

14.7.2021

## Exercises :-

Q1. What do you understand by 'people as a resource'?

Ans: 'People as a resource' is a way of referring to the country's working people in terms of their existing productive skills and abilities.

2. Human ~~res~~ resource is an asset for the economy rather than a liability.

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

Q2. How is human resource different from other resources like land and physical capital?

Ans: Human resource makes use of other resources like land and physical capital to produce an ~~at~~ output.

2. The other ~~&~~ resources cannot

become useful on their own. Therefore, human resource is considered to be superior to the ~~other resources~~ other resources.

Q3. What is the role of education in human capital formation?

Ans: E Education plays a very important role in human capital formation due to the following reasons:-

1. An educated human can be considered an asset for the economy rather than a liability.
2. Education can help an individual make better use of economic opportunities. It helps in increasing the national income and increases the efficiency of the government.
3. It ~~enhances~~ enhances the individual productivity in terms of quality and quantity.
4. Being educated ~~enhances~~ enhances the

5 economic status of an individual and it develops consciousness towards society.

Q4. What is the role of health in human capital formation?

Ans- The role of health in human capital formation are:

1. The health of a person helps him/her to realize his/her potential and the ability to fight illness.
2. Good health increases the efficiency of a worker. It also increases the learning capacity of a worker.
3. An unhealthy person becomes a liability for an organisation.
4. Health of a person improves the quality of <sup>his/her</sup> life.
5. Good health enables a person to earn more and to be more regular at work.

Q5. What are the various activities undertaken in the primary

sector, secondary sector and tertiary sector?

Ans:- The various activities have been classified into three main sectors. They are :-

1. Primary sector
2. Secondary sector
3. Tertiary sector

The various activities undertaken in the primary sector are :-

1. agriculture
2. forestry
3. Fishing
4. Mining
5. Animal husbandry

The secondary sector includes activities like :-

1. Manufacturing
2. Quarrying

The tertiary & sector includes activities like :-

1. Trade
2. ~~Transport~~ Transport
3. Banking
4. Education
5. Health

Q7. What is the difference between economic activities and non-economic activities?

Ans- 1. Economic activities

Non-economic activities

1. Activities that add value to the national income are called economic activities.

1. Activities that do not add value to the national income are called non-economic activities.

2. These have two parts: 2. Example :-

i) ~~market~~ market activities (production for pay or profit)

an individual performing domestic chores.

ii) non-market activities (production for self consumption).

3. Ex:- production of goods and services

Q5. What part does health play in the individual's working life?

Ans: The role of health in the individual's working life is:

1. The health of a person helps them to realize their potential and the ~~abill~~ ability to fight illness.

2. Good health increases the efficiency of a worker. It also increases the learning capacity of a worker.
3. Health of a person improves the quality of their life.
4. Good health enables a person to ~~earn~~ earn more and to be more regular at work.