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CLASS – 9

SOCIAL SCIENCE

Economics

CH–1: The Story of Village Palampur

Part – 1

Palampur

Vaishnavi Agrawal

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OVERVIEW

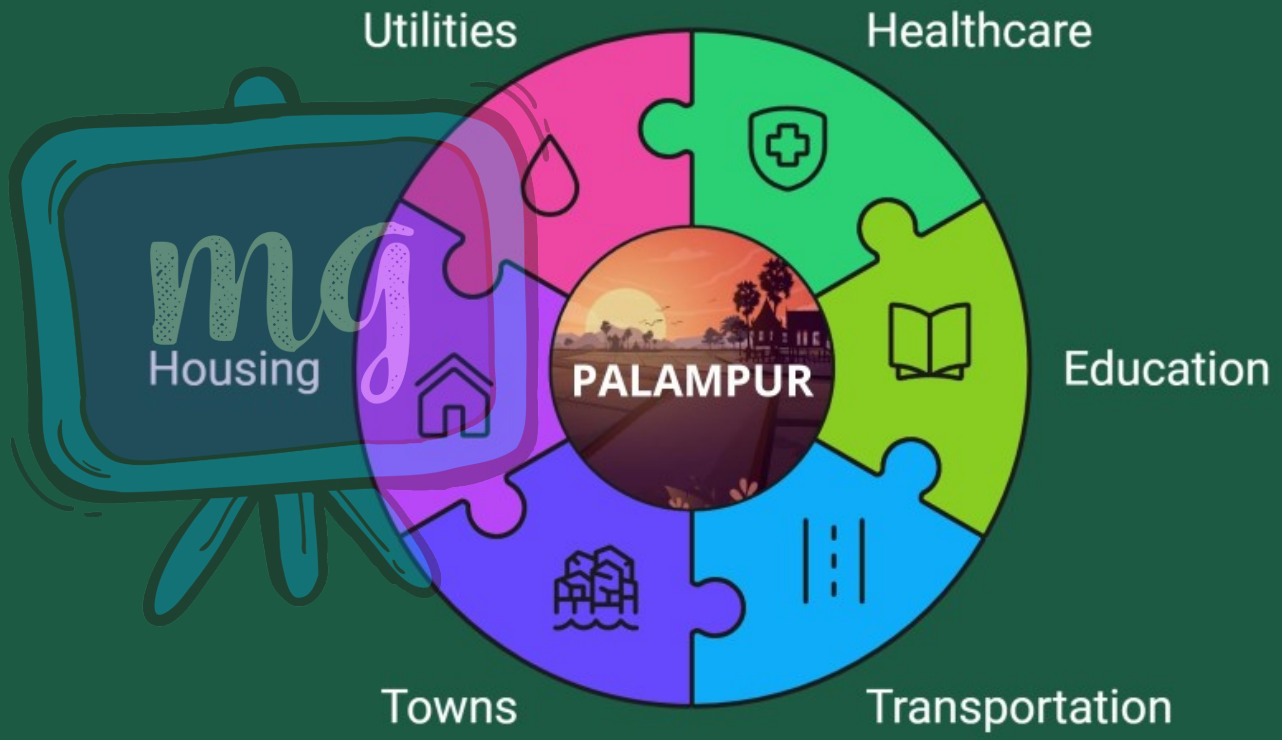
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1. Description of Palampur
2. Organisation of Production
3. Farming in Palampur
4. Non-Farm Activities

