

## Home Assignment

1. Ans. 'People as Resource' is a way of referring to a country's working people in terms of their existing productive ~~aspect~~ skills and abilities. Looking at the population from this productive aspect emphasises its ability to contribute to the creation of the Gross National Product.

2 Ans. Population becomes human capital when there is investment made in the form of education, training and medical care.

3 Ans. Human capital is the stock of skill and productive knowledge, embodied in people.

4. Ans. Investment in human capital yields a return just like investment in physical capital. This can be seen directly in the form of higher incomes earned because of

higher productivity of the more educated or the better trained persons, as well as the higher productivity of healthier people.

5. Ans. Investment can be made in humans through education, training and medical care.

6. Ans. Gross National Product (GNP) is the total value of all finished goods and services produced by a country's citizens in a given financial year, irrespective of their location.