

The role of business management in the economic development of a country

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Abstract

Our main goal in this paper is to show that management plays as important a role as entrepreneurship in the growth process in a modern free market economy. The importance of management for economic growth is highlighted by common innovations in established firms. However, it is important to remember that management is heterogeneous and the actions of managers have different effects on firm performance. As a result, the quality of management, as well as the adoption of appropriate management practices, has a direct impact on economic growth. New research at the firm level is necessary to increase our understanding of how efficient management ensures factor inputs and drives incremental innovation. In this article, we examine its dimensions in different management branches.

Keywords: Economic growth, Business Management, Accounting management, Economic development

Introduction

To meet the growing needs of the population, human society is becoming a process of continuous products and services of various materials. This process of production, which is related to distribution, exchange, and consumption, means that these four stages of production are a general legitimacy and necessity in any kind of production. Note that there is a simple, scaled, and expanded reproduction and the volume of production may remain the same, decrease or increase from year to year. Remember that the range of social needs is constantly growing, then, as a rule, generalized the process of social reproduction. That is why we say that the developed theory of social reproduction reflects both economic theory and economic development. Analysis of economic conditions or economic

development soon became the subject of political economy study. Even in the time of the physiocrats, he examined the laws of large-scale production restoration. Explain the methods that can be used to achieve economic development goals. In this way, economic theory forms the basis of specific decisions that are used to regulate and direct the flow of the social reproductive process.

The concept of economic growth involves changes in material production over a short period of time, usually one year. In economic theory, under the concept of economic growth, the annual growth of production of materials expressed in value, the growth rate of GDP or national income. Growth can be achieved because it does not reach the period of economic growth, so economic development includes not only increased material production but also all