

## Law Of Economic Development

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### **Abstract :**

*law of Economic Development has 3 laws like first law CIVILIZATION GIVES ECONOMIC DURABILITY , second law CONSERVATISM IS THE CORE OF ECONOMIC DEVELOPMENT and third law RIGHTSIDE FIT ALL MODEL . these laws of Economic development were analysed with the previous historic kingdoms across world for better understanding and interpreted accordingly. This research concludes that CIVILIZATION and CONSERVATISM are most significant parameters in building ECONOMY. Right side fit all model signifies NATIONALISM, REGIONALISM and SOCIAL SECURITY. Secure wealth, productive wealth and regenerate wealth are tackled with Liberal Conservatism.*

**Keywords :** *Economic Development, Conservatism, Civilization.*

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### **I. Introduction**

The economic development as the world initiative term, it can possible achieve different goals of nations and transform the living system in both urban and rural areas. Frequently, with the problem and history of economic growth deficiency depriving the communities from all regions, economic development brought NGO, international organizations such as International Monetary Funds and BRICS, government department, municipalities, and private sector industries into collaboration to manifest economic development strategies to address economic failure and the causes.

Pertaining the formulation and implementation of economic policies and revise the existing economic development based policies to ensure sustainability for the community and public-private sector organizations. Economic development can, however, take money, time, and a joined effort on the part of many people to achieve objectives in request of collaboration and innovation and technology invented by people, entrepreneurs and organizations preceding the information and challenges worldwide

The economic development is the concept believed to change the nations. However, number of authors, scholars, politicians, specialists, society, and economist defined economic development in different ways.

According to International Economic Development Council(IEDC) (2000) viewed economic development as the objectives that are most commonly expressed as the improvement of quality of life, and creation of jobs and wealth. Meanwhile,

Feldman et al., (2014) described economic development as a professional practice, an activity, and a concept, concurrently. It is the extension of capacities that add to the progression of society through the acknowledgment of individual, firm and community potential.

Furthermore, it is measured by a constant growth in prosperity through the utilization of proficiency towards the responsible production, innovation, lowered exchange costs, and the circulation of goods and services (McKinnon, 2010).

Arguably, it is a way of assuring that the world is full of qualitative and quantitative resources. More prominently, National Development Plan (NDP) vision 2030 policy focuses on developing the economy through utilization of different activities (NDP, 2018).

In contrast and compared relation, economic development determine economic growth of the nation in an increase of national income per capita; more wider, it engage in increasing Gross Domestic Product (GDP) and Gross National Product (GNP) (Haller, 2012). Therefore, in its climate it requires multi-massive tasks from the nation, this includes public participation, private and public collaboration, industry involvement, and local and international organization.

Markedly, some of the organization that participate in economic development are Southern African Development Community (SADC), African Union (AU), World Bank, and International Monetary Fund (IMF) (IEDC, 2000). More prominently, the state and some of these organizations through economic development assist the community with the ability to meet basic needs.

These basic needs comes in form of resources such as food and shelter. Economic development is a sustainability term aim to transform industries and public sector organizations with use of skills and knowledge. On the other hand, reassure the country is financial stable and support the action of decision making, in means of employing educated candidates by industries and public entities, and structuring businesses (IEDC, 2000).

Hence this retrospective cross sectional study conducted to give the countries laws of economic development and to enlighten their knowledge on civilization, conservatism and right wing ideology.

## **II. Methodology :**

This retrospective cross-sectional study was conducted to know law of Economic Development by comparing with 323 historic kingdoms having adopted the laws of economic development and 66 kingdoms not adopting laws of economic development .

The present study was undertaken at Bangalore , Karnataka India, from Dec 2013 to Nov 2022.

### **Source of data:**

Research books, online materials and history teachers and economic analysts and TV and social media interviews. .

### **Inclusion criteria:**

We included kingdoms from 50 A. D to 20 th century during study period.

- First we classified ancient kingdoms across world in to the kingdoms supporting civilization and kingdoms not supporting civilization .
- Further we classified ancient kingdoms across world in to the kingdoms supporting conservatism and kingdoms not supporting conservatism.
- Later we classified ancient kingdoms across world in to the kingdoms supporting right wing ideology and kingdoms not supporting right wing ideology .
- Then statistically compared the 10 parameters like size, durability, health, markets, dominance, wealth, safety, peace, future, and acceptability.

