

People As Resource:



Points to Remember

Resources: a stock of supply of money or materials, staff and other assets that can be drawn on by a person or organisation in order to function effectively.

Human investment: The skills knowledge and experience possessed by an individual or population viewed in terms of their value or cost to an organisation or country

Investment: the action or process of investing money for profit.

Gross national product: gross domestic production is the monetary value of all the finished goods and services produced within country's borders in a specific time period.

Liability: the state of being legally responsible for something.

People as Resource

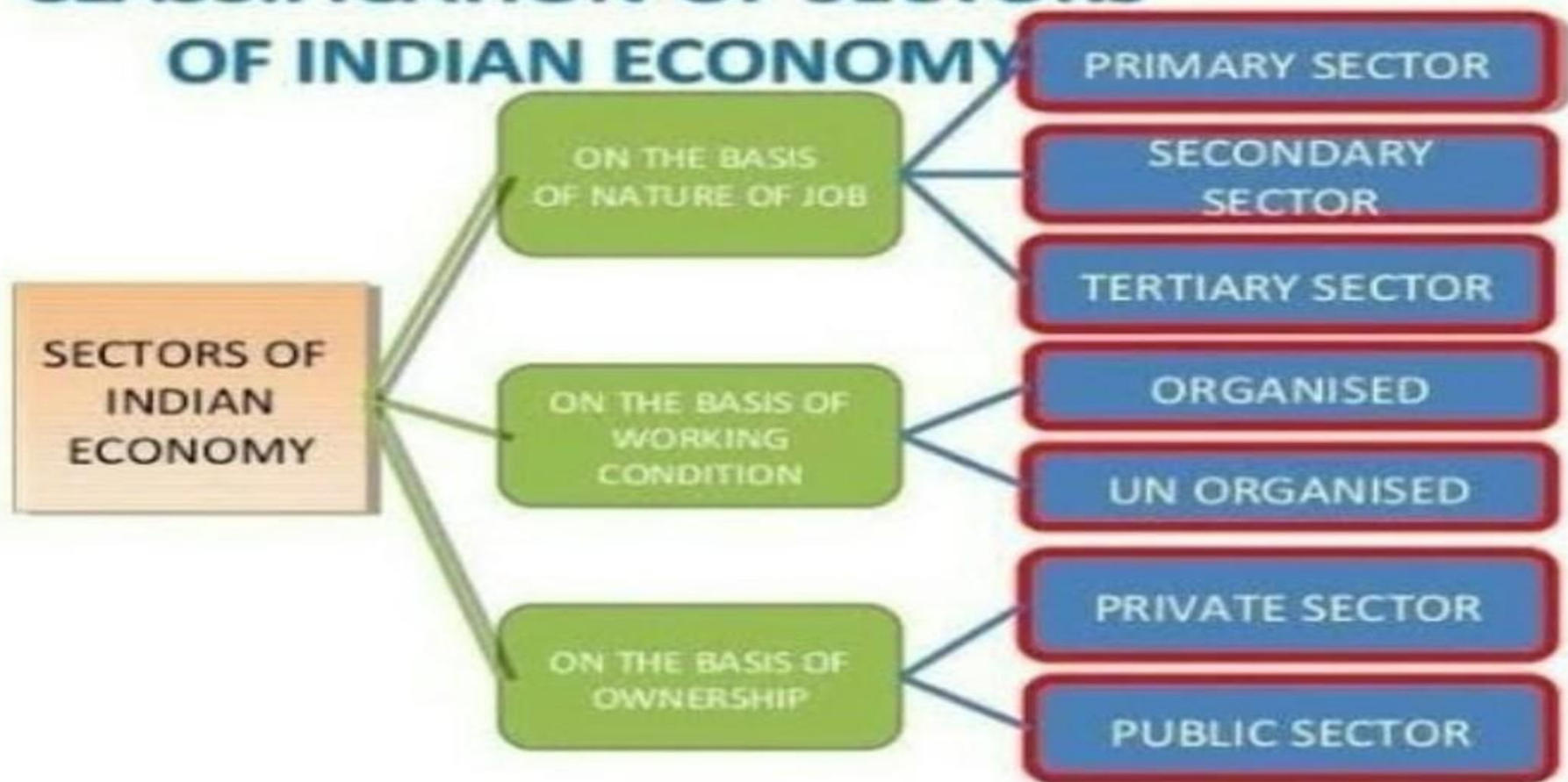
JavaScript Programmer
Sales
Solutions Architect
SharePoint Operations
People
Resource Accounts
Business Analyst
Designer Executive
Test Analyst
php iPhone
.Net Manager
Team member
Joe Frank Tom Pam Larry Betty Bill Deb Lisa Bob Ralph Barb Ben





What is the Sector-wise contribution in GDP of India?

