

- What are five economic characteristics of developing nations and how do they affect their changing nations?



- Developed nations- nations with a relatively high standard of living and economies based more on industry than on agriculture
- Developing nations- nations with little industrial development and relatively low standard of living
- Standard of living- refers to the level of wealth, comfort, material goods, health care and other necessities available to the population of different countries.
- There is about 200 countries in the world today half are developing the others are developed.



- 1. Low GDP- GDP of developing countries is considerable lower than developed countries. Developing countries lack capital this keeps their GDP lower.
- 2. An agricultural economy- much of the population in developing countries exists through subsistence agriculture.
- 3. Poor health condition- Many people in developing nations die from malnourishment or illness due to lack of food or specific foods.
- 4. Low literacy rate- percentage of people who are able to read and write.
- 5. Rapid population growth- the growth of America is about 1% per year. In many developing nations it's around 4%
- This makes the other worse.