

EMPIRICAL ANALYSIS OF HUMAN CAPITAL'S INFLUENCE

ON ECONOMIC GROWTH IN UTTAR PRADESH

Dr. Ranjit Singh and Mr. Satyam Pandey

ABSTRACT

Both Human and physical capitals play an important part in defining a nation's level of economic success and growth. Physical capital and human capital's contributions to the process of economic growth are contrasted. It makes a far bigger contribution than physical capital in some ways. Human capital may be used as a factor of production at the national level alongside physical capital. Its contribution to growth is far greater than the contribution of physical capital. Human capital is the amount of skills, knowledge and other attributes that people possess and that qualify them for being productive-according to OECD. Throughout lifetime, individuals invest in health, skills, and know-how so that they get the maximum output from lives and become productive for mankind. This paper is concerned with examining the nexus between human capital and economic growth in the state of Uttar Pradesh. The research work will adopt empirical data derived from multiple sources and uses it to analyze how education and health determine the regional-level economic performance. We examine the GSDP-GER nexus at all educational levels in order to determine the relationship between human capital and economic growth. While gross state domestic product refers to the market value of goods and services that could be produced within the state during a fiscal year, the gross enrollment ratio is a statistical measure used in education to estimate the extent of enrollment at various levels of education with reference to the population in the age group relevant to that educational level. This study aims to give a thorough grasp of how human capital contributes to regional economic growth and makes policy recommendations to support the state's sustainable development. The findings imply that human capital and economic growth are positively correlated, meaning that improving health and education is essential to increasing Uttar Pradesh's economic output and productivity. Human capital variables are found through the analysis.

Key words: Human capital, Economic Growth, GER, GSDP