

Exercises

4) What is the role of health in human capital formation?

Role of health in capital formation:

- If an individual is healthy, he or she may have a better immunity to fight illness.
- Being healthy will also increase the overall outcome of an individual.
- The health of an individual is directly proportional to the work he does. Thus better health will increase work efficiency.

5) What part does health play in individual's working life?

- If an individual is healthy, then he or she may be able to give a better outcome in terms of their work lives.
- The efficiency of a healthy person is higher than an unhealthy person.
- A healthy person can spend more time working in comparison to an unhealthy person.
- Health plays an important role in an individual's working life.

6) What are the various activities undertaken in the Primary Sector, Secondary Sector & Tertiary Sector?

Primary Sector - Agriculture, Forestry, animal husbandry, fishing, poultry rearing, mining, quarrying.

Secondary Sector - Manufacturing

Tertiary sector - Trade, transport, communication, banking, education, health, tourism, services, insurance etc.

7) What is the difference between economic & non economic activities?

Economic Activities	Non economic Activities
<p>•) Activities that add value to the National Income One called economic activities</p>	<p>•) The activities that add no value to the national income One called non-economic activities</p>
<p>•) They are of two types:- (i) Market activities - ^{activities} performed for pay or profit (ii) Non market activities - • Production done for self consumption</p>	<p>•) The domestic chores are an example of non-economic activities -</p>