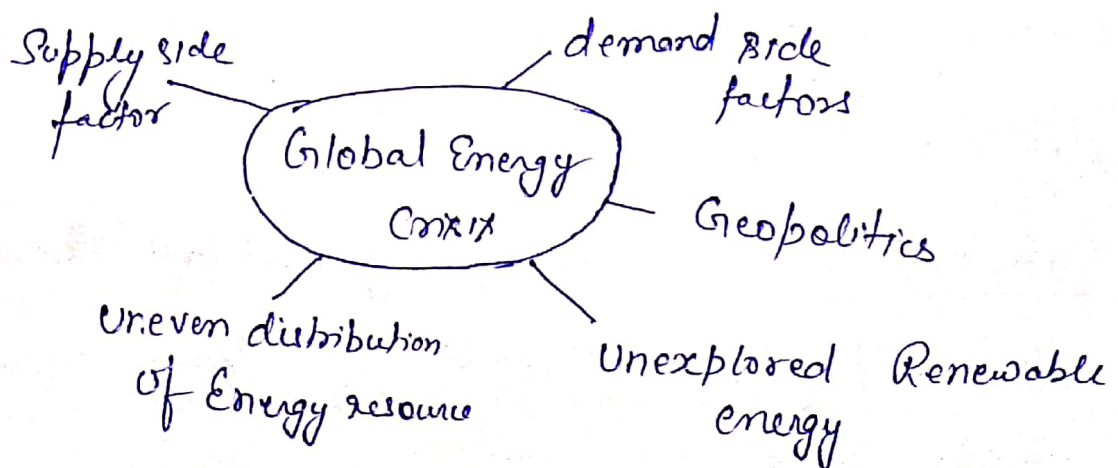


8. ~~Discuss the factors~~ What is global Energy crisis. Discuss the factors that have led to such a crisis. How could that have led to such a crisis. How could such a crisis be overcome.

→ Energy crisis is the situation where supply of energy falls much short of its demand leading to excessive rise in price. Such a crisis occurs due to the disruption in supply or by sudden rise in demand. When this energy crisis occurs at global level, it is global Energy crisis.

Factors leading to Energy Crisis

There are various reasons for global Energy crisis -



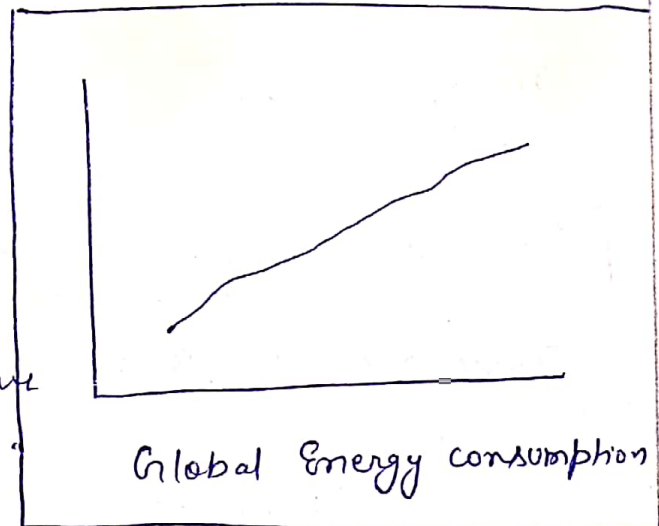
Supply Side factors - Historically world has experienced

Energy crisis in the year 1973, 1990 & 2005-08.

- These crisis were due to Artificial shortages created by the Energy supplier countries.
- There are various other factors such as infrastructure failure, labour strikes, accidents which may lead to supply side factors global energy crisis.

Demand Side Factors

World population is growing at faster pace. With growing population and development the demand of Energy resource is rising. This has led to global Energy crisis.



Geopolitics - Turbulent geopolitical events affects the supply and demand of Energy resources.

Wars, Coup, Economic sanctions (Iran, Russia) are

Some of the geopolitical events which can ~~not~~ lead to global energy crisis situation.

