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CLASS – 9

SOCIAL SCIENCE

Economics

CH-2 : People as Resource

Part – 1

Human Capital

Vaishnavi Agrawal

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OVERVIEW

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1. Human Capital
2. Economic Activities by Men & Women
3. Quality of Population

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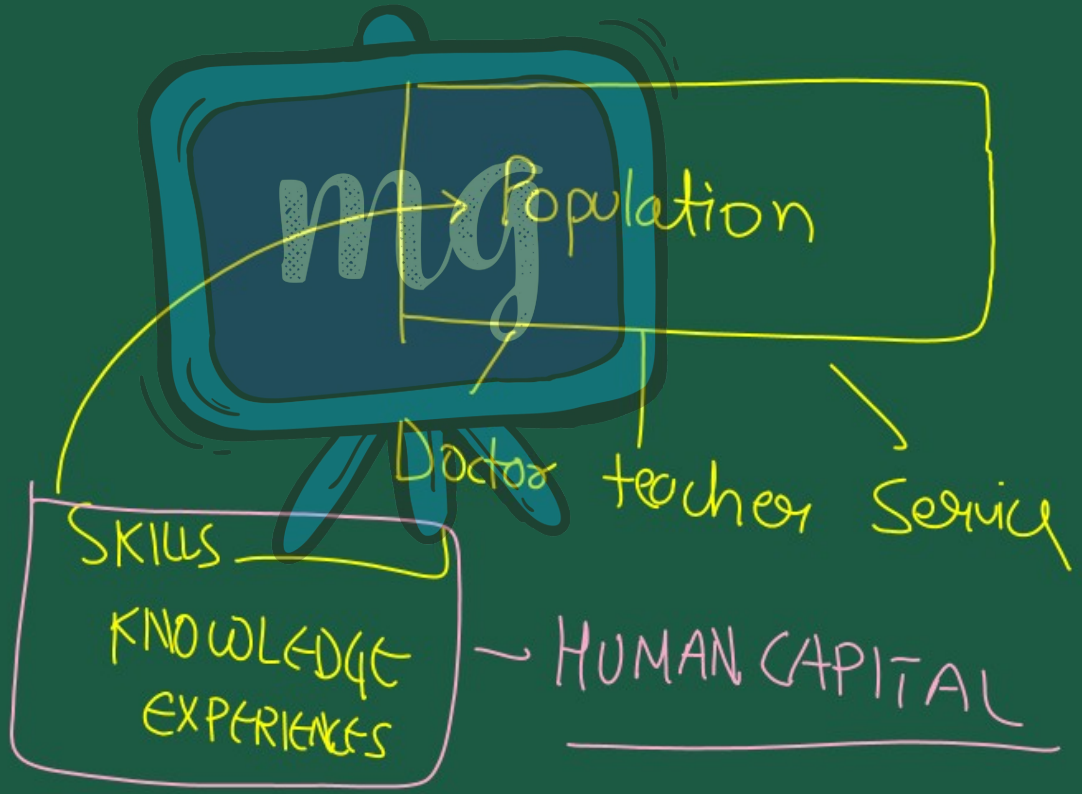

