

“Evaluate the strategies used to promote economic growth and development, in a developing or emerging economy or economic region.”

ALARM Logical Matrix

Name and Define

Think about WHAT.

→ What is the whole process and what are the components, parts or steps within the process?

1. *Economic growth and development are* _____

Worked example:

Economic growth and development are crucial to a nation's economy in maintaining living standards and the vital economic indicators of full employment, price and external stability.

2. *Economic growth and economic development have different roles.*

Use these fragments to create your next sentences:

Global economic growth:

- Role of economic growth in growing real income
- Global income inequality
- role of TNCs
- barriers to trade

Global economic development:

- Human Development Index
- environmental impacts of international integration

3. *Economies can be categorised by* _____

Types of economies: developing, emerging, advanced

HSC_AT1_DRAFT_RESPONSE_SCAFFOLD

4. Introduce your economy.

Globalisation has benefited (your country) because _____

Globalisation has benefited (your country) but _____

Globalisation has benefited (your country) so _____

Globalisation has benefited _____ because _____

Globalisation has benefited _____ but _____

Globalisation has benefited _____ so _____

Worked examples using China

Globalisation has benefited China because it was able to meet world demands for manufactured goods.

Globalisation has benefited China, but its system of surveillance and state control suppresses innovation and decision-making which will affect long-term living standards.

Globalisation has benefited China, so its economy keeps expanding, estimated to grow by 10% in 2020, while others are languishing.

Explain

Think about WHY.

- **What is EACH part or feature doing, what it is for?**
- **What problem is EACH addressing, attending to?**
- **What/why is EACH feature/part or even the whole process itself trying to achieve?**
- **What is its aim/goal?**
- **What is EACH part's cause and effect - what's the reason behind it and what is the impact?**

There are many reasons for different levels of economic development between nations. China has experienced continued economic growth and development of infrastructure through Xi Jinping's model of high-tech state capitalism and increasing self-sufficiency (The Economist, October, 2020). One reason for different levels of economic development is natural resource endowment. Economies with larger quantities of resources use these resources to generate export income, which can be used to fund education and health. Economies with limited quantities of natural resources are unable to generate income to fund this development. Another reason for different levels of development is the differences in the quality of political and economic institutions. Some economies are supported by well-developed institutions, which protect property and investments and minimise corruption. In contrast, other economies have weak political institutions, which discourage the private and public investment necessary to fund development.

- Protection and transfer of IP
- Quality and supply of labour
- Access to global markets including trading systems/agreements
- Aid (quantity and quality)
- Technology transfer
- Access to capital and debt
- Education levels
- Entrepreneurial culture
- Government economic management
- Mismanagement of natural resource wealth.