### **Statistical analysis:**

Chi square test was used with appropriate correction to see the significance of difference between the economic development in kingdoms with adopting economic development laws and kingdoms without adopting economic development laws using SPSS software.  $p \leq 0.05$  was considered significant.

### **Ethical consideration:**

The protocol for this study was approved by the institutional Ethical Committee. The approval was on the agreement that kingdom anonymity must be maintained, good laboratory practice, quality control ensured and that every finding would be treated with utmost confidentiality and for the purpose of this research only. All work was performed according to the international guidelines for Human Experimentation in Biomedical Research<sup>43</sup>. Approval was obtained from the subjects by taking informed consent.

### **Law of Economic Development**

- First law states that : ‘CIVILIZATION GIVES ECONOMIC DURABILITY’ ,
- Second law states that: ‘CONSERVATISM IS THE CORE OF ECONOMIC DEVELOPMENT’.
- Third law states that: ‘RIGHTS FIT ALL MODEL ‘

### **First law of Economic Development:**

‘CIVILIZATION GIVES ECONOMIC DURABILITY’ :

Civilization components are 10 C s-

- Census
- Cities

- Crops
- Culture
- Character
- Clothing
- Continuity
- Consciousness
- Comfort
- Concrete

‘Civilization begins with COMMAND, grows with BONDAGE , sustains with HARMONY’.

**Second law of Economic Development:**

**‘CONSERVATISM is the CORE of ECONOMIC DEVELOPMENT’.**

Conservatism components are ( SEEING H)-

- Social Conservatism
- Economic Conservatism
- Ethical Conservatism
- Individual Conservatism
- National Conservatism
- Human Conservatism

Social Conservatism:

- Civil liberties with Social conservative position.
- Cohesive tolerant society building.2, Economic Conservatism:
- Free markets for all.
- Generate Wealth.
- Fiscal Responsibility.

Ethical Conservatism:

- Conservative policies with Liberal stances.

Individual Conservatism:

- Reality dominates over Fakeness.
- Freedom and Responsibility.
- God given Freedom dominates.
- Culture dominates.5 National Conservatism:
- Nurture a sense of Responsibility and duty to Nation.

Human Conservatism: Human Dignity.

- Peace through strength.
- Civilization dominates.

**Third law of Economic Development:**

**‘RIGHTSIDE FIT ALL MODEL ‘**

- Regional is best
- Universal is rest
- Philosophy is text

- History is gist
- Culture is first
- Caste is next
- Soil essence is fest
- Domestic value is must
- King is nest
- God is pest
- Friends are Fear Rest
- Enemies fear best
- Money is mist
- Global security is beast
- Domecratic liberty is moist
- Dictatorship is feast
- Diplomacy is test
- Peace is bequest
- Health is fist
- Education is meist
- Wealth is piste
- Innovation is quest
- Truth is heist
- Reality is cyst
- Rulling is reinstate

‘Indian kings war techniques are taught in many countries military trainingsignifiesits value’.  
 ‘Indian cultural heritage is global treasure’.

### III. Results :

This retrospective study was conducted to know law of Economic Development by comparing with 323 historic kingdoms having adopted the laws of economic development and 66 kingdoms not adopting laws of economic development .

