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CLASS-10TH

(BASED ON N C E R T PATTERN)

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ECONOMICS

Sectors of the Indian Economy

Sectors in Term of Ownership: Public and Private Sectors

Public Sector	Private Sector
In the public sector, the government owns most of the assets and provides all the services.	In the private sector, ownership of assets and delivery of services is in the hands of private individuals or companies.
Railways or post office is an example of the public sector.	Companies like Tata Iron and Steel Company Limited (TISCO) or Reliance Industries Limited (RIL) are privately owned companies.
The purpose of the public sector is not just to earn profits. Its main aim is public welfare.	Activities in the private sector are guided by the motive to earn profits.

Responsibilities of Government

1. There are a large number of activities which are the primary responsibility of the government. Here, we have listed a few of them:

2. Government raises money through taxes and other ways to meet expenses on the services rendered by it. Governments have to undertake heavy spending such as the construction of roads, bridges, railways, harbours, generating electricity, providing irrigation through dams, etc. Also, it has to ensure that these facilities are available for everyone.
3. There are some activities, which the government has to support to encourage the private sector to continue their production or business.
4. The government in India buys wheat and rice from farmers at a 'fair price' and sells at a lower price to consumers through ration shops. In this way, it supports both farmers and consumers.
5. Running proper schools and providing quality education, health and education facilities for all are some of the duties of the government.
6. Government also needs to pay attention to aspects of human development such as availability of safe drinking water, housing facilities for the poor and food and nutrition, taking care of the poorest and most ignored regions of the country.

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