

These Slides Accompany the YouTube Video Tutorial:
<https://www.youtube.com/watch?v=jxgVI9Mur-M>

NCERT Class 10 Economics

Chapter 2: Sectors of Indian Economy

Primary Sector

- We depend mainly not entirely on natural factors like rainfall & Climate
- Agriculture
- Dairy
- Mining
- Fishing
- Forestry

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Secondary Sector

- Natural product is changed to other form
- Product is not produced by nature
- Factory, workshop or at home
- Industrial sector
- Earth → Bricks → Buildings

Tertiary Sector

- Aid and support the production
- Transport to sell them at wholesale or retail shops
- Communication
- Banking
- Storage
- Trade
- Generates service → Service Sector

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Quaternary Sector

- Intellectual activities
- Government, culture, libraries
- R & D, education, and IT
- Consultancy

Quinary Sector

- Highest levels of decision making
- Top executives or officials

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How to Count Goods & Services?

- Farmer $\xrightarrow[\text{Rs. 8 /kg}]{\text{Wheat}}$ Flour Mill $\xrightarrow[\text{Rs. 10 /kg}]{\text{Grinds}}$ Biscuit
- Factory $\xrightarrow[\text{Rs. 20 per packet}]{\text{use flour, sugar etc.}}$ Packed Biscuits
- Final value counted – includes intermediate values

GDP

- Gross Domestic Product
- Production of *Primary + Secondary + Tertiary*
- Value of all final goods & services produced within a country during a particular year
- Shows how big economy is

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Changing Paradigms

- *Primary* → *Secondary* → *Tertiary*
India *China* *USA*
- India – Gradual shift from 1° to 3°
- Share of employment in 1° is highest
- Share in GDP is highest from 3° sector
- 3° is largest producing sector since 2000 in India
- Rising basic services in villages
- Development in Agriculture leads to ↑ transport
- Rising income → restaurants, tourism
- New services → ICT

Ponder Around!

- Industrial output ↑ 8 times; employment ↑ 2.5 times
- Services production ↑ 11 times; employment ↑ by < 1 times
- >50% population in agriculture with <25% of GDP implies workers are underemployed or disguised unemployment
- Even if you pull out workers, no impact on output

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Creating Employment

- Improving irrigation
- Investing in transport
- Credit by local banks
- Locate industries in semi-rural areas
- Opening cold storage
- Only 2/3rd children attend school – open schools – more staff
- Improve health care – more doctors, nurses
- Improve tourism & cope for extra 35 lakh jobs
- Right to Work
- National Rural Employment Guarantee Act 2005 (NREGA) - guaranteed 100 days of employment per year

Organized Sector

- Formal sector
- Assured employment
- Follow rules and regulations like Factories Act, Minimum Wages Act
- Must be registered
- Job security
- Work only for fixed hours
- Get paid leave, payment during holidays, PF, gratuity etc.
- Get medical benefits
- Get retirement benefits

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Unorganized Sector

- Small and scattered
- No government control
- Low paid & irregular jobs
- Less work
- Seasonal employment

Protecting Workers of Unorganized Sector

- In 1990's many organized workers lost jobs
- Organized shift to unorganized to evade taxes with low salary
- 80% rural households are small and marginal farmers
- Casual workers in construction, trade
- Street vendors, rag pickers
- Majority from SC/ST/ OBCs in unorganized sector
- Providing social security

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Sectors by Ownership

- Public: Government owns assets and provides services (Railways, Post Office) – money from taxes
- Private: Ownership by private company (TISCO, Reliance) – profit motive
- Government supports – for producing electricity at reasonable rates for industries; health; education
- Fair price – PDS – Ration shops
- Safe drinking water, housing, nutrition – Govt.

Examrace