

CLASS 10th ECONOMICS CHAPTER-2 EXTRA QUESTIONS WORKSHEET

Question 1.

Classify the economy on the basis of ownership of enterprises.

Answer:

Public Sector and Private Sector.

Question 2.

Classify the economy on the basis of the nature of the activity.

Answer:

The economy is classified on the basis of economic activities into three sectors namely Primary sector, Secondary sector and Tertiary sector.

Question 3.

What is disguised unemployment?

Answer:

Disguised unemployment is a situation in which more people are employed on a job than the required number.

Question 4.

Production of a commodity, mostly through the natural process is an activity of which sector?

Answer

Primary Sector

Question 5.

ATM is an example of which sector?

Answer:

Tertiary sector

Question 6.

With the example of sugarcane, explain the interdependence of all the three sectors of the economy.

Answer:

The primary sector involves production at the most basic level, i.e., through exploitation of natural resources. Cultivation of sugarcane is an agricultural activity which comes under the primary sector. Raw materials from the primary sector are converted into processed goods through manufacturing in the secondary sector. Using sugarcane as raw material, jaggery and sugar is made in the factories. The tertiary or service sector provides support to the process of production. It includes transportation, storage, marketing and sale of products. For instance, transportation of sugarcane from the fields to the sugar mills. Further on, the transportation of jaggery and sugar from factories and sugar mills to the markets.

The farmer (Primary sector) also needs fertilisers and seeds which are processed in some factory (Secondary sector) and which will be delivered to his doorstep by some means of transportation(Tertiary sector). In this way, for every little process there is interdependence of the three sectors of the economy on each other.

Question 7.

What are final goods and intermediate goods? How do they help in calculating (GDP) Gross Domestic Product?

Answer:

Final goods are goods that are ultimately consumed by the consumer rather than used in the production of another good.

Intermediate goods are goods used as inputs in the production of final goods and services. For example, a car sold to a consumer is a final good; components such as a tyre sold to the car manufacturer are an intermediate good. The value of final goods already includes the value of all intermediate goods that are used in making the final good.

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

Question 8.

What is meant by Gross Domestic Product (GDP)? How is GDP measured in India?

Answer:

Gross Domestic Product (GDP) of a country is the value of all the final goods and services produced in each sector within a country during a particular year. This indicates how big the country's economy is. GDP is measured by the Central Government Ministry. This Ministry, with the help of all the Indian States and Union Territories, collects information relating to total volume of goods and services and their prices and then makes an estimate of the GDP.

Question9.

Why the primary sector is called agriculture and related sector?

Answer:

Since most of the natural products we get are from agriculture, dairy, fishing, forestry. This sector is also called agriculture and related sectors.

Question10.

Which occupation belongs to the primary sector? Mention any three.

Answer:

Dairy, Fishing and Forestry.