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HUMAN CAPITAL

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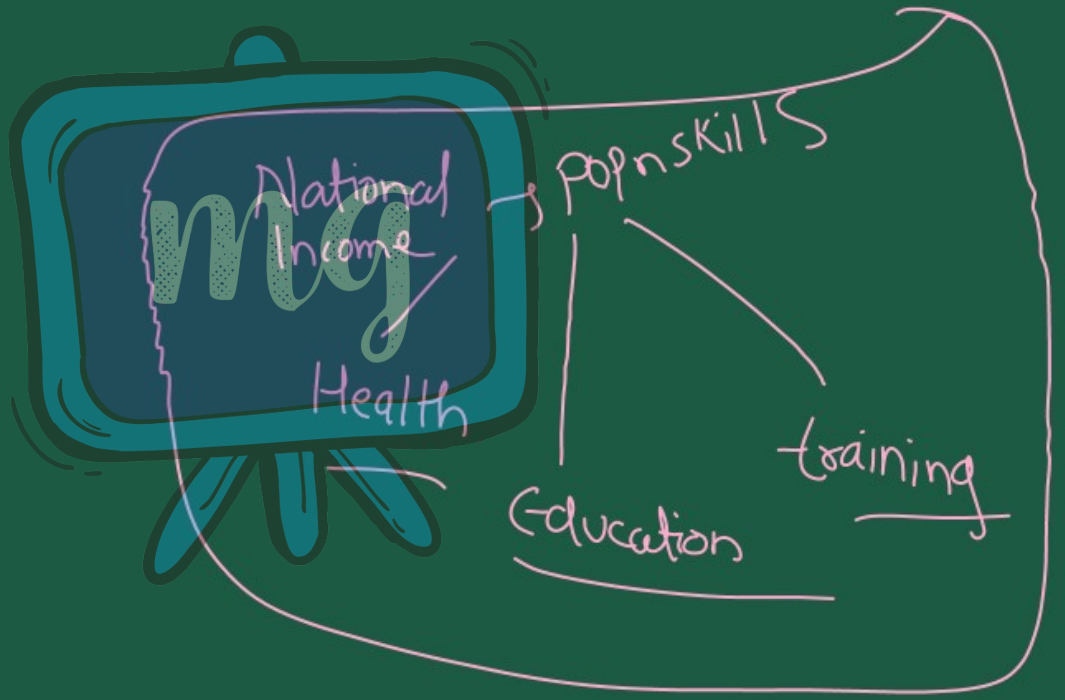

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PEOPLE AS RESOURCE

It means population is an asset for the economy rather than a liability.



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HUMAN CAPITAL

Human Capital refers to the skills and knowledge of the population.



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Human Capital – Developed through



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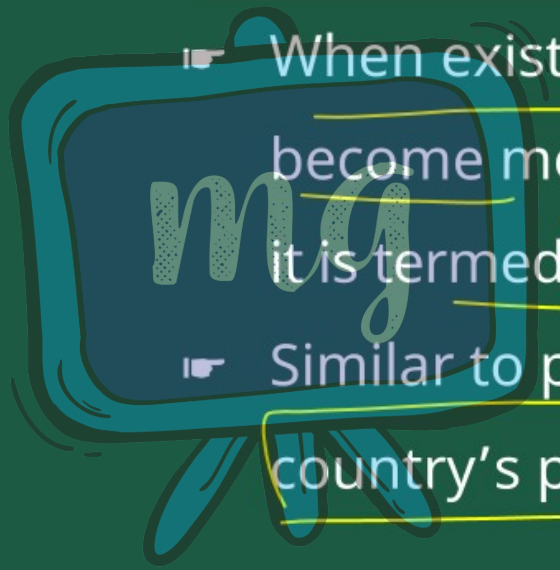
HUMAN CAPITAL FORMATION



- When existing human resources become more Educated and Healthy, it is termed Human Capital Formation.
- Similar to physical capital, it increase country's productivity.

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☛ Examples of Human Capital

✧ Green Revolution



1961

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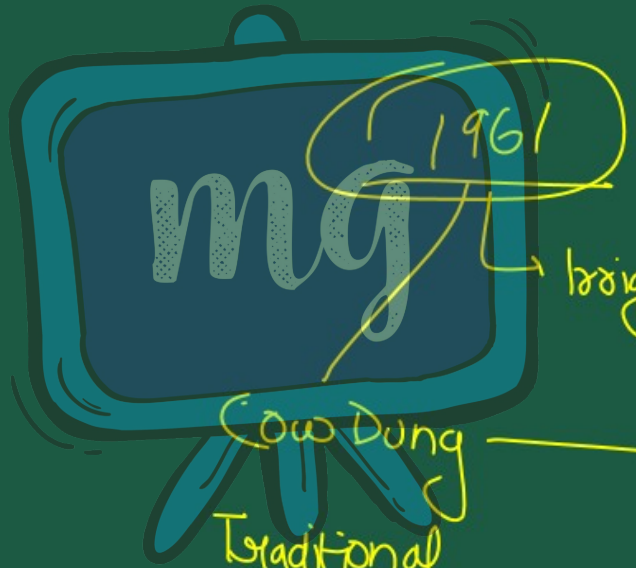

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IT Revolution



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SAKAL AND VILAS



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- Sakal's Education and Better Health resulted in a Computer Programming job.
- While Vilas faced Health Challenges and earned a Low Income.