CLASSIFICATION OF SECTORS OF INDIAN ECONOMY



Sectors of Indian Economy

Primary Sector

Agriculture



Dairy

Fishing



Forestry



Secondary Sector

Manufacturing Industries



Tertiary Sector

Service Sectors

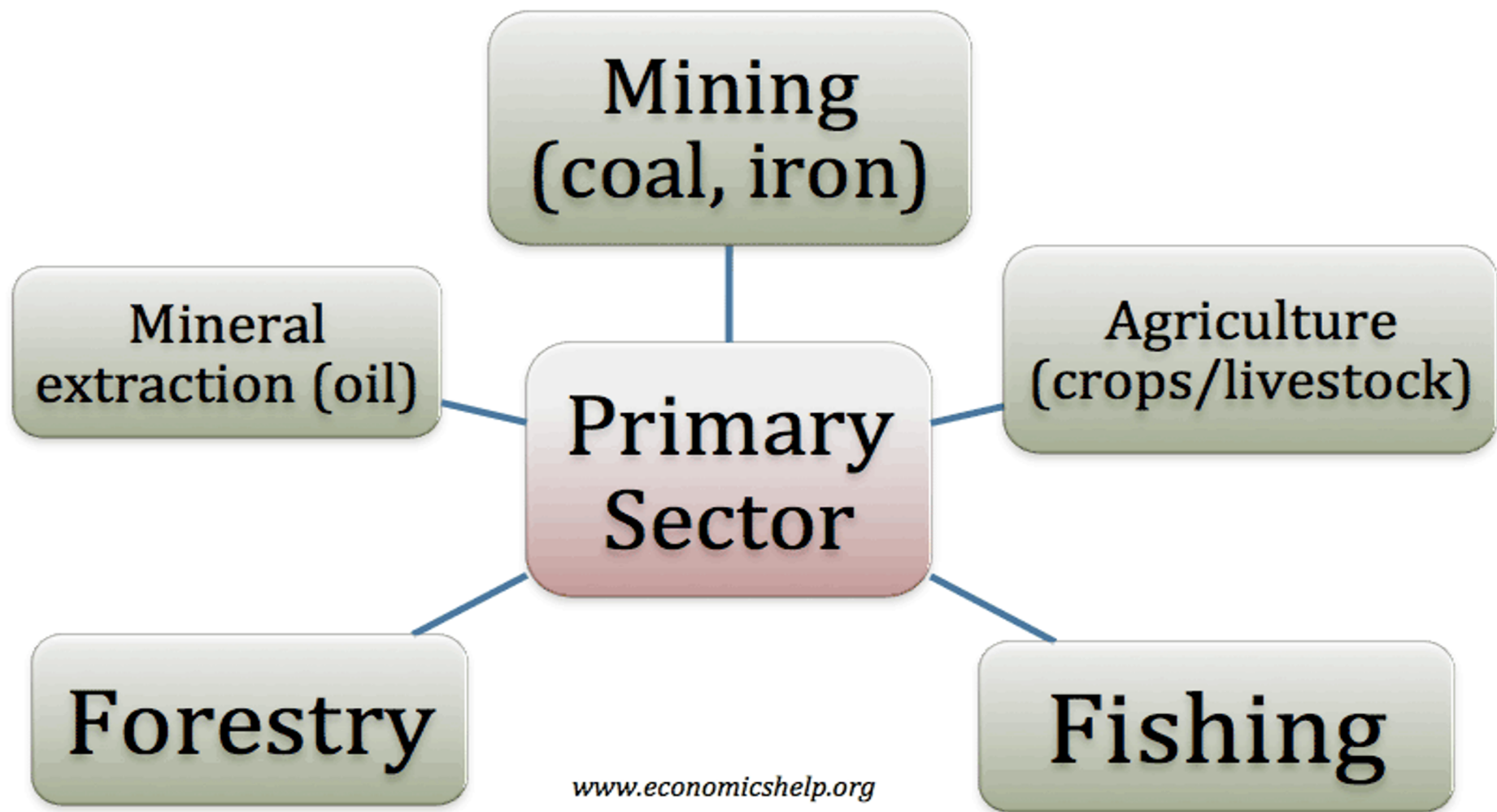


Classification of activities in various sector:

Primary sector: Includes agriculture, mining, forestry, animal husbandry etc.

Secondary sector: includes manufacturing and construction.

Tertiary sector: it includes trade, commerce communication, banking services etc.



Secondary Sector

(aka "the Manufacturing Sector")

The Secondary Sector is that part of the economy where businesses take the *raw materials* produced in the Primary Sector and transform them into **goods**.
For example: making plastic from oil, making chairs from plastic.



EXAMPLES OF SECONDARY SECTOR OF THE ECONOMY

Goods are physical products that can be seen + touched.

Tertiary Sector

(aka "the Service Sector")

The Tertiary Sector is that part of the economy where businesses produce **services**.



Services are non-physical products that cannot be touched or stored like a haircut or a train journey

EXAMPLES: Transport, advertising, retail, teaching, Healthcare, hotels, etc.

Economics activities :

- are related to production, distribution, exchange and consumption of goods and services.
- The activities in the tertiary result in the production of goods and services.
- These activities add value to the national income and are known as economic.

Types of economic activities:

Market activities:

These activities are performed for pay or profit such as teacher, engineer and doctor.

Non market activities:

These activities are performed for self-consumption such as mother cooks fire for her family.

QUALITY OF POPULATION

It depends on the literacy rate and health of person. The quality of the population ultimately decides the growth rate of the country

1. EDUCATION

- Education contributes to the Society as a whole.
- It enhances the national economy , cultural richness
And increase the efficiency of governance.

2. HEALTH

- the health of a person helps him /her to realise his/her potential and the ability to fight illness.
- an unhealthy person becomes a liability for an organisation whereas a healthy person is an asset.

Question :

1. What is the role of education in human capital formation?
2. The various economic activities have been classified into three sector? What are these sectors?