

# **STANDARD OF LIVING IMPROVEMENT – CONSEQUENCE OF HUMAN DEVELOPMENT AND ECONOMIC LIBERALIZATION IN THE CURRENT PERIOD**

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## **Abstract**

In this paper we want to present, in both a succinct and a theoretical way, the possible relation between economic liberalization, human development and standard of living in the present society based, more than ever, on knowledge. It is known that economic liberalization is one of the phenomena that have manifested themselves in increasingly active manner in recent decades so, nobody can deny its benefits especially on human development - economic and social main objective of all states, regional and global formations. Actually, the progress in human development translates into improved population standard of living. A better life, a decent standard of living for the greater share of people is the real proof of the effectiveness of economic and social processes including liberalization, economic growth and development and the motivation for future efforts to be made in this direction. Our theoretical approach is made on the basis of some specific indicators characteristic to the analyzed processes, indicators compiled and made available by various international organizations in the field. These statistical figures shall enable a comparison between the situation of some representative countries, including Romania.

**Keywords:** living standard, modern society, knowledge society, development, growth, liberalization.

**JEL Classification:** I31, D83, E19