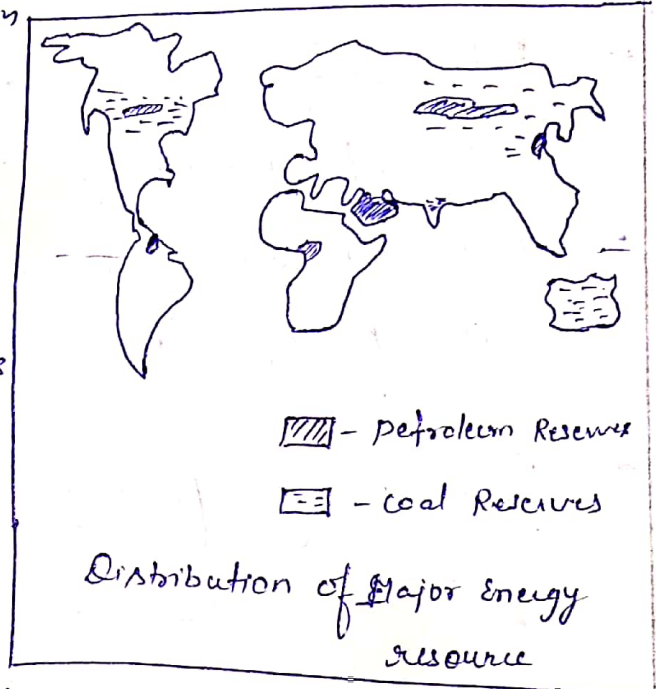
② Uneven distribution of Energy resource

There is uneven energy distribution in the globe. Some countries are resource rich, whereas some are resource scarce.

- Saudi Arabia constitutes 17% whereas as India contains less than 1%.

- USA produces majority of coal with 26% of world production

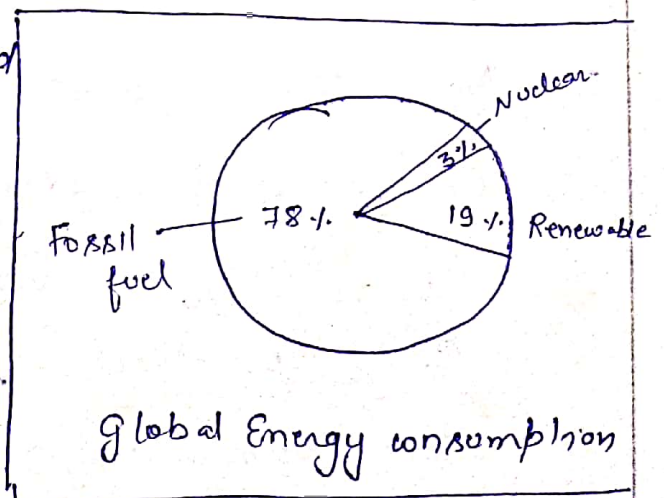
whereas India produces 7% of global coal production



Unexplored Renewable Energy option

- Renewable energy still remains unused in most of the country.

- World still rely mostly on fossil fuel for its energy demand.



Possible solutions to Global Energy crisis

- Move towards Renewable Resources - Renewable energy is uniformly distributed worldwide. Technological advancement is taking place to optimise the use of Renewable energy.
- Solar Energy, Wind Energy, Hydro power Energy is the need of the hour.
- This will decrease import cost and at the same time will preserve environment.
- Use Buy Energy Efficient products - Energy conservation is very important aspect to avoid Energy crisis. Energy Efficient products and Green building are beneficial to avoid power wastage.
- Need to have Behavioural changes - Behavioural change is the need of hour to avoid wastage of Energy. Government must promote good practices such as using public transport, use optimum use of Electricity, Energy theft avoidance in this respect.

Active Energy diplomacy - ~~India~~ countries must align its Energy diplomacy with its foreign policy. Strategic ties and construction of strategic reserves must be promoted to avoid emergency like situation.

India has taken many step for its energy security requirement. @

- India is maintaining 6 strategic oil reserves for crisis like situation.
- TAPI & IPI pipelines ~~is~~ is being constructed for ~~store~~ its energy requirement
- India has signed Nuclear deal with USA, Russia and Japan to utilize nuclear energy potential in India.
- Ambitious International Solar Alliance was set up to promote solar energy utilization.