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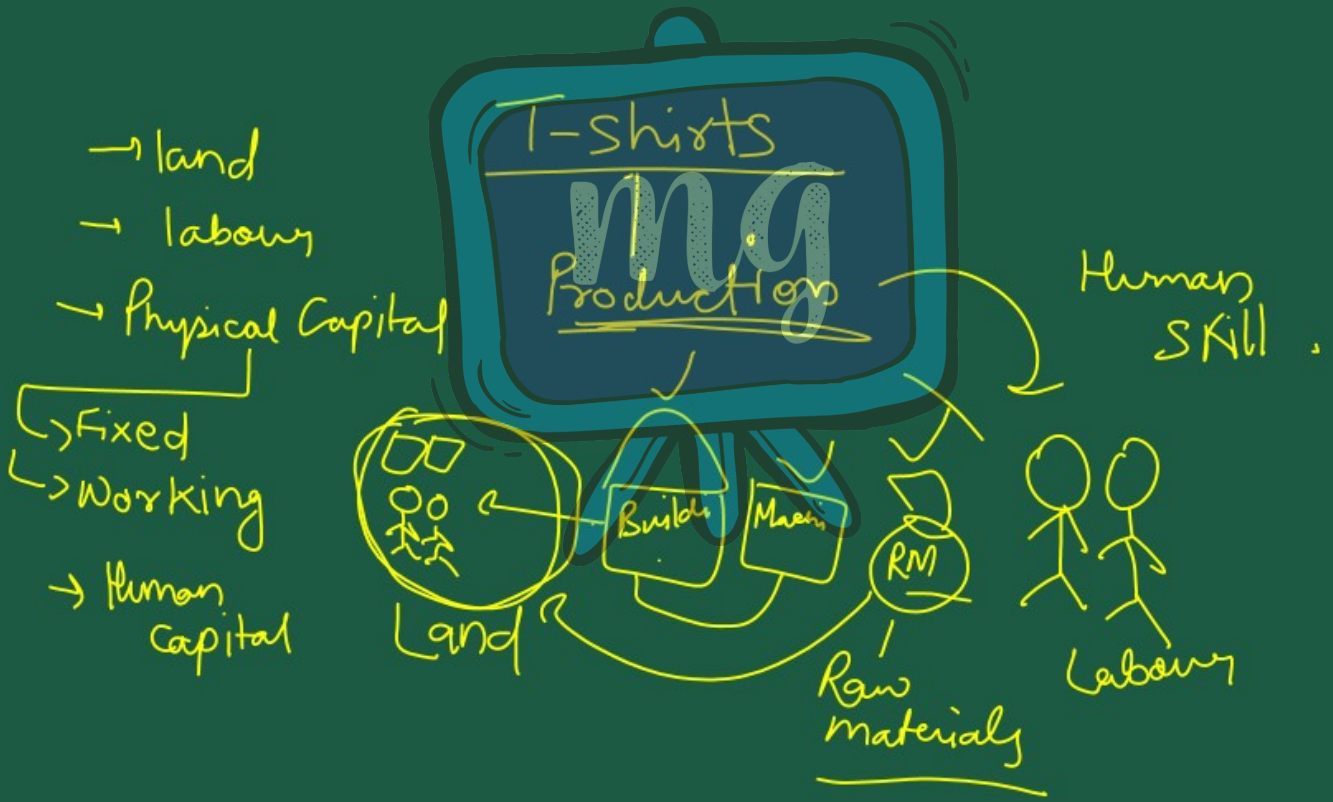
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ORGANISATION OF PRODUCTION

