

The background of the slide is a light gray gradient. It is decorated with several realistic water droplets of various sizes. Some droplets are at the top left, some at the bottom right, and others are scattered in the lower half. Each droplet has a highlight and a shadow, giving it a three-dimensional appearance.

# ECONOMIC GROWTH

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1. CAPITAL ACCUMULATION AND ECONOMIC GROWTH: PURPOSE, TYPES, FACTORS, PACE
  2. KEYNESIAN MODEL OF ECONOMIC GROWTH
  3. NEOCLASSICAL MODEL OF ECONOMIC GROWTH
  4. IMPACT OF NTP ON ECONOMIC GROWTH

# ECONOMIC GROWTH

**ECONOMIC GROWTH** REFERS TO LONG-TERM CHANGES IN THE NATURAL DEGREE OF PHYSICAL VOLUME OF PRODUCTION ASSOCIATED WITH THE LONG-TERM DEVELOPMENT OF PRODUCTIVE FORCES, AS WELL AS THE QUALITATIVE IMPROVEMENT OF THE NATIONAL PRODUCT IN TERMS OF QUANTITATIVE GROWTH.

**THE MAIN GOALS OF ECONOMIC GROWTH ARE TO IMPROVE THE WELL-BEING OF THE POPULATION AND ENSURE NATIONAL SECURITY, WHICH INCLUDE:**

- THE GROWTH OF NATIONAL INCOME PER PERSON ON AVERAGE-SHOWS THE RAPID GROWTH OF NATIONAL INCOME PER CAPITA.
- INCREASE IN FREE TIME-IT IS NECESSARY TO PAY ATTENTION TO THE REDUCTION OF THE WORKING WEEK AND WORKING YEAR IN THE OBSERVED PERIOD, THE TOTAL DURATION OF LABOR ACTIVITIES OF EMPLOYEES AND EMPLOYEES.
- IMPROVING THE DISTRIBUTION OF NATIONAL INCOME AMONG DIFFERENT GROUPS OF THE POPULATION.
- IMPROVING THE QUALITY AND INCREASING THE RANGE OF MANUFACTURED GOODS AND SERVICES.

**METHODS OF MEASURING ECONOMIC GROWTH CAN BE DIVIDED INTO TWO GROUPS:**

GROWTH OF REAL GROSS NATIONAL PRODUCT (GNP). THIS METHOD IS USED TO ASSESS THE RATE OF REPRODUCTION OF ECONOMIC OPPORTUNITIES.

INCREASE IN GROSS NATIONAL PRODUCT (GNP) PER PERSON. IT IS USED IN THE ANALYSIS OF THE DEVELOPMENT OF THE WELFARE OF THE POPULATION, OR IN COMPARISON WITH THE STANDARD OF LIVING OF COUNTRIES AND REGIONS. TYPES OF ECONOMIC GROWTH:

**INTENSIVE, EXTENSIVE, MIXED.**

# TYPES OF ECONOMIC GROWTH:

**INTENSIVE TYPE-** THE GROWTH OF NATIONAL PRODUCTION THROUGH THE IMPROVEMENT OF TECHNOLOGY AND TECHNOLOGY. INTENSIVE FACTORS OF ECONOMIC GROWTH:

- INCREASE IN THE QUALITY OF RESOURCES USED (INCREASE IN THE QUALITY OF LABOR AND IMPROVE THE QUALITY OF PROPERTY CAPITAL);
- IMPROVEMENT OF METHODS OF RESOURCE USE (IMPROVEMENT OF TECHNOLOGY, IMPROVEMENT OF ORGANIZATION AND MANAGEMENT OF PRODUCTION AND SALES).

**EXTENSIVE TYPE-** GROWTH OF THE NATIONAL PRODUCT WITH THE INVOLVEMENT OF ADDITIONAL FACTORS OF PRODUCTION. EXTENSIVE FACTORS OF ECONOMIC GROWTH: - INCREASE IN THE NUMBER OF LABOR FORCES; - INCREASE IN THE VOLUME OF CAPITAL.

**MIXED TYPE-** THE GROWTH OF NATIONAL PRODUCT THROUGH THE IMPROVEMENT OF TECHNOLOGY AND TECHNOLOGY ALONG WITH THE INCREASE OF FACTORS.

**IN ECONOMIC THEORY, THE CONCEPT OF QUALITY OF ECONOMIC GROWTH IS ASSOCIATED WITH AN INCREASE IN SOCIAL ORIENTATION, CHARACTERIZED BY THE FOLLOWING INDICATORS:**

- 1. IMPROVING THE MATERIAL WELL-BEING OF THE POPULATION;
- 2. INCREASING HUMAN FREE TIME;
- 3. INCREASING THE DEGREE OF DEVELOPMENT OF SOCIAL INFRASTRUCTURE SECTORS;
- 4. INCREASING INVESTMENT IN HUMAN CAPITAL;
- 5. ENSURING THE SAFETY OF WORKING AND LIVING CONDITIONS OF PEOPLE;
- 6. SOCIAL PROTECTION OF THE UNEMPLOYED AND UNEMPLOYED;
- 7. SUPPORT FOR FULL EMPLOYMENT IN THE CONTEXT OF INCREASING THE VOLUME OF SUPPLY IN THE LABOR MARKET.

