Development has the colours of a rainbow. Development can be seen, it can be felt, but it is perhaps not easy to define. Development is certainly not limited to physical frontiers, because the ultimate object of development is man himself. While improvement of man’s surroundings is essential, his inner development is vital.

Development is more than the standard of living; it is more than per capita income. Development is food for the hungry, home for the homeless. Development is also splitting of the atom, reaching the moon. The measure of development is the spirit, even more than wealth and income. Science and technology are the tools of development. Human well-being is its ultimate goal. Development is a process which is always continuing. In course is unending, alike in developed and developing countries, the line between the two not often determined and ever shifting.

Industry is only one part of development. It reinforces development, but it has to be complemented, supplemented and integrated with development in other fields.

“Development is not the product of finance alone. It is the outcome of vision and enterprise, sustained organised effort and intense passion for human well-being.”