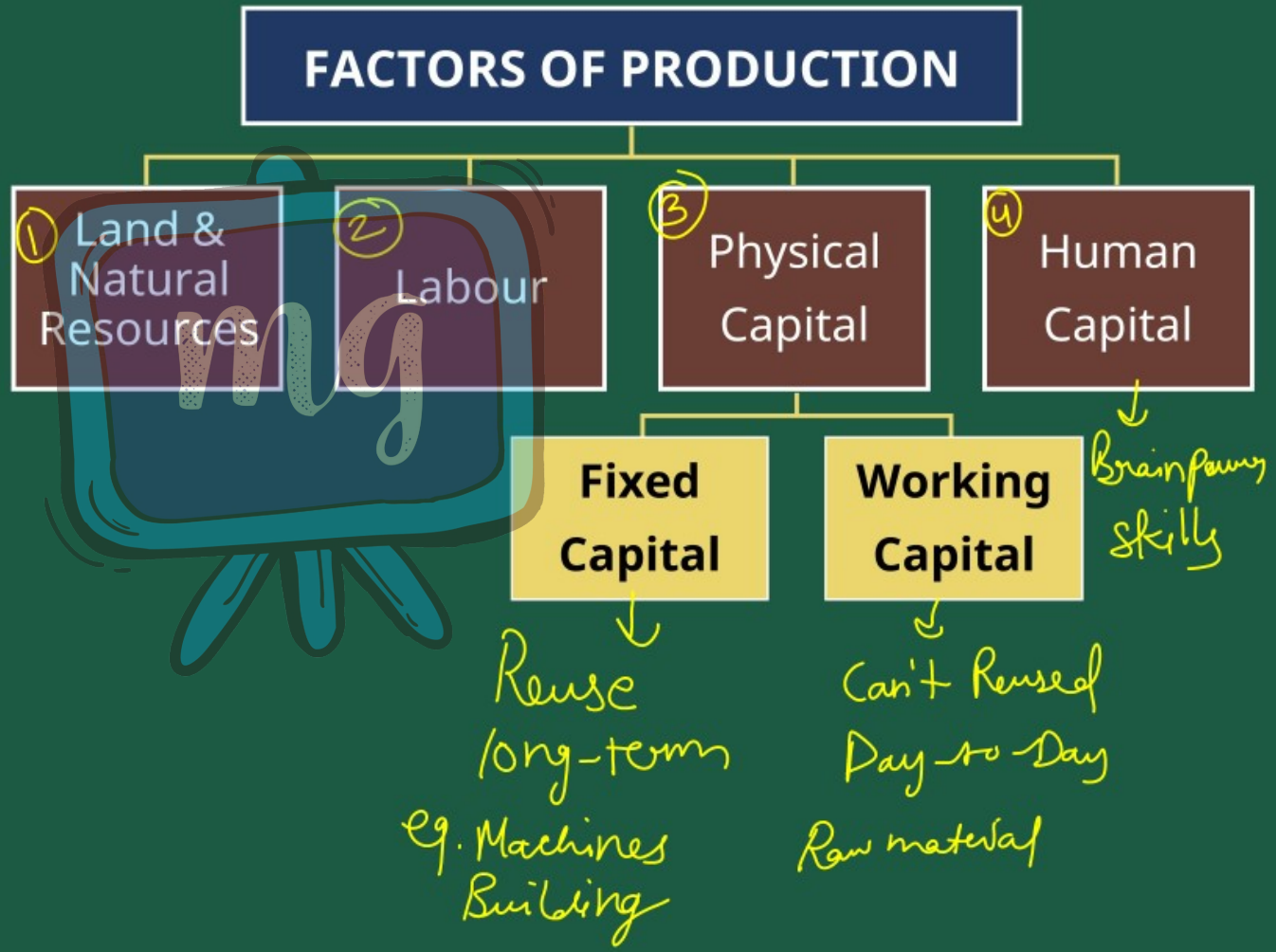
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LAND AND NATURAL RESOURCES

- It includes everything that nature provides.
- **Example**

Land, Minerals, Water.



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LABOUR

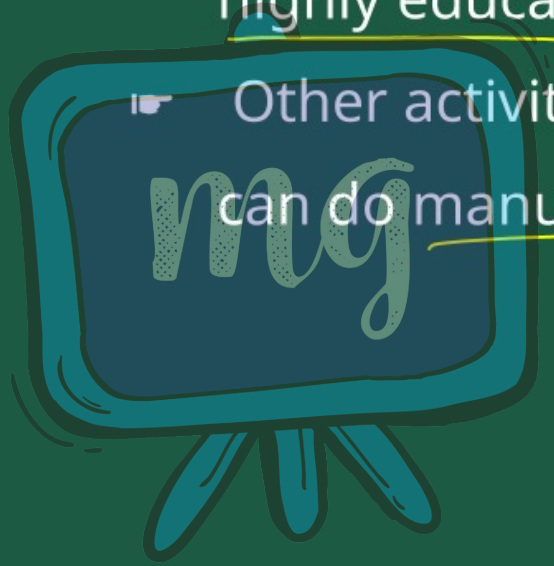
- People who do the work.
- **Example** : - Workers working in a factory.



