarged with full freedom and dignity for both present and future generations in global world.

The sustainable development is an upgraded vision of above referred development concepts and growth but suggests concrete paths and ways for 'never ended development practice and its continuations' with stability. This concept mostly emphasis that growth and development should be long lasting, socially inclusive and environmentally sustainable for all in the best interest of the human beings on the earth and also for future generations.

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