

# **10th Standard**

## **Social Science- Economics**

### **Sectors of Indian Economy**

**Primary sector:**

When we produce goods by exploiting natural resources, it is an activity of the primary sector.

**Secondary sector:**

Covers activities in which natural products are changed into other forms through ways of manufacturing, it is also called as industrial sector.

**Tertiary sector:**

These are the activities that help in the development of the primary & secondary sector. These activities by themselves do not produce good but they are an aid and support to the production process. Example:

Transportation-Goods that are produced in the primary sector need to be transported by trucks or trains and then sold in the wholesale and retail shops; Storage—at times it is necessary to store these products in godowns, which is also a service made available. Communication -talking to others on telephone); Banking-borrowing money from the banks. Since these activities are generate services rather than goods it is also called Service sector.

**Gross Domestic Product (GDP):**

The value of final goods and services produced in each sector during a particular year provides the total production of the sector for that year.

And sum of production in three sectors give Gross Domestic Product—GDP of the country. It is the value of all final goods and services produced within the country during a particular year.

### **Underemployment:**

This is the situation of where people are apparently working but all of them are made to work less than their potential. This kind of underemployment is hidden in contrast to someone who does not have a job. Hence, it is also called disguised unemployment.

### **Mahatma Gandhi National Rural Employment Guarantee Act 2005, (MNREGA 2005):**

Under NREGA 2005, all those who are able to, and are in need of, work have been guaranteed 100 days of employment in a year by the government. If the government fails in its duty to provide employment, it will give unemployment allowances to the people.

### **Organised sector:**

It covers those enterprises or places of work where the terms of employment are regular and therefore, people have assured work.

### **Unorganized sector:**

It is characterized by small and scattered units which are largely outside the control of the government. There are rules and regulations but these are not followed.

### **Public sector:**

In this sector government owns most of the assets and provides all the services.

### **Growing importance of Tertiary sector:**

- In any country several services such as hospitals , educational institutions, post and telegraph services, police stations, courts, village administrative offices, municipal corporations, defense, transport, banks, insurance companies etc. are required.
- The development of the agriculture and industrial leads to the development of services such as transport, trade, storage and the like. Greater the development of primary and secondary sectors more will be demand of such services.
- As the income level rise, certain sections of people start demanding many more services like eating out, tourism, shopping , private hospitals, professional training etc. This is found especially in the big cities.
- Over the past decade or so certain new services such as those based on the information and communication technology have become important & essential.

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