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- Some production activities require highly educated workers.
- Other activities require workers who can do manual work.



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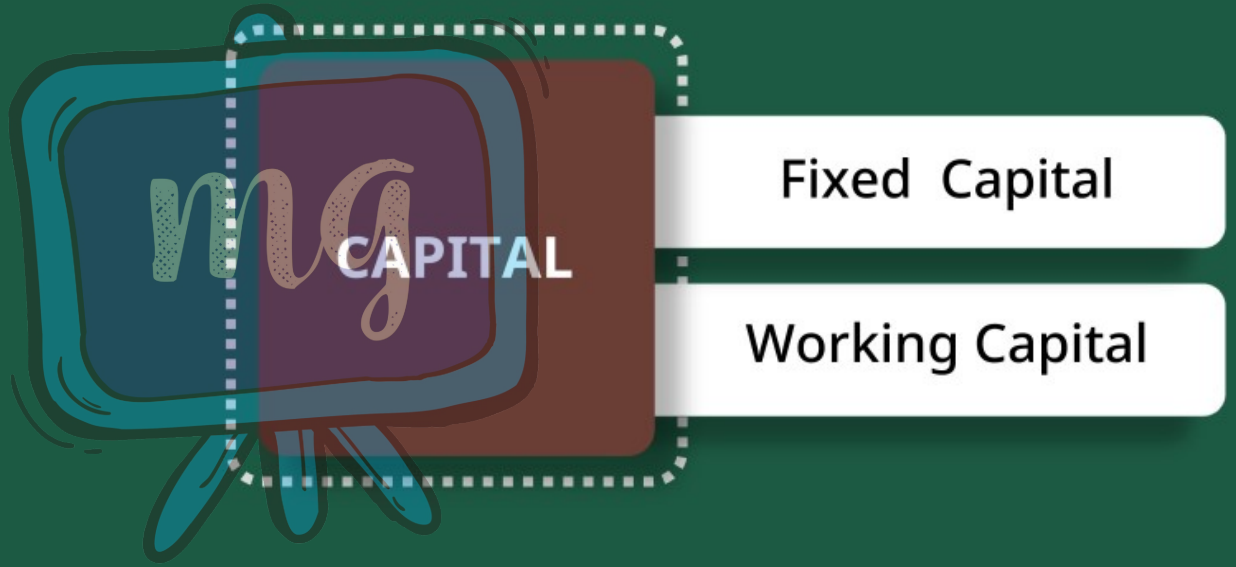
CAPITAL

- Variety of inputs required at every stage during production.
- **Example**

  Buildings, Machines, Raw Material.

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FIXED CAPITAL

- Things that last very long time and can be used repeatedly.

Example : - Machines, Buildings.



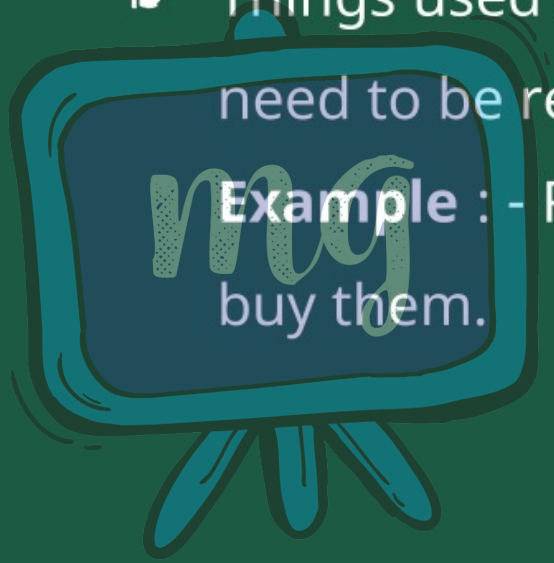
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WORKING CAPITAL

- Things used up during production and need to be replaced regularly.

