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Influence of Population Expansion on Economic Development in India

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Abstract:

The work force's resource is the population. The work force will grow in proportion to population size. Nothing can be produced by labour alone. A labor force can be employed if other resources needed for production are also accessible in adequate amounts. For a nation, force is a productive asset. A huge work force may constitute a hindrance to more accelerated economic progress if other resources are not present in adequate amounts. Some nations, particularly those in developing markets, are expanding rapidly. This paper aims to demonstrate how the country's rapid population expansion affect its economic development and also makes some suggestions on how to stop the population boom so that economic growth won't be hampered.

Keywords :- Economics, Population,

Introduction:

The population of humans slowly increased across early human history and prehistory-about .002% annually-until the 17th century, when it began to pick up speed due to advances in knowledge, agriculture, and industry. More than a million years passed before humans arrived to the first billion sometime around 1800. A second billion had been added by the year 1900, and the twentieth century has seen an additional 3.7 billion people added. The projected current world population is 6.8 billion. The population of the globe grows by one every four days.

2.4% of the world's population lives in India, the biggest democratic nation. It has 16% of the world's land area and 16% of its people. About 1.6 crore people are added to the population each year. According to the United Nations Fund for Population Activities (UNFPA), India accounts for around one-fifth of the world population growth, which is estimated to be 78 crores annually. India presently has 1.2 billion people, 624 million of whom are men and 587 million women, according to the 2011 census. Since the census of 2001, there have been an additional 181 million individuals, or practically equivalent to the Brazilian people.

Objective of the study

This study's major goal is to learn more about the hypothesis, specifically how human resources affect the nation's economic development.

Hypothesis of the study

The study's chosen hypothesis is

1. India's population is expanding quickly.
2. Population growth is a barrier to progress.

Population expansion and economic advancement

Since Adam Smith produced his "Wealth of Nations" book, the effects of population expansion on economic development have caught economists' attention. According to Adam Smith, "Any

nation's annual work is the fund that first provides it with all the necessities and comforts of life." Only Malthus and Ricardo raised the issue of population growth's impact on the economy. However, due to population expansion in Western Europe, which has resulted in its accelerated industrialization. It is frequently said that a larger population promotes economic growth by creating more marketplaces for commodities. But it's a false perception. In actuality, excessive population slows down economic growth. Under conditions of a rapidly expanding population, all attempts at economic progress end up being "Writing on sand with waves of population expansion removing impurities all that we have written."

Numerous factors impede economic development as a result of population expansion:

1. Overuse of Natural Resources

Natural resources of a country have often been squandered when the population is growing quickly. This is especially true if the bulk of people depend on agriculture for their means of subsistence. As the population grows quickly, agricultural holdings become smaller and less profitable to grow. The usage of fresh land can't be employed to boost agricultural production. As a result, a lot of families still live in poverty. India's population really expanded from 102.7 billion in 2001 to 121.01 billion in 2011, which results in misuse of land and jeopardises the well-being of future generations.

2. Per-Capita Earnings

Population expansion has a negative impact on per capita income. In three different ways, population expansion tends to reduce per capita income:

- The population strain on the land rises as a result.
- Due to the lack of a cooperative element to raise their supply, consumption products cost more as a result.
- Because costs rise as the number of family members increases, it results in a loss in capital accumulation. If a substantial proportion of the population is made up of children, the negative impacts of population expansion on per capita income are particularly severe.

As a result, having a big population of children places a significant economic strain on the country because they just consume, not contributing to the GDP.

3. Development Of Agriculture

Most people reside in rural regions in developing nations like India. Their primary line of work is in agriculture. As a result, the land man ratio changes with population growth. Because the availability of land is inelastic, population pressure on the land increases. In addition to raising hidden unemployment, it also reduces per capita production. The number of employees who lack access to land is increasing, and their wages are falling. Low per capita productivity thus decreases the propensity to spend and save. As a result, it is not able to apply technological advances or make other modifications to the land.

