

# WELCOME TO ECONOMICS CLASS

**SUBJECT : ECONOMICS  
STD-X**

**CHAPTER: THE SECTORS OF INDIAN ECONOMY  
PERIOD:7**

**SUB-TOPIC: Sectors in terms of ownership, the activities which the  
government should support.**

**CHANGING YOUR TOMORROW**

# WHAT WE EXPECT TO LEARN?

1. At the end of the concept the students will be able to compare the features of the public and private sector.
2. They will be able to realise the benefit in working in the public sector.
3. They will also come to know the difficulties faced by the workers of the private sector.
4. They will be able to understand how the people of the countries get some services at low cost.

## Recapitulation of the previous class

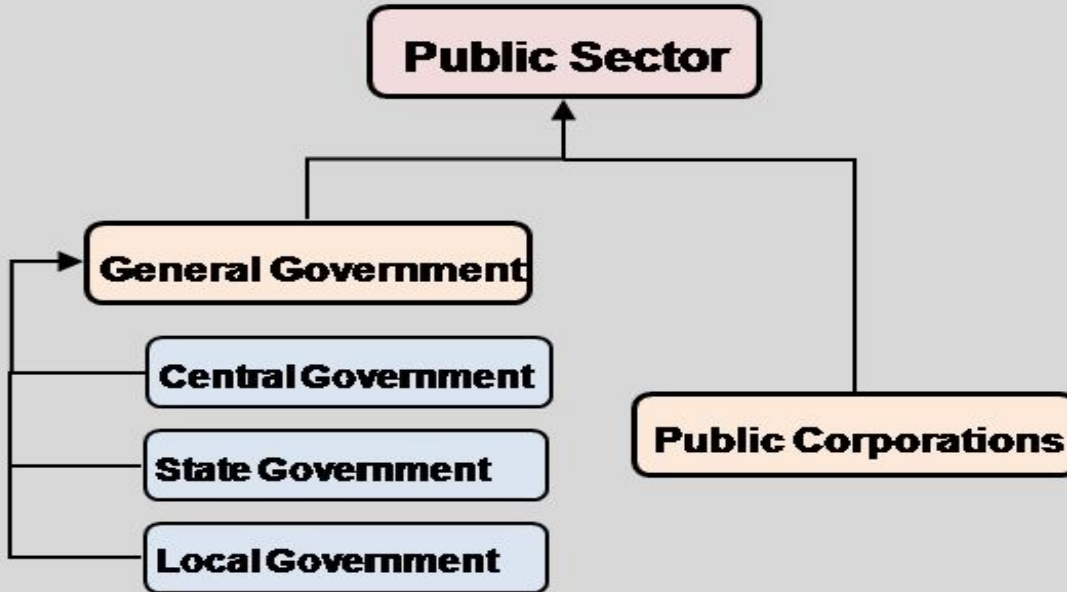
1. In which sector are the terms of employment irregular?
2. Define organised and unorganised sectors.
3. Describe the advantages of organised sectors.
4. Describe the three features of unorganised sectors.
5. Define the term enterprise.
6. In which sector are a large number of workers losing their jobs since 1990?
7. ----- sector is governed by various laws, such as factories act, minimum wages act etc.



PRIVATE SECTOR

PUBLIC SECTOR

# DIVISION OF SECTOR AS PUBLIC SECTOR AND PRIVATE SECTOR



## Meaning:

- The business units owned, managed and controlled by the central, state or local government are termed as public sector enterprises also known as public sector undertakings.
- denotes a form of business owned and managed by the state government or public authority.
- undertaking owned & controlled by the local ,state or central government.
- The whole or most of the investment is made by the government.

# PUBLIC SECTOR



# MEANING OF PRIVATE SECTOR

Private sector is that organisation which is owned, managed and controlled by private individuals or private institutions. Maximization of profit is main motto of private sector.

## LESSON SUMMARY

### Private Sector

*made up of for-profit companies*



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## EXAMPLES OF SECTORS



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# PRIVATE SECTOR

ITC: Powered by the Vitality  
of world-class Indian Brands



Private

VS.

Government



## Public Sector

## private sector

In the public sector, the government owns most of the assets and provides all the services.

In the private sector, ownership of assets and delivery of services is in the hands of private individuals or companies.