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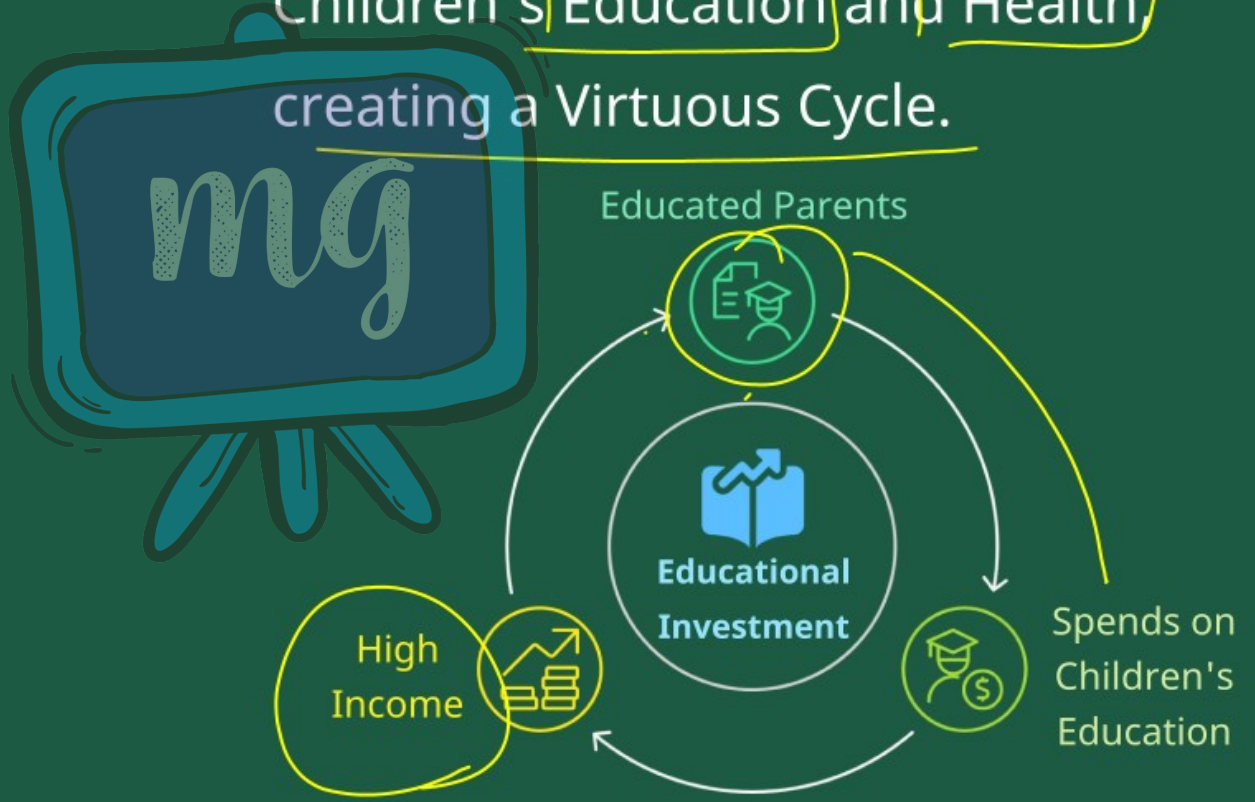
☛ Educated Parents invest more in their Children's Education and Health, creating a Virtuous Cycle.