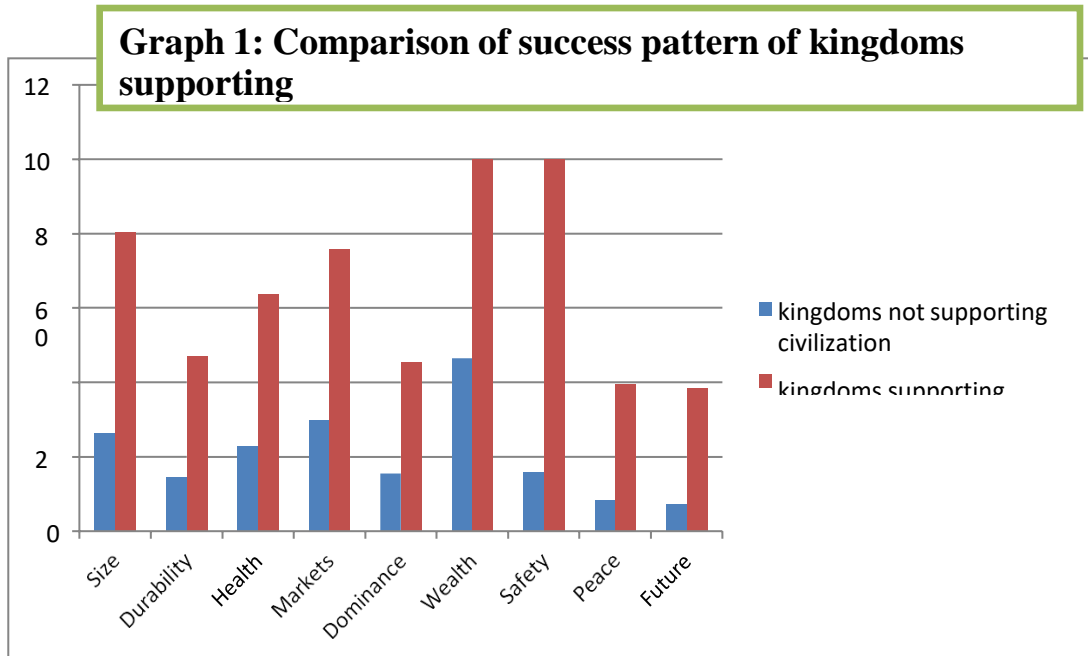
- First we classified ancient kingdoms across world in to the kingdoms supporting civilization and kingdoms not supporting civilization .
- Futher we classified ancient kingdoms across world in to the kingdoms supporting conservatism and kingdoms not supporting conservatism.
- Later we classified ancient kingdoms across world in to the kingdoms supporting right wing ideology and kingdoms not supporting right wingideology .
- Then statistically compared the 10 parameters like size, durability, health, markets, dominance, wealth, safety, peace, future, and acceptability.

The results are as follows:

**Table 1: Comparison of success pattern of kingdoms supporting civilizationand kingdoms not supporting civilization.**

Parameters	Kingdoms not supporting civilization n=323		Kingdoms supportingcivilization n=66		p value
	Successful	%	Successful	%	

Size	85	26.31	53	80.3	0.01
Durability	47	14.55	31	46.96	0.05
Health	74	22.91	42	63.63	0.05
Markets	96	29.72	50	75.75	0.05
Dominance	50	15.47	30	45.45	0.05
Wealth	50	46.43	66	100	0.05
Safety	51	15.78	66	100	0.0001
Peace	27	8.35	26	39.39	>0.05
Future	25	7.12	23	38.51	>0.05
Acceptability	21	6.98	28	38.76	>0.05



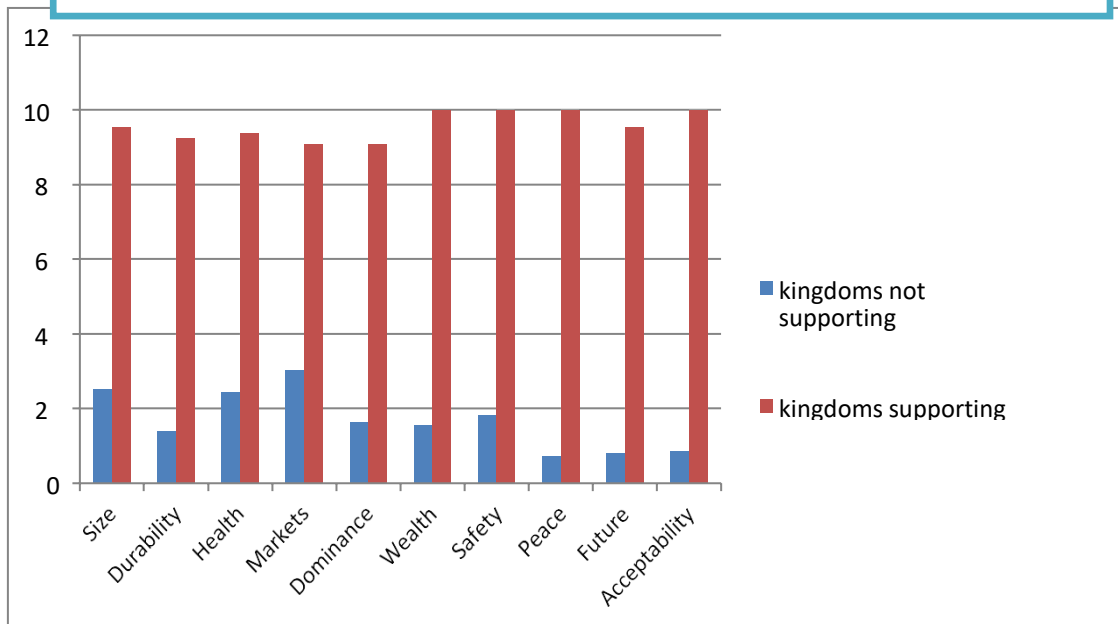
Kingdoms supporting civilization were more successful, difference was statistically significant towards all the parameters used in the present study.