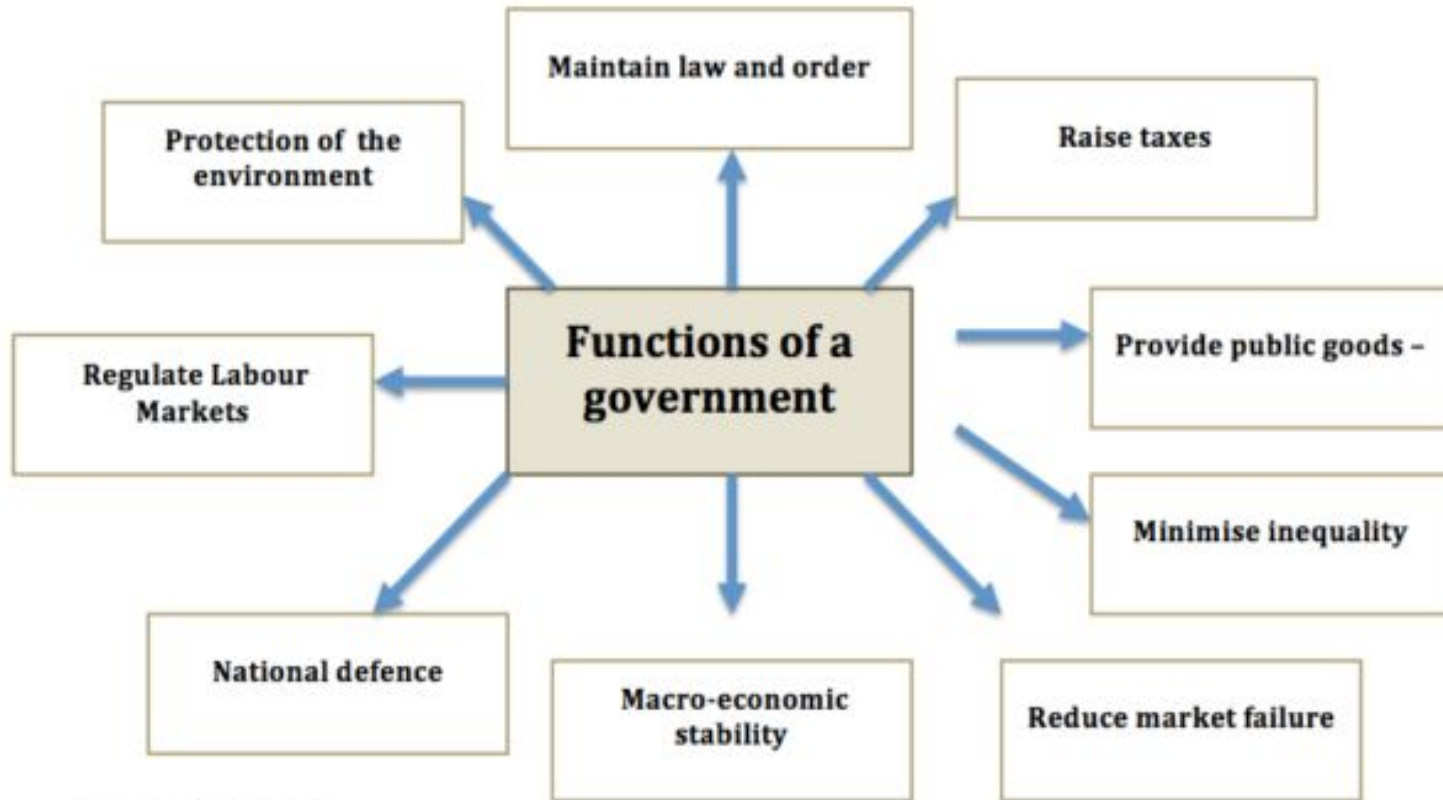
Railways or post office is an example of the public sector.

Companies like Tata Iron and Steel Company Limited (TISCO) or Reliance Industries Limited (RIL) are privately owned companies.

The purpose of the public sector is not just to earn profits. Its main aim is public welfare.

Activities in the private sector are guided by the motive to earn profits.

# RESPONSIBILITIES OF GOVERNMENT-SECTORS INDIAN ECONOMY



# ROLE OF GOVERNMENT IN PUBLIC SECTOR

1. WELFARE OF THE PEOPLE

Services-Railways, electricity, heavy industries

2. LARGE EXPENDITURE

construction of infrastructure

3. SUPPORT OF THE GOVERNMENT

Public distribution system through ration shops

4. DUTY OF THE GOVERNMENT

Quality education, healthcare



# Facts About India's Economy



India has a mixed economy



Half of the workers rely on agriculture



The cost of living is lower than in the U.S.



The Indian middle class is bigger than the U.S. middle class



It's an attractive country for outsourcing, such as call centers



Bollywood contributes billions to India's GDP

<https://www.youtube.com/watch?v=NJY6P7t-yD0>

## HOME ASSIGNMENT

1. How far is it correct to say that several services which cannot be provided by private sector can be provided by the public sector? Explain.
2. What is the role of government in public sector?
3. Explain how public sector contributes to economic development of the nation.
4. Differentiate between public sector and private sector.



**THANKING YOU**  
**ODM EDUCATIONAL**  
**GROUP**