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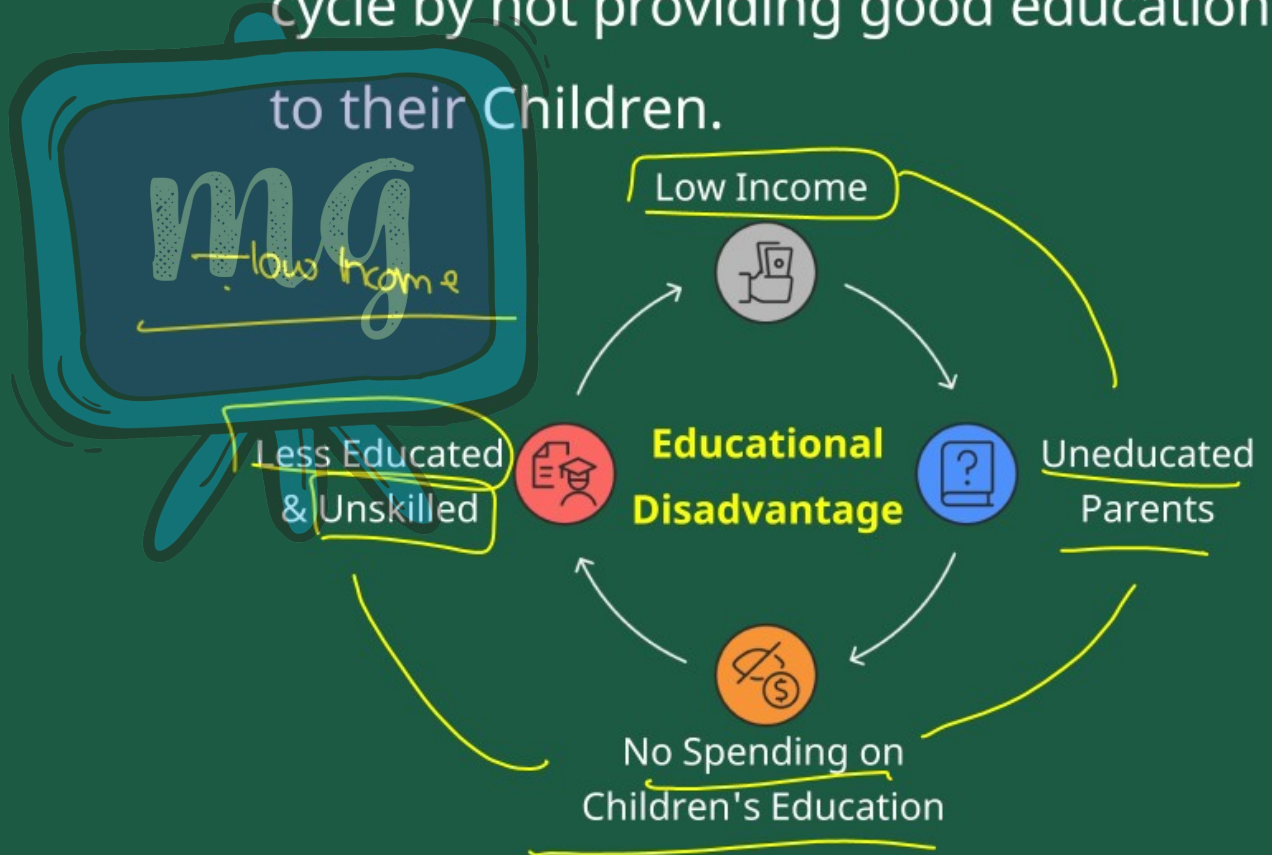
☛ Uneducated Parents create a vicious cycle by not providing good education to their Children.



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- Investment in human resource through education and medical care can give high rates of return in future.
- This investment on people is the same as investment in land and capital.