Example : - Raw Materials or Money to buy them.

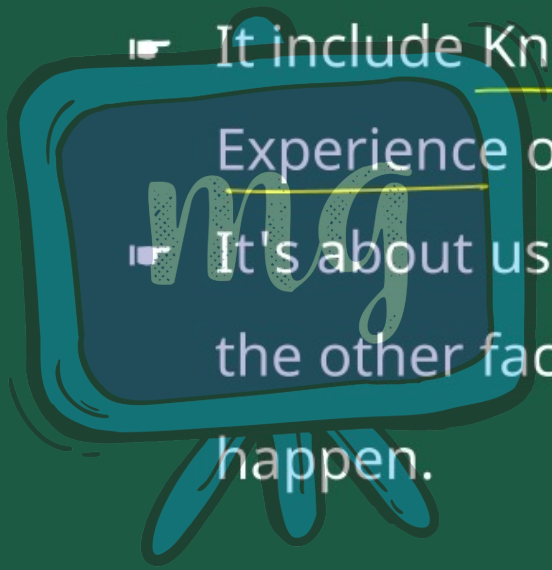


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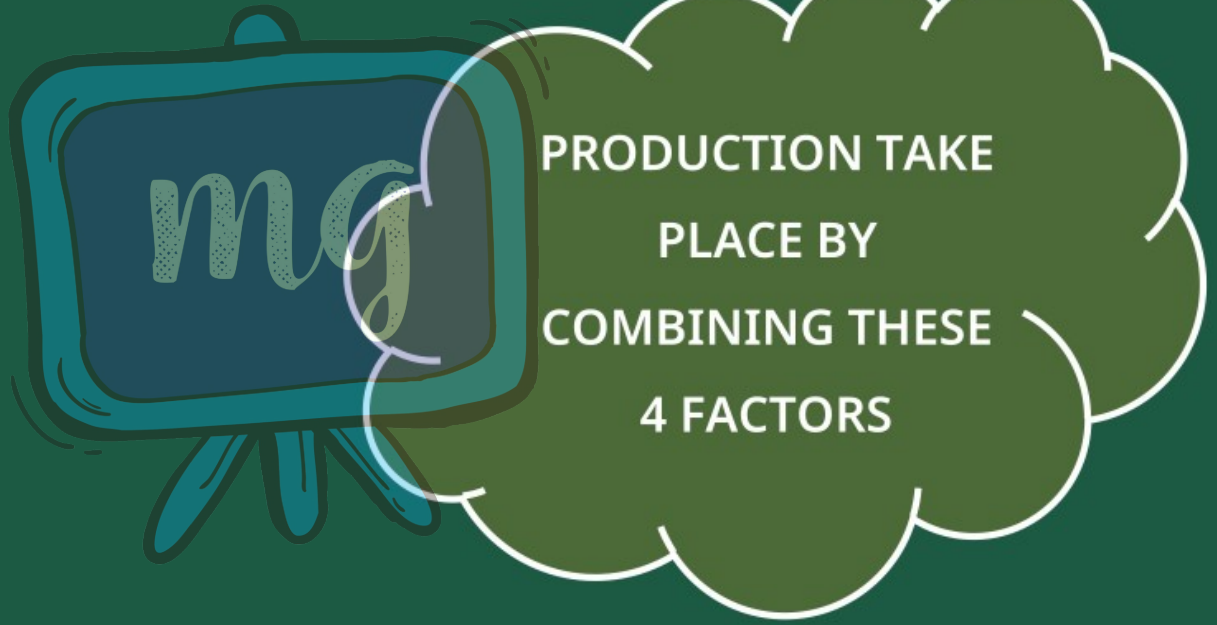
HUMAN CAPITAL

- It include Knowledge, Skills and Experience of the people.
- It's about using brainpower to organize the other factors and make production happen.



