



PEOPLE AS RESOURCE

01 Human Capital

01 Investment made in the form of education, training and medical care.

02 The stock of skill and productive knowledge embodied in them.

02 Human Capital formation

- ✓ 'Human resource' is further developed by becoming more educated and healthier, we call it 'human capital formation.'
- ✓ Investment in human capital (through education, training, medical care) yields returns just like investment in physical capital.
- ✓ Human capital is superior to other resources like land and physical capital, as it uses these capitals and adds value to them.
- ✓ Countries like Japan have invested a lot in human resources.

03 Economic Activities by Men and Women

▪ Activities that add value to the national income or Gross Domestic Product (GDP).

▪ Three main sectors

Primary	Secondary	Tertiary
It includes agriculture, forestry, animal husbandry, mining etc.	Manufacturing is included in the secondary sector such as light and heavy manufacturing, food processing, etc.	Trade, transport, communication, banking, education, health, tourism, etc.

04 Two Parts of Economic Activities

Market Activities Activities which are performed basically for the purpose of sale in the market

Non-Market Activities Non-market activities are the production for self-consumption.

05 Activities of Women

Domestic affairs like cooking of food, washing of clothes, cleaning of utensils, housekeeping and looking after children.

A majority of the women have meagre education and low skill formation.

06 Quality Of Population

The literacy rate Health of a person Life expectancy Skill formation

07 Education

Education contributes towards the growth of society.

It enhances national income, cultural richness and increases the efficiency of governance.

08 Steps taken by the government to promote education in India

Navodaya Vidyalaya have been set up.

Vocational streams have been developed

Sarva Shiksha Abhiyan has been launched (age group of 6 to 14 years by 2010).

Bridge courses and back to school camps have been initiated.

The Mid-day meal scheme has been implemented to encourage attendance and retention of children.

09 Health

An unhealthy person is a liability to the country as he/she will not be able to maximize his/her output to the overall growth of the country.

Health status of the population has been the priority of the country.

10 Main elements of national health policy and its achievements:

Life expectancy has increased to over 69.4 years in 2016.

Infant Mortality Rate has come down from 147 in 1951 to 36 in 2020.

Crude birth rate has dropped to 20 in 2018

Death rate has come down to 6.2 during the same duration of time.

11 Note

Infant mortality rate is the death of a child below one year of age

Birth rate is the number of babies born for every 1,000 people during a particular period of time.

Death rate is the number of people per 1,000 who die during a particular period of time.

12 Unemployment

Unemployment means people who are willing to work and are able to work at the current wage rate are not able to find jobs for themselves (age group of 15-59 years).

13 Nature of Unemployment in India

Seasonal Unemployment

When people fail to get work during some months of the year (that is, during off-season).

Disguised Unemployment

A situation where the number of workers in a job is more than actually required to do the job.

Educated Unemployment

A very common sight in urban areas, wherein people who are graduates and post graduates are not able to find work.

Structural Unemployment

The mismatch of available capital and the size of the labour force create persistent un-employment both in agriculture and industry.

14 Consequences of Unemployment

1 Wastage of manpower resources.

2 Economic overload

3 Poverty

4 Quality of life

5 Social unrest and tension.