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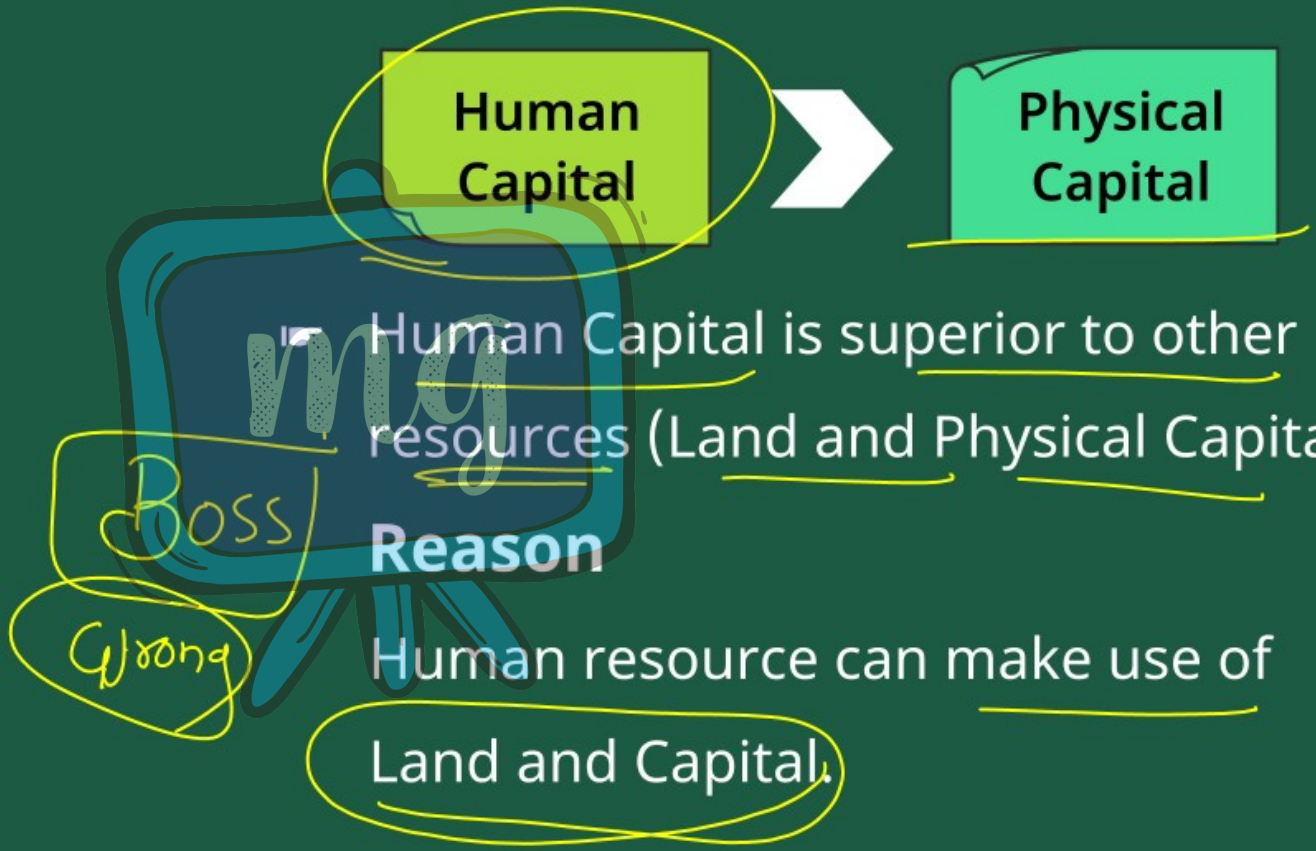

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JAPAN

- Japan developed without significant Natural Resources.
- The country invested on Education and Health.
- This led to Technological Advancements, making Japan Developed and Rich.

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ECONOMIC ACTIVITIES BY MEN & WOMEN

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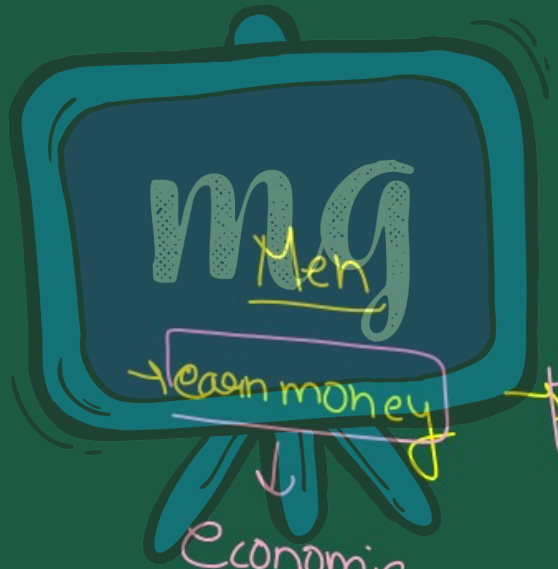