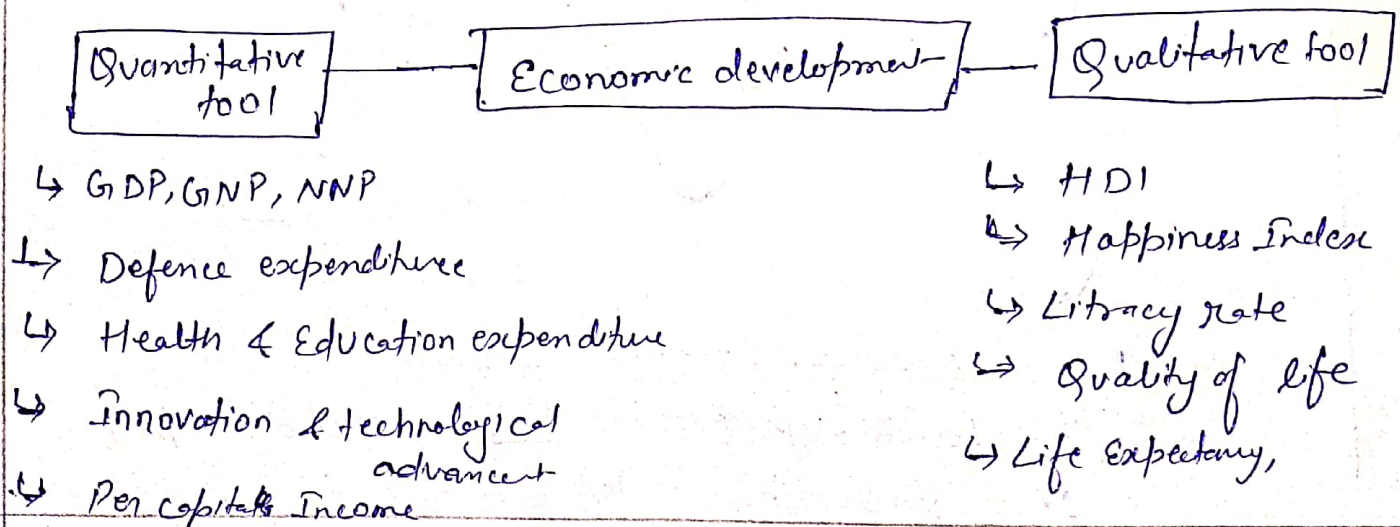
Q. Explain the global indicators of Economic development and analyze the world pattern of development.

Development is a journey one must take in order to become more prosperous and well off. It is a dynamic concept which means it is a process, not a stage. There are various types of development, i.e. Economic development, Social development, political development etc.

Economic development is the growth of the standard of living of people from a low-income economy to a high income economy. Economic development leads to better standard of living.

