

Excercise

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

Answer

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

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

Answer

Human resource makes use of other resources like land and physical capital to produce an output. The other resources cannot become useful on their own. This is the reason why human resource is considered to be superior to the other resources.

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

Answer

Education is the most important component of human resource development.

→ Proper education and training enable the formation of this human capital. An educated population is an asset, a resource.

→ Education enhances the quantity and quality of individual productivity, which in turn adds to the growth of the economy.

→ It develops personality and sense of national consciousness among the people which are important for rapid economic growth.

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

Answer

Health plays an important role in human capital formation. A healthy person is more likely to realize his full potential and can become an asset for the economy. An unhealthy

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person is less likely to realize his potential and can become a liability for the economy.

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

Answer

The health of an individual helps him to realise his potential and also gives him the ability to fight illness. An unhealthy individual is a liability to his place of work. The health of a person is directly related to his efficiency. As compared to an unhealthy individual, a healthy person can work more efficiently and with greater productivity.

6. What are the various activities undertaken in the primary sector, secondary sector and tertiary sector?

Answer

Primary sector comprises activities related to the extraction and production of natural resources. Agriculture, forestry, animal husbandry, fishing, poultry farming, mining and quarrying are the activities undertaken in this sector.

Secondary sector comprises activities related to the processing of natural resources. Manufacturing is included in this sector.

Tertiary sector comprises activities that provide support to the primary and secondary sectors through various services. Trade, transport, communication, banking, education, health, tourism, insurance, etc., are examples of tertiary activities.

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

Answer

Activities that add value to the national income are called economic activities. These have two parts - market activities (production for pay or profit) and non-market activities (production for self consumption).

Non-economic activities are the ones that do not add to the national income; for example, an individual performing domestic chores.

8. Why are women employed in low-paid work?

Answer

Education and skill are the major determinants of the earning of any individual in the market. Due to gender discrimination, women are generally denied the education and the necessary skills to become worthy contributors to the national income. As a result, a majority of women have meagre education and low skill formation. This is one of the reasons why they get paid less than men.

9. How will you explain the term unemployment?

Answer

Unemployment is a situation in which people who are able and willing to work at the going wages cannot find jobs.

An individual is termed as unemployed if he or she is part of the workforce of a country, and is capable and willing to work for payment, but is unable to do so.

10. What is the difference between disguised unemployment and seasonal unemployment?

Answer

Disguised unemployment: When more persons are working in a job than actually required, the situation is termed as disguised unemployment. For example, if in an agricultural activity eight people are engaged but this work/activity actually requires the services of five people, then three persons are extra. If these three people out of eight are withdrawn, total production will remain unaffected.

Seasonal unemployment: Seasonal unemployment occurs when people are able to find jobs only during some months of the year. For Example, Agricultural labourers find work only during the busy seasons, i.e., sowing, harvesting, weeding and threshing. This is because of the seasonal character of agriculture in India.

11. Why is educated unemployment a peculiar problem of India?

Answer

Educated Unemployment is the situation wherein a number of youth with matriculation, graduation and post graduation degrees are not able to find suitable jobs. India has a huge population and every year a large number of people graduate from schools and colleges. Employment generation in various sectors is not keeping pace with the number of educated people coming out of educational institutions. Due to this, educated unemployed is a peculiar problem of India.

12. In which field do you think India can build the maximum employment opportunity?

Answer

India can build the maximum employment opportunity in the agricultural sector and its based industries. Agriculture is the most labour absorbing sector of the economy. When the efficient and quality packaging happen with agricultural products then it can generate a lot of employment opportunities.

13. Can you suggest some measures in the education system to mitigate the problem of the educated unemployed?

Answer

Measures in the education system to mitigate the problem of the educated unemployed:

- Make education at the secondary level more career-oriented, which would endow individuals with not only education but also the requisite skills for gaining successful employment.
- Create a sort of screening process whereby each individual chooses subjects that suit his or her abilities.
- The introduction of newer subjects and fields of study at the school level should be accompanied by a growth of job opportunities in the sectors that would employ the students electing to study such subjects.

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15. Which capital would you consider the best - land, labour, physical capital and human capital? Why?

Answer

Human capital makes use of the other resources like land, labour and physical capital to produce an output. The other resources cannot become useful on their own. Hence, human capital may well be considered the best among all the resources.