**Table 2: Comparison of success pattern of kingdoms supporting conservatism and kingdoms not supporting conservatism.**

Parameters	Kingdoms not supporting civilization		Kingdoms supporting civilization		p value
	n=323		n=66		
	Successful	%	Successful	%	
Size	81	25.07	63	95.45	0.01
Durability	45	13.93	61	92.42	0.05
Health	79	24.45	62	93.93	0.05
Markets	98	30.34	60	90.9	0.05
Dominance	53	16.4	60	90.9	0.05
Wealth	50	15.47	66	100	0.05
Safety	59	18.26	66	100	0.0001
Peace	23	7.12	66	100	>0.05
Future	26	8.04	63	95.45	>0.05
Acceptability	28	8.66	66	100	>0.05

Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.

**Graph 2: Comparison of success pattern of kingdoms supporting**

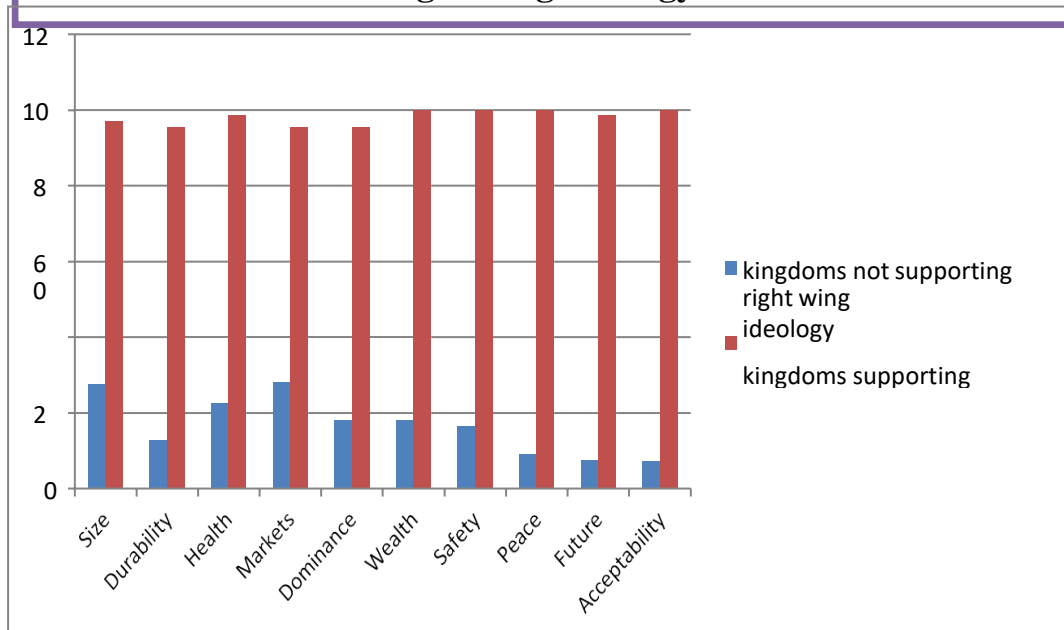


**Table 3: Comparison of success pattern of kingdoms supporting right wing ideology and kingdoms not supporting right wing ideology .**

Parameters	Kingdoms not supporting right wing ideology n=323		Kingdoms supporting right wing ideology n=66		p value
	Successful	%	Successful	%	
Size	89	27.55	64	96.96	0.01
Durability	41	12.69	63	95.45	0.05
Health	73	22.6	65	98.48	0.05
Markets	91	28.17	63	95.45	0.05
Dominance	59	18.26	63	95.45	0.05
Wealth	59	18.26	66	100	0.05
Safety	53	16.4	66	100	0.0001
Peace	29	8.97	66	100	>0.05
Future	24	7.43	65	98.48	>0.05
Acceptability	23	7.12	66	100	>0.05

Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.

