

PUBLIC HEALTH IMPACTS ON ECONOMIC GROWTH IN DEVELOPING COUNTRIES: AN ANALYTICAL REVIEW OF RESEARCH

Mehwish Khalid*

Department of Sociology, Government College Women University, Sialkot.

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ABSTRACT

The relationship between Bangladesh's economic growth and public health is examined analytically in this research. This study uses a panel data methodology to analyze data from the World Development Indicators (WDI) from 2014 to 2024. The findings of the panel regression show that life expectancy and capital stock—two aspects of public health—have a favorable relationship with sustainable economic growth. Higher fertility and death rates, on the other hand, have a detrimental impact on this region's GDP and long-term economic growth. These results suggest that better sustainable economic growth can result from improving public health services. In order to further accelerate economic growth, the report also makes policy recommendations and suggests creative alternatives.

Keywords: Public Health, Sustainable Economic, Bangladesh.

*Corresponding Author. E-mail: mehwish.khalid@gcwus.edu.pk

INTRODUCTION

For the human body and mind to develop, health is essential. It includes three elements that all contribute to general well-being: mental, social, and physical health. National development and economic prosperity are strongly influenced by health. While ill health reduces productivity, a healthy society indicates efficient production processes across multiple economic sectors. Economic development depends heavily on various facets of health that improve mental, emotional, and physical capacities. Employees who are in good health are better able to carry out their jobs, which benefits society and the expansion of the social and

economic sectors [1-4]. There are two main ways that health affects the production process: directly and indirectly. Direct human resource investments boost educational achievements, which in turn improve manufacturing processes and skill development for employees. Therefore, spending on education raises families' social and economic standing in addition to increasing production.

Human well-being depends on investments in health and education since they improve learning opportunities, work environments, and family health. On the other hand, poor social health frequently results from a lack

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of knowledge, insufficient food consumption, bad family diets, and unfavorable environmental conditions that have an impact on the body and mind [5-7]. In economies, environmental pollution has a detrimental effect on life expectancy levels, human lifespan, and maternal mortality rates. In addition to increasing human activity, investments in the health sector lower maternal mortality and increase life expectancy. Better health outcomes from healthy activities promote economic growth. On the other hand, unhealthy habits raise the possibility that the industrial processes that propel economic expansion will fail [8].

With 17 goals and 189 targets centered on raising living standards, ending poverty and economic inequality, and creating a healthy environment for coming generations, Agenda 2030 for Sustainable Development seeks to solve these issues. These objectives also address pervasive problems in the environment, politics, and economy [9]. Therefore, a well-designed study is essential to examine the public health impacts—such as capital stock, life expectancy, fertility rates, and mortality rates—on economic growth in developing countries.

The main objective of this study is to identify the public health factors that influence economic growth in Bangladesh.

RESEARCH METHODOLOGY

It is emphasized that human capital, air quality, and the health and well-being of developing nations are all improved by sustainable economic activity. Therefore, promoting development for a better future and accelerating economic growth depend heavily on advancements in public health.

Panel data from Bangladesh that spans the years 20014–2024 are used in this study. The World Development Indicators (WDI) are the source of the statistics. The independent variables are capital stock (as a percentage of GDP), life expectancy (in

years), fertility rate (the number of births per woman), and mortality rate (modeled estimates per 100,000 live births). The outcome variable is sustainable economic growth, which is calculated as GDP per capita (as a percentage of GDP) [10, 11].

RESULTS AND DISCUSSION

The results show that the paper has problems with first-order autocorrelation and heteroskedasticity. Since the temporal dimension is larger than the cross-section, we use the Feasible Generalized Least Squares (FGLS) model. According to the FGLS findings, economic growth declines by 2.018% for every 1% increase in capital stock [12].

The value of all public stocks in a market divided by the GDP of that economy is known as the "stoke of capital." Bangladesh's economy is predicted to develop by 5.7% in 2024, which is slower than in prior years because of things like high inflation and weak demand both domestically and internationally. For Bangladesh's current fiscal year (2024–25), the Asian Development Bank (ADB) has reduced its growth prediction to 3.9%.

The life expectancy is a statistical estimate of the typical number of yearsthat a person is expected to live. Additionally, life expectancy positively impacts the outcome variables, indicating that a 1% increase in results in a 24.02 unit increase in economic growth. In Bangladesh, the life expectancy at birth in 2024 is projected to be 75.2 years. This represents a slight increase from the 75 years estimated for 2023 [13].

If a hypothetical cohort of women were immortal and subject to the fertility rates of a given era for the duration of their lives, the average number of children they would have at the end of their reproductive cycle is known as the fertility rate. Each lady is said to have one child. The fertility rate, on the other hand, causes economic growth to decline by 5.41%. According to estimates,

Bangladesh's fertility rate in 2024 will be about 2.07 births per woman. This rate is little lower than the 2.08 rate from the prior year. After several decades of steady decline, Bangladesh's fertility rate is currently below the replacement level of 2.1.

The rate of death The number of women per lac (100,000) live births who pass away during pregnancy or within 42 days after giving birth is indicated by the maternal mortality rate ratio. Economic growth is adversely affected, declining by 7.2%. About 5.39 deaths per 1,000 people was Bangladesh's crude death rate in 2024. There were about 20.76 baby deaths for every 1,000 live births. There were 85.1 maternal deaths for every 100,000 live births [14,15].

Health and economic growth are often positively connected, which means that when an economy expands, health results typically get better. The clearest argument for the positive relationship between health and economic growth is found in less developed, postdemographic transition countries, as well as in relation to the health of women and children. Improvements in these populations' health lead to lower fertility, more female labor force participation, and more investment in human capital. When combined, these factors have the potential to start a long-term economic growth trajectory and produce a demographic dividend. Therefore, focused efforts to enhance the health of women and children are probably going to have a significant positive impact

on long-term development, well-being, and economic growth.

The significance of policy implications that promote sustainable economic growth is emphasized in the study. To support the growth goals of developing nations like Bangladesh, policymakers should increase funding for healthcare in order to improve population health and vitality. In addition to encouraging exports, education, capital accumulation, and stable economic prices, strengthening the healthcare system is crucial to meeting the population's health needs. Therefore, development policy should prioritize improving health conditions [16, 17].

CONCLUSION

It's also critical to remember that there are a number of health indicators, and each one may influence economic growth in a different way. According to the study's findings, life expectancy and variable capital stock both have a major and favorable influence on economic growth. On the other hand, Bangladesh's economic growth is adversely affected by fertility and mortality rates. Our results offer compelling evidence that health and economic growth are positively connected, meaning that better health results in higher economic output.

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