Indicators of Economic development

There are various indicators to measure Economic development -

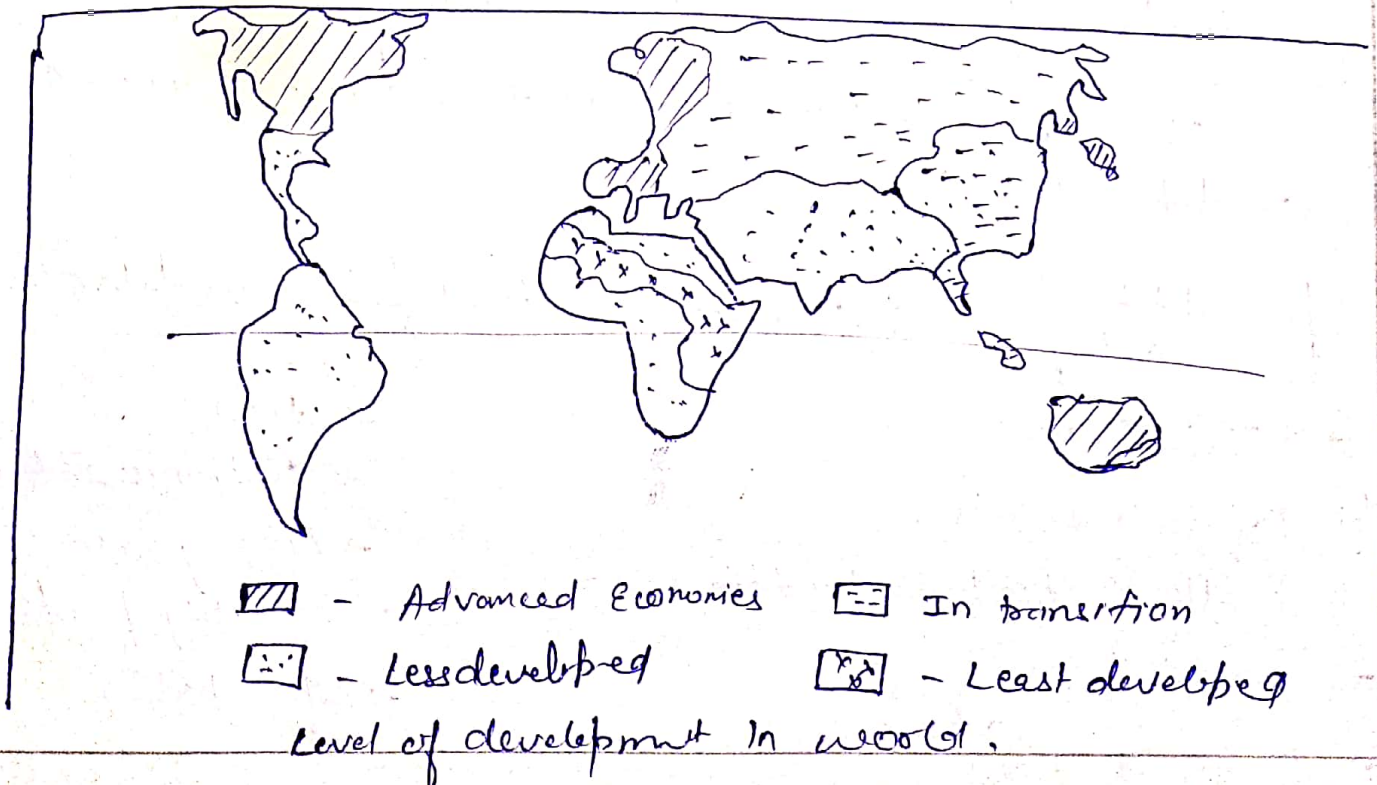
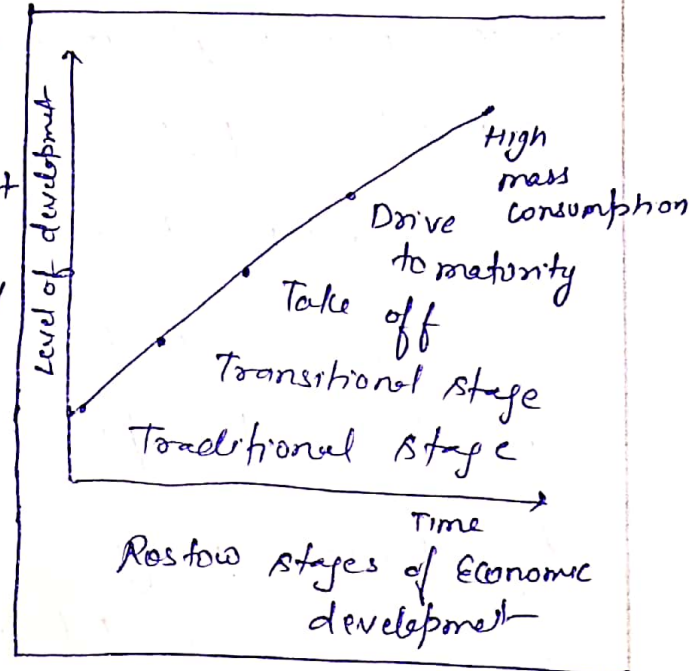


Pattern of development in world

Countries of world are at different stages of their development process. According to Rostow model of Economic development, ~~the~~ Nation passes through 5 stages of development.

So, different countries are at different stages of development. Accordingly they can be clubbed into

- Advanced Economies
- In transition
- Less developed
- Least developed.



Advanced Economies

- These Economies has a high per capita Income and high GDP
- ~~At~~ These are highly industrialised, but service sector is more dominant.
- Level of export is higher than level of import.
- Very good standard of living.
- USA, Canada, Japan, Western European countries are examples of Advanced Economies.

Transition Economies

- These countries has moderate level of per capita income & GDP.
- Fast diffusion of New ideas and technology.
- Still dominated by Manufacturing
- Russia, Eastern European countries, ASEAN countries and China are examples of Transition Economies.

Less developed

- These economies has low level of per capita income & GDP.
- Agriculture is still dominant in these countries.
- High level of investment & growth.

- Majority of countries of world is in this stage.

Least developed

- These countries have very low level of per capita income & GDP
- Very low level of ~~Human~~ standard of living.
- Poverty & Hunger is prevalent in the country.
- Majority of Sub Saharan African countries lies in this group.

So, Economic development basically rely on three ingredients, i.e. + Economic growth, quality of life and Human development. There is uneven ~~and~~ development in world. The pace of development however is much faster than ever.