CROSS COUNTRY ANALYSIS OF DIFFERENTIALS IN GROWTH RATE OF INCOME

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ABSTRACT
In this paper an attempt has been made to determine the Cross Country differentials in income by calculating the annual growth rate in GDP and annual per capita income growth rate. The study found that there are very significant differences in growth rate in GDP and per capita income of four different categories of countries. Efforts are needed to frame that sort of policies which help to accumulate human capital by providing better education and health facilities to the people. Economic development should bridge the gap between rich and poor which is otherwise responsible for unrest, conflicts and aggression all over the world. It is only economic development in true sense - with all human beings enjoying good health and better levels of living - which can make the world a better place to live in.

KEY WORDS: Income Inequality, Per capita Income, growth rate,GDP