

Review Paper**A Review on Economic Development at the Cost of Non-Economic Values****¹Harish Chander Joshi and ^{2*}Abdul Hafiz Wani**¹Professor, Department of Economics, Kumaun University, S.S.J.Campus, Almora, Uttarakhand, India.^{2*}Research Scholar, Department of Economics, Kumaun University, S.S.J.Campus, Almora, Uttarakhand, India.**Article history**

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Uttarakhand, India.**Abstract**

This paper provides precise view and some remedies to the problems emerged by economic development. In the past two hundred years, the world has undergone a dramatic economic change. A number of countries have seen unprecedented developments of their living standards. People truly benefit from the economic development the convenience and comfort people are enjoying is at the cost of social values. The changing pattern of economic activities viz. production, distribution and consumption over past few decades however has contributed a lot in raising living standard but has devaluated the non-economic values of human beings. Those people who join the race of rapid economic development lost the moral values, religious beliefs, individuality, self-respect, and respect for elders, culture and tradition. Social and political structure has witnessed a dramatic change due to rapid economic growth. In today's word every individual and each country want to grow his economy in order to acquire a top most position so that it can rule over weakest one. For this purpose they put their whole force and efforts and even choose the Hook or Crook method, a great example of this in India is emergence of Black Money. The recession of ethic motivate people to cheat and fraud in the hope of gaining money and power in modern society. The climbing rate of crime involves robbery and theft proves that merely economic development may not be the answer to everything. Nevertheless, people would rather struggle in the complex of money than stay at home and talk with family members. Even the rich may possess a lower sense of happiness than the poor. Critics may say Hi-tech appliances that people buy have made our lives more comfortable. However, they are also the main sources contributing to the loss of traditional values and customs. One problem is that cell phones and computer connecting to the Internet have replaced face-to-face conversation and interaction; hence the art of community has been lost. Some remedies to this problem are adoption of sustainable development and realization of religious, ethic, custom and traditional values by modern world.

Key Words: Black money, Consumption, Dramatic change, Non-economic values, Remedies.

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Introduction

The chapter of economic development starts right from the beginning of human civilization, but the trend of economic development has shifted its gear. In today's modern world everyone has joined the race of economic development it is good for them but this achievement is at the cost of non-economic values such as human values, religious values, political values, traditional and custom values, ethical values etc.^[1] As fast as people are going forward on the path of economic development they are losing these non-economic values weather they are related to individual or nation or community.^[2] The economic policies of a nation is directly related to politics of that nation and its achievement effect the political system of nation. The entrepreneurs offers huge amount as bribe in order to get tenders of various projects and in turn these entrepreneurs only focus their profit. In this way politicians in their speeches present economic development but this development in real sense is only the profit of business tycoons^[3].

The social structure is getting changed in today's society. The invention of new technology and new trend of production and consumption results in the degradation of our culture and customs. Marriage system, family structures, religious ceremonies, brotherhood can be seen changed due to the bad act of economic development^[4]. However the modern way

of communication had shrunked the world but it is equally true that this is shrinking the mind of modern man also. The best example of this is use of social networking sites. These sites help in making friends but in India these are used as a source to comment and tease one's personal beliefs and religion this is because educated people are empty with moral education. The greed of earning more and more money and raising the living standard of life change the psychology of human mind and give birth to money minded person in society. People are losing self-respect due to their ego. Family system has been changed today even husband wife are not living happily in single family system. This is because they have not enough spare time to live together and share their love^[5].

Methodology

This paper is based on the consequences of rapid economic development and its effect on non-economic values. After reviving the literature related to economic development and its factor their role in development and consequences. It has been found that rapid economic development is the dire need of modern world but all this is done at the cost of non-economic values. Modern man thought that only economic development can take them at the height of success but he is not aware of importance of non-economic values in his/her life.

There are many non-economic values which are important in the life of a common which help him/her to become a truly civilized citizen of a country. In this paper there are few but important non-economic values such as self-respect, moral values, humanity, custom and traditional values, religious beliefs, ethic values, political values, social values which are discussed and presented how these are effected by blind pace of economic development. The non-economic values discussed in this paper are categorized in three headings and their brief explanation gives a view about their values and importance in life.

Psychological values

Economic development is must for a person for a prosperity in life but the excess greed for economic development has degraded his/her psychology. The following some points will show how this happened.

Humanity

People made much progress in the field of economic development but cannot quench its thirst. The greed for more profit making made people selfish, egoistic and inhuman in nature, They had no better feeling for other. Entrepreneur does not care for its employees, officers and white collar people do not have better feeling for middle level workers. The only motive of these people is to make huge profits and progress.

Moral values

One of the top most priorities of policy makers are to raise the level of human capital. In order to achieve this aim government stress mostly on the development of education system. And it (government) get success in achieving this goal, but lack in providing moral education. Modern institutions and students although provides good examples of modern education but are backward in moral education. A person without moral education is just like a trained monkey in the zoo.

