



# Vidya Bhawan balika Vidyapeeth shakti utthan aashram Lakhisarai

Revision Class-9<sup>th</sup>

(Based on N C E R T pattern)

Date:- 12.11.XX.

Economics

Human as Resource

Question 1.

How does investment in human capital yield a return just like investment in physical capital?

Answer:

(i) Investment in human capital (through education, training, medical care) yields a return just like investment in physical capital. This can be seen directly in the form of higher incomes earned because of higher productivity of the more educated or the better trained persons, as well as the higher productivity of healthier people,

(ii) Not only do the more educated and the healthier people gain through higher incomes, society gains also in other indirect ways because the advantages of a more educated or a healthier population spreads to those also who themselves were not directly educated or given health care. In fact, human capital is in one way superior to other resources like land and physical capital. Human resource can make use of land and capital. Land and capital cannot become useful on its own.

## Question 2.

What different the strategies should be made by the government to solve the unemployment in India.

Answer:

The strategies made by the government to solve the problem of unemployment in India:

- **Heavy Investment in Basic Industries:** Investment in heavy and basic industries and consumer goods industries should be increased. They provide more employment along with the supply of consumer goods.
- **Development of Cottage and Small-scale Industries:** They provide more employment by adopting labour intensive techniques.
- **Change in Educational System:** More emphasis should be given to vocational education.
- **Checking of Population Explosion:** Rapidly rising population should be checked by adopting family planning and welfare schemes.
- **Modernisation of Agriculture:** Modernisation of agriculture should be done. Waste lands should be utilised.
- **Introduction of Rural Works Programmes:** Rural works programmes should be increased.
- **Developing Infrastructure of Economy:** Infrastructure of the economy should be developed.
- **Subsidies to Private Sector:** Subsidies and other incentives should be given to private sector.

- Stress on Self-employment: Young entrepreneurs should be encouraged for self-employment by giving proper training and financial assistance.

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