Chapter 6

Alternative Concepts of Economic Development and Their Implications for Higher Education

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ABSTRACT

This chapter is an academic essay that presents six theoretical concepts about economic human development that allow the leaders and the teaching staff of the institutions of higher education to understand that the growth and integral development of a country does not only rely on the fruits of a given ideology or economic system, in a fixed time, but on the integral human development of the peoples from their culture, customs, idiosyncrasy, production means, integration with other nations, among other ways of expressing their identity and their ways of life. These concepts are: 1) economic and social growth, 2) self-sufficiency, 3) interdependence, 4) self-determination, 5) knowledge as a transformation strategy, and 6) integral human development. It is proposed the analysis of these concepts to explore utilization alternatives for the development of future research works.

INTRODUCTION

The aim of this work is to present brief comments on the main theoretical contributions and experiences in the economic development of the Latin American and the Caribbean countries, and the recently independent nations in Africa and other nations of the so called Third World. This topic has been of

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special interest for economists, sociologists and politicians, and higher education leaders from amidst the last century. Some theories and models that have been offered rely on past ideological systems, such as neoliberalism, neomarxism, structuralism, and the theory of dependence and Keynesianism, among others. This chapter offers some alternative concepts that reflect more the ways of thinking and dealing with development rather than pure theoretical systems. There are conceptualizations that have led to the practical application and others that express desires and aspirations of the people, of the inhabitants of these nations, who must be subjects and objects of all idealization about economic development.

All of these concepts, from an educational approach, pose challenges for the development and goal achievement of the institutions of higher education in the context of paradigms shift in the society of knowledge nowadays.

1. CONCEPT OF ECONOMIC AND SOCIAL HUMAN GROWTH

The origin of this concept lies on the economic factors that contribute to the production of goods and services necessary to the welfare of the peoples, and promote a sustained growth of this production.

An idealized definition of this concept that includes the comprehensive human development shall be understood as a balanced and sustainable growth of the production of goods and services that goes beyond the average population growth, but that, in turn, guarantees a fair and equal distribution of the goods and services, without damaging the ecological environment, as well. (Escribano, G. 2005).

The indicators to be considered are, among others: the per capita product, which results from the average rate between the gross domestic product (GDP) and the average population growth.

The very concept of economic growth implies tight bonds with the modernization processes of the so called modern economies. But in practice, these economies have not either guaranteed the fair distribution of goods and services or the issue of environmental balance. (The economic crisis in the United States, in 2009, and in China, recently).

Modernization can be defined from two viewpoints: the man’s overall control of the inanimate or material energy forces; or the man’s control of the social organization. To overcome the big economic and social issues, an alternative ideal concept of integral human development has taken place. (Reyes, G. 2009).

As for the strategic processes of the modernization of countries concerns, it could be understood from two main alternatives: a) the socialist model and b) the capitalist model. Even though, both models have collapsed. The former, between 1989 and 1990, as a consequence of the social its systems fall in the former Soviet Union (Perestroika); and the latter, due to the European Union crisis, since the years 2009 till now.

Schumpeter has offered an explanation about the economic development that matches with the law of decreasing yield rates with the facts observed in reality. The waves of findings and inventions (technology revolution) cause sudden capital rate increase the cost benefit of capital investment. But while the new knowledges start spreading and the new technologies are imitated, the benefits start diminishing, and the cost benefit to the capital, as well; until a new wave of finding show up. (Schumpeter, 1963).

The higher education institutions (HEI) live overwhelmed by the pressures of meeting the coverage demand or the claim for rationalizing models guided by the motto “doing more with less”, which constitutes a misconceived sophism.
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