Men

earn money

Economic activities

Women

Home maker

non-economic activities

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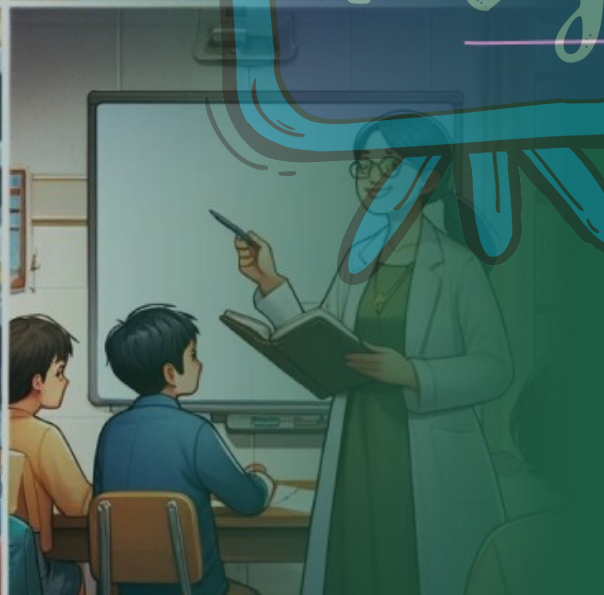

ECONOMIC ACTIVITIES

Economic activities are those activities that add value to the Nation's Income.

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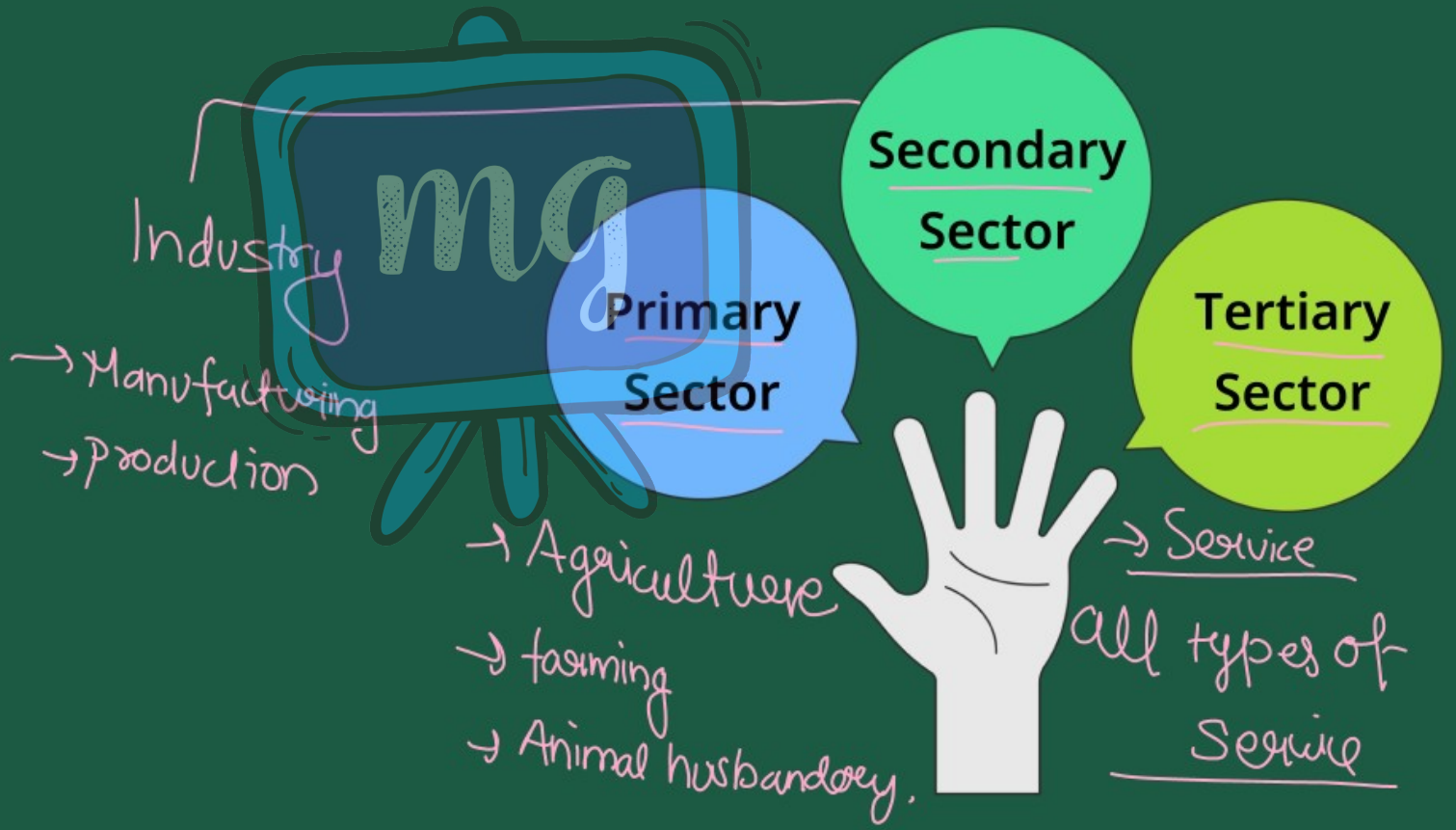
ECONOMIC SECTORS



