

Economic Growth Structure: Sectoral Perspective

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Abstract

Asia has enjoyed a remarkable growth performance since the end of World War II. Both income per capita and labor productivity in most sectors have rapidly increased toward advanced economy levels. In this context, we have formulated the research questions as to what extent contribution of Agricultural, Industrial and Service sectors influences on the economic growth rate in terms of fixed price? This study was conducted in Sri Lankan perspective, especially on economic growth structure. Data on the economic growth structure from the year 1970 to 2010 was collected for the study purpose. Based on our study, we have only found the 19.5 percent of the contribution, which is in the significant level. Mean time, remaining 80.5 percent is in the inconclusive manner, because, the constant value is not in the significant level. In this context, central bank of Sri Lanka should have the responsible to find out the factors influencing on the economic growth. Further, the apex financial institutions as central bank should be in the accountability, independent and also in the transparency perspective to maintain the macroeconomic stability in the nation.