



POPULATION GROWTH - A BOON OR BANE: AN ECONOMIC OUTLOOK

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POPULATION GROWTH - A BOON OR BANE: AN ECONOMIC OUTLOOK

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AN ECONOMIC OVERVIEW: POPULATION GROWTH AND RELATED PROBLEMS

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Abstract

The impact of population on economic development is an issue that has sparked debate across different organizations. Despite discussions, one thing is clear: developing countries are not able to afford a very large increase in population. Unlike developing countries which are facing increasing number of population Albania has recently decrease of population. The main challenge for Albania is: population is ageing; this brings reduction in workforce participation. The methodology consists in using secondary data from World Bank reports for econometric approach, obtaining quantitative results through regression

analysis, for a period of 24 years (1990-2014) with the purpose to examine the economic effects of the demographic transition in developing countries. The objective of this paper is to determine main demographic factors that affect economic development and economic growth in developing countries, empirically stated for Albania case. By identifying the factors that influence the economic decrease we have the opportunity to put forward in the future the best policies to ensure sustainable economic growth.

Keywords: Demography, ageing population, economic growth.

Introduction

Often the growth and economic development are used as the same concept, but there are two different concepts. Growth is concerned about the GDP. Economic growth is the increase of production, production capacity and all other components of an economy. Economic growth is due to the increase of labor or capital, technology or profitability of workers. Economic development includes policies and processes by which a nation improves economic political and social prosperity. This includes adjustments in a variety of indicators such as educational level, indicators of life expectancy, poverty rates, environmental conditions etc. Economic development attaches importance GDP per capita taking into consideration other indicators that show about the quality of life such as: access to education, access to health care, income distribution, environmental quality etc. The article aims to find an empirical model for the demographic factors that affect economic growth in case of Albanian economy, one of the emerging economies of Western Balkan. The statistical findings could be used as a theoretical point of reference for those who formulate economic policies taking in consideration attribute of demographic growth and population ageing.

Review of Literature

Gulati (2005) in his study on "Beyond NRHM 2005: Issues and Concerns" observes that historically, contraceptive usage has played an important role not only in several Indian situations but also in developed countries while transcending through the demographic transition process. Therefore, one needs to concentrate



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