**Table 3: Comparison of success pattern of kingdoms supporting right wing ideology and kingdoms not supporting right wing ideology .**



#### IV. Discussion

This retrospective study was conducted to know law of Economic Development by comparing with 323 historic kingdoms having adopted the laws of economic development and 66 kingdoms not adopting laws of economic development .

- Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.
- Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.
- Kingdoms supporting civilization were more successful, difference was statistically significant towards all the parameters used in the present study.
- ✓ Kingdoms supporting civilization were having successful rate in the parameters like size 26.31%, durability 14.55%, health 22.91%, markets 22.72%, dominance 15.47%, wealth 46.43%, safety 15.78%, peace 8.35%, future 7.12%, and acceptability 6.98%.
- ✓ Kingdoms not supporting civilization were having successful rate in the parameters like size 80.3%, durability 46.96%, health 63.63%, markets 75.75%, dominance 45.45%, wealth 100%, safety 100%, peace 39.39%, future 38.51%, and acceptability 38.76%.
- ✓ Kingdoms supporting conservatism were having successful rate in the parameters like size 95.45%, durability 92.42%, health 93.93%, markets 90.9, dominance 90.9, wealth 100%, safety 100%, peace 100%, future 95.45%, and acceptability 100%.
- ✓ Kingdoms not supporting conservatism were having successful rate in the parameters like size 25.07%, durability 13.93%, health 24.45%, markets 30.34% , dominance 16.4%, wealth 15.47% , safety 18.26%, peace 7.12%, future 8.04%, and acceptability 8.66%.
- ✓ Kingdoms supporting right wing ideology were having successful rate in the parameters like size 96.96%, durability 95.45%, health 98.48%, markets 95.45%, dominance 95.45%, wealth 100%, safety 100%, peace 100%, future 98.48%, and acceptability 100%.
- ✓ Kingdoms not supporting right wing ideology were having successful rate in the parameters like size 27.55%, durability 12.69%, health 22.6%, markets 28.17%, dominance 18.26%, wealth 18.26%, safety 16.4%, peace 8.97%, future 7.43%, and acceptability 7.43%.
- ✓ Comparatively this type of cross-sectional study is first time done in the world so relative indications were less likely.
- This study suggests that countries having good civilization, conservatism core and right wing ideology

will have strongest Economy in the world

**Limitation of the study :**

This study involves kingdoms whose literature was available to us through sources so there is possibility of missing kingdoms whose information was not available to us.

**Conflict of interest :**

We do not have any conflict of interest.

**Adopting this law of Economic Development :**

Countries or states or any organization adopting this law of economic development will definitely have economic growth in next 10 yrs and yearly evaluation about percentage of Economic growth and to tackle Economic deficiencies is required. Health is most important parameter in economic development so COVID outbreak having biggest impact on GLOBAL ECONOMY. Economic deficiencies resolution at time to time is key to successful adoption of this law of economic development.

**V. Conclusion**

- Kingdoms not supporting civilization were having successful rate in the parameters like size 80.3%, durability 46.96%, health 63.63%, markets 75.75%, dominance 45.45%, wealth 100%, safety 100%, peace 39.39%, future 38.51%, and acceptability 38.76%.
- Kingdoms supporting conservatism were having successful rate in the parameters like size 95.45%, durability 92.42%, health 93.93%, markets 90.9, dominance 90.9, wealth 100%, safety 100%, peace 100%, future 95.45%, and acceptability 100%.
- Kingdoms supporting right wing ideology were having successful rate in the parameters like size 96.96%, durability 95.45%, health 98.48%, markets 95.45%, dominance 95.45%, wealth 100%, safety 100%, peace 100%, future 98.48%, and acceptability 100%.
- Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.
- Kingdoms supporting conservatism were more successful, difference was statistically significant towards all the parameters used in the present study.
- Kingdoms supporting civilization were more successful, difference was statistically significant towards all the parameters used in the present study.
- This study suggests that countries having good civilization, conservatism core and right wing ideology will have strongest Economy in the world

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