

Democracy promotes human development

"When the good way prevails in the state, speak boldly and act boldly and when the State has lost the way, act boldly and speak softly." Siddiqur Rahman Osmani, professor of development economics department at Ulster University, United Kingdom, quoted Chinese philosopher Confucius as saying while arguing why democracy should not be sacrificed for development. He was giving a public lecture on democracy and development programme organised by the Department of Economics and Social Sciences of BRAC University (BRACU) at BRAC Centre Inn on Wednesday. Theoretically it remains unresolved on which between democracy and autocracy promotes more growth, but empirical evidence coming up from research in the last decade demonstrate that democracy does have a positive effect on growth, he said. Besides, though there are exceptions, democracy has promoted human development, stable growth and policies, while long exposure to democracy has accentuated all of those, he said.



Though Singapore's Prime Minister Lee Kuan Yew argued that non-democratic systems are better for aiding faster accumulation of capital and adoption of policies, democracy

should be valued for its constitutive, constructive and instrumental roles, he said. Autocracy has sometimes worked through inclusive institutions, such as nationalism in East Asia, political Islam in the Middle East and Hindutva in BJP's India but these have a toxic side effect of jingoism or hatred towards others over non-conformity, he added. Living standard does not have to be an improved stage in order for democracy to be sustainable, for democracy makes use of a "median voter theorem" which applies a uniform tax rate based on the median or the 50th percentile vote, he said.