"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.

ightarrow 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

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	<u>because</u>
<u>Globalisation has benefited</u>	but
Globalisation has benefited	<u>SO</u>
	<u></u>

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.

Describe

Think about WHAT.

- $\rightarrow\,$ What do the strategies look like or act like?
- $\rightarrow\,$ What is an example to demonstrate / illustrate these strategies?

The increasing economic integration of the world's economies (globalisation) has impacted on China's ability to provide for future generations (environmental sustainability). One major impact of the rising income of many Chinese workers has been the demand for manufactured goods from the global economy which has increased China's economic growth in the last decade.

Could add:

- Definitions of globalisation and environmental sustainability
- Demand for scarce non-renewable resources
- Management of renewable resources
- Pressure on policies regarding resource use and pollution
- Use of alternative technology
- Commitment to international organisations.

Explain

Think about WHY.

- $\rightarrow\,$ What is EACH part or feature doing, what it is for?
- \rightarrow What problem is EACH addressing, attending to?
- ightarrow What/why is EACH feature/part or even the whole process itself trying to achieve?
- \rightarrow What is its aim/goal?
- ightarrow 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.

Analyse

Think about HOW.

- \rightarrow How/why it is achieving its aim/goal?
- $\rightarrow\,$ How/why is it working towards its intended or unintended effect/impact?
- \rightarrow How/why do the cause(s)/effects(s) occur?

 \rightarrow How/Why are the components related to each other and/or are interrelated, which may include comparison / contrast between them to understand their relationship to each other or the process as a whole itself?

Critically Analyse

Think about HOW WELL.

 $\rightarrow~$ Why is the effect positive or negative?

ightarrow How/why is what it is attempting to achieve, or has achieved, beneficial and/or harmful?

 \rightarrow How/Why are some or all features, characteristics or impacts more positive and/or negative than the others?

Evaluate

Think about HOW WELL.

- ightarrow To what extent does EACH component carry out its intended or unintended purpose?
- $\rightarrow\,$ What is the value of the impact upon something or someone?