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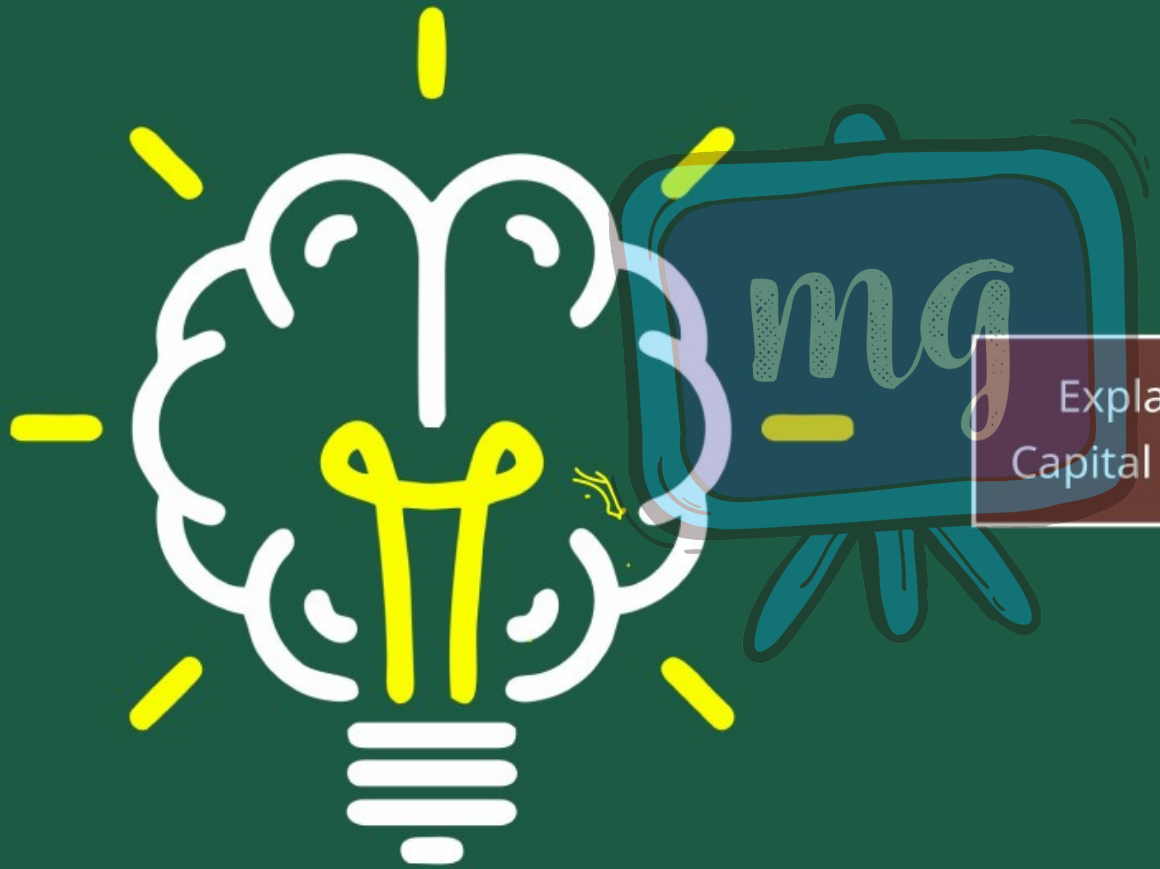
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LEARNING OUTCOME

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Explain the Role of Land, Labor, Capital and Enterprise in Production

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ASSESSMENT

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1 Which of the following is **NOT** a factor of production?

A Land

B Labor

C Profit

D Human Capital

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ASSESSMENT

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2 What are the 2 types of capital?

A Financial and Human

B Fixed and Working] PHYSICAL

C Natural and Artificial CAPITAL

D Physical and Intellectual