

Lecture 6. Regional economic development

What is the concept of regional development?

What is regional development? Regional development is a broad term but can be seen as a general effort to reduce regional disparities by supporting (employment and wealth-generating) economic activities in regions.

What are the factors of regional development?

The factors affecting regional development are follows:

- ❖ **Physical factors:** Physical factors like climate and relief of region affects its development
- ❖ **Population:** Population and development are closely interrelated
- ❖ **Land use:** As socio-economic conditions change, land use keeps on changing
- ❖ **Economic activities**

What is the role of regional development?

Regional development is about the geography of welfare and its evolution. It has played a central role in disciplines such as economic geography, regional economics, regional science, and economic growth theory.

What is the aim of the regional development policy?

Regional development policy or place-based policies aim to reduce regional disparities by supporting economic activities in all regions.

What are regional factors?

Regional factors include temperature, which relates to how close you are to the Equator, and precipitation, which relates to what high and low pressure air currents pass through your area. Local factors include altitude, distance to the sea, geology, soil depth and quality and drainage.

What does regional development means explain with proper example?

Regional development. Regional development is the provision of aid and other assistance to regions which are less economically developed. Regional development may be domestic or international in nature.

Which are the economic basis of the regional development?

The maturity of any regional economic development can be divided into four stages: production, investment, innovation, and finally, wealth and affluence. As a regional economy development advances, it becomes less dependent on local factors of production and increasingly reliant on innovation.

What are the problems of regional development?

Regional disparity in development causes challenges like violent conflicts, unplanned and haphazard migration.

What are the types of regions?

Geographers have identified three types of regions: formal, functional, and vernacular.

A **formal region** is an area within which everyone shares distinctive characteristics. A **functional region** is an area organized around a node. A **vernacular region** is an area that people believe exists.

How does a country or region develop?

A country should be considered developed if it has a low population growth rate, a relatively high gross domestic product, and a high human development index. Population growth in developing countries is usually higher due to lack of education and access to birth control and contraceptives for women.

Why some regions are more developed than others?

Physical factors - some areas have a hostile or difficult landscape. This can make development more difficult. Examples of this are very hot climates or arid (a lack of water) climates which make it difficult to grow sufficient food.

Economic factors - some countries have very high levels of debt.

What is the importance of regional cooperation?

Regional cooperation between developing countries to improve transport facilities, provide commercial information, and pool efforts in such areas as energy, water supply, research and development, and knowledge generation can be crucial for the success of development strategies.

What are the factors of development explaining in detail?

Explanation: Economists generally agree that economic development and growth are influenced by four factors: human resources, physical capital, natural resources and technology.

What is the most important factor contributing to regionalism?

Some of the most important the causes of regionalism in India are as follows:

- ❖ Geographical Factor
- ❖ Historical and Cultural Factors
- ❖ Caste and Region
- ❖ Economic Factors
- ❖ Political-Administrative Factors

What is balanced regional growth?

Equal development of all regions within one country through decentralization of economy and better spatial and functional distribution and social cohesion of all residents.