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PRIMARY SECTOR

Includes Farming, Forestry, Animal Husbandry etc.



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SECONDARY SECTOR

Includes Manufacturing.



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TERTIARY SECTOR

Includes Trade, Transport, Education, Health, Tourism etc.



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Market Activities

Non-Market Activities

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MARKET ACTIVITIES

- Jobs that involve payment or profit.
- **Example** : Working in a Factory.



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NON-MARKET ACTIVITIES

- Jobs done for self-consumption.
- **Example** : Cooking at Home.



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Traditionally

- ✧ Men work in Fields
- ✧ Women manage Household works





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1. Majority of Women have Limited Education and Low Skill Formation
2. Paid Less Compared to Men
3. Many Women Work in Jobs without Job Security
4. Irregular and Low Income
5. Lack of Basic Facilities. (Maternity Leave, Childcare, Social Security Systems)

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- Women with high education and skills are paid at par with men.
- Teaching and medicine attract highly educated women.
- Some women enter administrative and other high-skill jobs that need scientific and technological competence.

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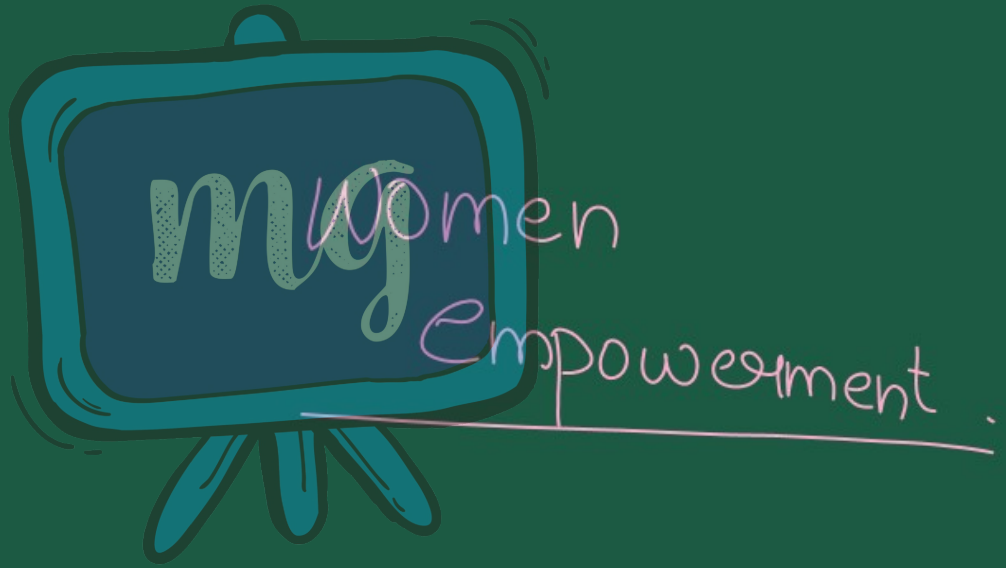

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LEARNING OUTCOMES

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1. Understand the Concept of Human Capital
2. How Human Capital is developed Through Education, Training and Medical Care
3. Factors that Determine the Quality of a Population

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ASSESSMENT

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1 What is the main factor that helped Japan develop into a rich and technologically advanced country?

A Abundance of natural resources

B Large military force

C Investment in education and health

D Extensive agricultural land



2 What does Human Capital refers to?

A Physical infrastructure

B Natural resources

C Skills and knowledge of population

D Financial capital