

Macroeconomics Issues

Macroeconomics related problems are mentioned below, it is clear from that study of macroeconomics as a special branch is necessary.

Growth and Development:

Growth and development are the two important factors of microeconomics or macroeconomics related policies. 'Growth and development' have become the focus of study of macroeconomics of different countries' economy in this age of globalization. The continuous growth of economic policies is essential and this growth (in the form of flow goods and services) is necessary in the form of increasing standard of living of common people or otherwise total improvement in the quality of life should be there. Growth should be transformed into development. Its meaning is that the gap between the rich and the poor should be reduced in course of time. In fact, the problem of growth and development has got much importance in recent past. Attainment of economic growth should not be done by

- (i) downfall of environment and
- (ii) natural resources (particularly non-renewable resources) excessive exploitation because by this future generations production potentiality may be reduced.

Only in this context economist talks about 'sustainable development' and this is the rising problem of today's macroeconomics. In fact, planner and politicians are cautioned that they should formulate such types of macroeconomics related policies that could confirm consistent economic growth (in the form of continuing availability of goods and services increasing) and social justice (means in the form of equal distribution of wealth and income) and neither decay of environment nor future generations' production potentiality should decrease by any means.

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