Book reviews

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The UN's Human Development Index is composed as a geometric mean of three components, each of which is constructed to vary from zero to one. One component is a measure of how long people are expected to live in that country, a second is a measure of the population's educational attainments, and the third is a measure of the Gross National Income (GNI) per capita. HDI versus economic freedom for all countries on Earth by region in 2016. Hispanic America includes Mexico, Central America, South America, and the Caribbean islands. Oceania includes various island nations in the South Pacific. Data Source: UN Development Programme/Heritage Foundation. Clearly, as the index of economic freedom increases, so in general do countries' HDIs. Economic freedom can be achieved by providing support to all those people who are hard work into their industries and factories. Govt should focus private sector fully so that more people can be given good job serving their livelihood. Rate this: +3 -0. Hello everyone. To my opinion, Development is inward looking while economic freedom is outward. If there is economic freedom like freedom in expo thert import of goods and services then new world class technologies flow into the nation. Thus a developing nation can learn and implement those state of the art technologies into its own betterment to increase economic output thus helping develop the whole nation. Post-1991 liberation privatisation and globalisation, India has become a veteran player in a global arena. Although the idea that economic freedom leads to economic growth was not challenged directly, it nonetheless fell by the wayside earlier this century. That was due partly to developments in economic theory and partly to world events. Around the turn of the century, methods in economics began to more closely resemble the hard sciences, especially physics. Economic theory was developed through increasingly complex mathematical models.