Money minded

Race of profit making change the psychology of a common man. A person who earlier think only to earn bread and butter for livelihood has changed his/her mind. He/she become money minded person. According to Buchanan's misanthropic philosophy, the only motivation for a worker is simply money; anyone motivated by other factors, such as job satisfaction or a sense of public duty, he disparagingly labeled as "zealots".

Self-respect

In order to making money person never think what the way he is choosing and what will its consequences of it. Many times he/she loose his/her self-respect and the profit or comfort they get is at the cost of their self-respect. There is no respect for elders or parents in this modern world where everyone become materialistic. The best logic for this point is increasing number of old age homes.

Social values

The race for developing the living standard has devalued the social values. The global march from the industrial age to the economic age is confronted principally by the growth of crime that impedes progress towards an egalitarian society. The disruptive effects of crime, particular economic crime, that makes mankind collective victims, cannot be checkmated and are explained as follows:

Family structure

Family patterns are changing markedly over the time. It is clear that modern family has many changes and differences in comparison with the traditional one. The first difference is structure of family. The typical size of traditional family has more than two generations living together. A married couple could live with their descendants and their relatives under one roof. Whereas the modern family almost has from three to four people. A couple has only one or two children. The second difference is the role of family members. In traditional family, the man is always the bread winner while the woman is the

housewife. The man is very patriarchal and makes decision himself. In contrast, the role of the man and woman in the modern one is equal. The last difference is the relationship of the family. In the past, the family lives and works together, so the family relationship is attached. Whereas the modern family has no time to gather. For this reason, the relationship of the modern family is not close-knit.

Custom and traditional values

People nowadays work hard to buy more things. This has made our lives generally more comfortable, but many traditional values and customs have been lost and this is a pity. In pursuit of material comforts, modern man strives to achieve better financial status. This may be, sometime at the cost of traditional values and customs. This essay will consider this issue. Critics may say Hi-tech appliances that people buy have made our lives more comfortable. However, they are also the main sources contributing to the loss of traditional values and custom. Things like microwave and canned food make busy people prefer to heat up meals in the oven rather than to prepare traditional dinner. Another drawback is that the thriving of entertainment application such as iPods or mobile phones mean that the young generation are imbued with the latest thing and they would neglect the traditional values. Take music for example, the youth now can listen to Pop, Rock or other types of music which are very popular worldwide. Inevitably, traditional music like ghazals, qawali, sangeet, bhajan kirtan etc.

Religious values

For many, religion is by far the most important source of values. It is the religion which provides motivation, build brotherhood, promote moral values, and is role model for modern man. Often, it is argued, political leaders instrumentalize religion in the sense that they try to manipulate the religious view in such a way that it fits their interests. Political leaders and business tycoons are demoralizing the religious beliefs by adopting such policies for their benefits which hurt sentiments of some religion.

Political values

Over past some decades politics got full command on the economy of the country especially in those countries where democracy is fully developed like India. Political system change the pace of economic development and it in turn change the political system.

Democracy

Economic performances influences democracy, this must largely happen via investment decisions and hence through expectations. Political leaders are interested only in those projects in which they found their own profit. The pace in which politics is interfering the economic activities it seems that the future of democracy is under threat. Best example for this can be coated from the 2G spectrum scam, coal scam and sin of black money. India is topmost country having huge amount of black money deposited in Swiss bank. Dishonest industrialists, Scandalous politicians and corrupt IAS, IRS, IPS officers have deposited in foreign banks in their illegal personal accounts. This shows that how the greed of money and comfort change the mind of our politicians and the values of our democracy is going to be wasted and printed in the records only.

Conclusion

After analyzing the effect of blind pace of economic development, it is found that although rapid economic development has raised our standard of living, provide comfort in every sphere of life, but it cannot be denied that all this achievement is at the cost of social values, religious and political values. If someone wants a real development he should develop his mind, society, behavior and should realize the values non-economic factors. It is the social values and tradition, custom, culture of our society that we found a unique position in the world.

Recommendations

Following points will briefly explain the remedies to protect and improve our social, cultural, traditional, religious and ethical values:

- *Moral education should be given and promoted to students at both primary and secondary level of education. Workshops, seminars, debates should be organized to promote moral values and psychological behavior.*
- *Religious institutions should be promoted and religious education is only remedy to enhance the better behaviouralism in society.*
- *There should be good relationship between entrepreneurs and workers. Business tycoons should promote and adopt such business policies which will improve economy of weaker sections also.*
- *There should be proper and judicial use of social media, social networks and internet by young generation.*
- *Sustainable development is only a way to achieve economic development. It will benefit both the present and future generation.*
- *To conclude, rapid economic development is necessary for developing nations like India. But it is exactly true that country rich in its traditional and cultural varieties should enhance and strength its culture, tradition and religious values.*

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