Agriculture's capital formation weakens, and the economy crackles to subsistence level. Due to a severe lack of food goods, the issue of feeding a rising population becomes urgent. These must be imported, which magnifies balance of payments issues. Therefore, population increase slows down the development of agriculture.

4. Monetary growth

Population growth slows down capital formation. The amount of money available per person decreases as the population grows. More children must be fed with the same amount of money as before. It entails higher consumption costs, a further decline in already low savings, and a consequent increase in investment. Additionally, a fast expanding population forces individuals to employ outdated technology, which slows down capital development by reducing earnings, savings, and investments.

5. Employment

Population growth that is too quick causes underemployment and widespread unemployment in the economy. The ratio of employees to the overall population rises as population grows. But it is impossible to increase employment in the absence of supplementary resources. As a result, as the work force grows, so does underemployment and unemployment. Population growth has a negative impact on investments, savings, and income. As a result, work possibilities are diminished and capital production is slowed, which raises unemployment. In addition, the availability of supplementary components per worker decreases as the labour force grows in comparison to land, money, and other resources. Unemployment rises as a result. With a fast rising population, India has a backlog of unemployed people that keeps expanding. Compared to a genuine rise in the work force, this has the tendency to raise unemployment significantly.

6. Environment

Damage to the environment results from rapid population increase. The lack of available land caused by the world's population's fast growth forces a lot of people into ecologically fragile locations like tropical forests and hillside areas. It results in excessive grazing and forest clearing for agriculture, both of which severely harm the ecosystem. Environmental harm results from rapid population increase. Numerous individuals are forced to live in environmentally fragile locations like tropical woods and hillside owing to land scarcity brought on by the world's population's fast growth. It causes serious environmental harm by encouraging overgrazing and clearing forests for farming.

7. Social Infrastructure

Large expenditures in social infrastructure are required due to the rapidly expanding population, which takes money away from directly producing assets. Due to a lack of resources, not everyone of the people can have access to housing, transportation, health, and educational services. Everywhere there is overcrowding. As a result, these services' quality declines. These social infrastructures need to be provided, and that costs a lot of money.

Conclusion

According to the research above, the high population growth rate has slowed down the rate of economic development in emerging nations. The aforementioned reasoning supports my claim that population expansion is a limit on progress. It has been discovered that the task of utilising the labour force in productive activities is made all the more challenging by the population's rapid growth. In emerging nations, such a big growth in population is more of a problem than a benefit. It has also been investigated that growing demand for firewood, housing,

and other commodities leads to deforestation, which has a negative impact on soil fertility, contributes to flooding, and alters the climate. Conclusion: The population's huge size and rapid rate of expansion result in higher consumption requirements. Expenditure on consumption rises as a result. Thus, there is not much improvement in the rate of capital formation or savings. The rapid expansion population consumes a portion of the resources that these economies deploy.

Despite this conclusion, I want to emphasize that the relationship between population growth and economic development can only be positive if the population increase is proportionate to the country's resource availability and the resources are exploited to the fullest extent possible, effectively, and efficiently by skilled, talented human resources in nations like India.

Suggestions to Control Population Explosion

1. Increasing income is the best way to reduce the population rate.
2. Assisting prolonged marriages.
3. Promoting female employment and education.
4. Making family planning options accessible in urban, semi-urban, and rural locations through various venues.
5. The government should offer rewards and incentives to those who embrace and promote family planning practices.
6. The Indian government has passed a number of legislation raising the minimum age for female marriage, educating children about child labour, and other issues including family planning. Government should impose strong measures and pass laws to punish disobedient citizens.
7. Family planning refers to conceiving a kid voluntarily rather than accidentally.
8. Opportunities for economic progress need to be distributed more fairly.
9. Invest in the infrastructure of the health sector to lower baby and child mortality rates.
10. Support for the social norm of small families.

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