FACTORS OF ECONOMIC GROWTH ARE THE INFLUENCE OF PHENOMENA AND PROCESSES THAT INCREASE THE ACTUAL VOLUME OF PRODUCTION AND ITS EFFICIENCY AND QUALITY. FACTORS OF ECONOMIC GROWTH, DEPENDING ON THEIR IMPACT, ARE DIVIDED INTO INDIRECT AND DIRECT FACTORS. DIRECT FACTORS INCLUDE THOSE THAT ESTABLISH THE PHYSICAL POSSIBILITY OF ECONOMIC GROWTH. THERE ARE FIVE BASIC FACTORS THAT DIRECTLY DETERMINE THE DYNAMICS OF AGGREGATE PRODUCTION AND SUPPLY. INDIRECT FACTORS INCLUDE FACTORS THAT MAKE THE PHYSICAL POSSIBILITIES OF ECONOMIC GROWTH A REALITY.

## **INDIRECT FACTORS INCLUDE:**

DEMAND FACTORS DETERMINE THE CAPACITY OF INCREASING PRODUCTION VOLUMES: AN INCREASE IN GOVERNMENT SPENDING, AN EXPANSION OF EXPORTS AS A RESULT OF THE DEVELOPMENT OF NEW MARKETS, OR AN INCREASE IN THE COMPETITIVENESS OF THE COUNTRY'S PRODUCTS ON THE WORLD MARKET.

SUPPLY FACTORS INCLUDE A DECREASE IN THE DEGREE OF MONOPOLIZATION OF THE MARKET, A DECREASE IN INCOME TAX, AND SO ON.

DISTRIBUTION FACTORS EFFECTIVE USE OF ALL RESOURCES IN SOCIETY.

## **ECONOMIC GROWTH POLICY OF THE REPUBLIC OF KAZAKHSTAN TASKS SET IN THE PROCESS OF ACHIEVING ECONOMIC GROWTH:**

- 1.RESTRICTION OF INTERFERENCE IN THE ECONOMY ALONG WITH STATE ACTIVITY.
2. IMPOSING STRICT MONETARY FISCAL RESTRICTIONS.
- 3.DEVELOP A STRATEGY FOR ATTRACTING FINANCIAL INVESTMENTS ABROAD.
4. CREATION OF LEGAL PROTECTION ALONG WITH THE ESTABLISHMENT OF PRIVATE PROPERTY
- 5.COMPLETION OF THE PRIVATIZATION PROCESS (IN THE AGRICULTURAL SECTOR).
6. PROCESSING OF ENERGY AND OTHER NATURAL RESOURCES
- 7.IMPLEMENTATION OF INVESTMENT POLICY.
8. DEVELOPMENT OF AN INDUSTRIAL TECHNOLOGY STRATEGY
- 9.DEVELOPMENT OF PRODUCTION DIVERSIFICATION.
- 10.DEVELOPMENT OF COMPETITIVENESS OF PRODUCTION SECTORS.

# FACTORS OF ECONOMIC GROWTH

ENSURING THE PRODUCTION OF GOODS AND SERVICES IN A MARKET ECONOMY LABOR, CAPITAL AND LAND (LABOR RESOURCES).

THAT IS, THE TOTAL PRODUCT LABOR COST FUNCTION (L) , CAPITAL EXPENDITURES (K) AND NATURAL RESOURCES ARE ACCUMULATED ON THE BASIS OF (N) :  $Y = F(L, K, N)$

THE MAIN FACTOR OF ECONOMIC GROWTH IS LAND, IN PARTICULAR, THE QUALITY AND QUANTITY OF NATURAL RESOURCES.

QUESTION 2. KEYNESIAN MODEL OF ECONOMIC GROWTH IN THE KEYNES MODEL, GREAT ATTENTION IS PAID TO SAVINGS AND INVESTMENTS.

INCREASE IN INVESTMENT (I ) PRODUCTION VOLUME I AM A PURE INTERNAL PRODUCT IT HAS A MULTIPLIER EFFECT.



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- STIMULATING ECONOMIC GROWTH IS REGULATED BY INCREASING GOVERNMENT SPENDING (G) AND REDUCING TAX (T).

THIS IS THE EFFECT OF BUDGET AND TAX POLICY.



THE INSTRUMENT OF RESTRICTION IS AN INCREASE IN THE AMOUNT OF INTEREST (I) DUE TO MONETARY POLICY, AN INCREASE IN BANK RESERVES AND THE SALE OF SECURITIES IS CARRIED OUT THROUGH. BASED ON THIS POLICY, THE SUPPLY OF MONEY DECREASES, AND ITS COST INCREASES AND THE RECEIPT OF LOANS DECREASES, THAT IS, ECONOMIC GROWTH IS LIMITED.