

ECONOMIC PLANNING AND DEVELOPMENT PROSPECTS

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Abstract: *This article contains thoughts about economic development and its prospects with an explanation of economic models. Information is given about the main models of economic development and their significance.*

Keywords: *economic planning, development concept, society and social system, economic and social choice, macro- or aggregate models, network models, project evaluation.*

Economic planning, in other words, economic development planning, has become one of the main tools for achieving high growth rates and improving living standards in many less developed countries (TNR). Planning in various forms has also been considered an important policy tool for achieving specific goals in most less developed countries. It is often promoted in developing countries as an alternative to the market mechanism and the use of market prices for resource allocation. As a holistic approach to development in developing countries, he promotes the idea and practice of combining development planning with economic planning, since the economy is considered as the basis of the country's development.

In general, economic views and programs cannot be implemented without a holistic view of development issues, which implies the improvement of all human efforts. In this sense, development often goes beyond the economic criteria measured by economic growth indices, and it should be understood as a multifaceted process that includes changes in social structures, destructive relationships, inefficient National institutions and a plan to increase production per capita. Thus, development planning presupposes a formally predetermined action, and not intermediate actions on the way to achieving certain development results. In fact, economic planning includes direction and control to achieve the set goals. Jhingan (2005), following this idea, considers development planning as deliberate control and direction of the economy by the central government to achieve specific goals and objectives over a period of time. Gatak (1995) believes that planning is a fast and fundamental o in the economy and

society.zgarishvili co.adhere to a certain scheme of economic development of any government in order to coordinate conscious actions.

The true concept of progress is based on the fact that the economic, social, political and physical environment combine to describe the structure of the economy and the entire social system, as well as the capabilities of people and their desire for a better life. The UN Human Development Report for 2002 states that "politics is as important for successful development as the economy." But the concept of progress goes far beyond even economics and politics. As Todaro and Smith (2003) note: "Any realistic analysis of development problems requires the addition of fixed economic variables such as incomes, prices and savings rates, including economic institutional factors that do not have the same relation to the nature of the land ownership order. ; the influence of social and class stratification; the structure of credit, educational and medical systems; the organization and stimulation of state bureaucracy; mechanisms of public administration; the nature of people's attitudes to work, recreation and self-improvement; values, roles and relations of the political and economic elite".

The World Bank noted in its 1991 World Development Report that development is a problem. . . is to improve the quality of life. Improving the quality of life, especially in poor countries of the world, usually requires higher incomes, but it requires more. It includes a good education, a high level of health and nutrition, a low level of poverty, a cleaner environment, equality of opportunity, personal freedom and a rich cultural life. Thus, progress should be understood as a multifaceted process involving major changes in social structures, public relations and national institutions, as well as accelerating economic growth, reducing inequality and eradicating poverty.

Modern development theories are more relevant around questions about which variables or inputs are most associated with or affect economic growth: primary, secondary or higher education, stability of public policy, tariffs and subsidies, fair judicial systems, existing infrastructure, affordable medical care, prenatal care and clean water, ease of entry and exit from trade, income (for example, as shown in the Gini coefficient) and advising governments on macroeconomic policies, including all includes policies. Economy. For example, education allows countries to adapt to the latest technologies and creates an environment for new innovations. According to Todaro and Smith (2003), "progress in its essence should represent a whole gamut of changes through which the entire social system distances itself within this system, adapting to the various basic needs and

desires of individuals and social groups. From a state of life that is considered unsatisfactory to a state or state of life that is considered the best in material and spiritual terms. In other words, they mean it." . . . progress is the steady ascent of the whole society and the social system to a "better" or "more humane" life.

Regardless of the specific components of a good life, Todaro and Smith (2003) still believe that development in all societies should have at least the following three goals:

- * Increasing the availability and expansion of the distribution of basic life-support goods, such as food, housing, health and protection.

- * Along with higher incomes, higher living standards, the creation of more jobs, improved education and increased attention to cultural and human values, this contributes not only to increased material well-being, but also to greater personal and national development. self-respect.

- * Expanding the opportunities for economic and social choice of individuals and peoples by freeing them from slavery and dependence not only on other peoples and nation-States, but also from the forces of ignorance and human poverty.

Economic development, unlike economic growth, is the result of evaluating economic development goals taking into account available resources, key competencies and high productivity, the introduction of technologies and innovations, as well as improving access to human capital, resources and opportunities. large markets. Economic development transforms a traditional two-system society into an effective system in which everyone contributes and everyone receives a corresponding benefit.

In addition, economic development occurs when all segments of society benefit from the effect of economic growth through economic efficiency and equality. Economic efficiency is accompanied by minimal negative external effects for society, including agency, transaction, secondary and opportunity costs.

According to Thirlwall (1983), four main types of models are commonly used in development planning. There are macro- or aggregate models of economics that can have a simple Harrod-Domar model or a more econometric nature consisting of n equations with an unknown variable that represent the basic structural relations in the economy. , factor input and production, savings and income, imports and expenditures. There are also industry models that separate the main sectors of the economy from each other and provide structural relationships within each of them and, possibly, determine the interaction between industries. Thirdly, there are cross-industry

models that show operations and interactions between the production sectors of the economy, usually in the form of an input-output matrix. The fourth includes models and methods for evaluating projects and allocating resources between networks.

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