

**CBSE Class 9 Economics Notes Chapter 2:** An attempt is made to explain how the population is a resource for the economy rather than a liability in Chapter 2, "People as Resource." When money is invested in healthcare, education, and training, the population turns into human capital. Human capital refers to the pool of abilities and useful information that individuals possess.

Here are the CBSE Class 9 Economics notes for Chapter 2 to aid students in swiftly understanding the material and completing a comprehensive revision prior to the test. These well crafted Economics notes for Class 9 cover nearly every topic covered in the course. Students who use these notes as a study guide will score highly on the Class 9 Economics exam.

## **CBSE Class 9 Economics Notes Chapter 2 Overview**

The population as an asset is one of the topics covered in Chapter 2 of the CBSE Class 9 Economics curriculum, "People as Resource." The populace becomes human capital when investments are made in training, education, and health care. All of the key ideas covered in this chapter are included in the revision notes PDF, which can be found on the website.

Experts have carefully chosen the revision material to help students gain a deeper understanding of Economics and its attributes. The revision notes are created with the CBSE Board standards and the necessity for students to facilitate quicker revision in mind. Students can therefore dependably contact them and benefit from receiving high grades.

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## **CBSE Class 9 Economics Notes Chapter 2**

The phrase "people as resource" describes the labour force of a nation in terms of their current pool of productive talents and abilities. The population is regarded as a human resource, just as other resources. Human capital formation is the process by which an already-existing "human resource" is enhanced through increased health and education. Just like an investment in physical capital, an investment in human capital (by education, training, and medical care) yields a return.

Compared to other resources like land and physical capital, human capital is superior. Overall productivity contributes to economic growth. Future returns on investments made in human resources (via healthcare and education) can be very high. Japan is one nation that has made investments in its human capital.

## **Economic Activities by Men and Women**

The three sectors of economics activity are primary, secondary, and tertiary. Agriculture, forestry, fishing, animal husbandry, poultry farming, mining, and quarrying are all included in the primary sector. Manufacturing is a part of the secondary sector.

Trade, transportation, banking, education, health, tourism, services, insurance, and so forth are all included in the tertiary sector. We refer to these endeavours as economic activities. Market and non-market activities make up the two categories of economic activity. All performers in market activities receive compensation, whether they work for profit or for salary.

The manufacturing of goods or services, including those provided by the government, is one of these. Production for one's own consumption is considered a non-market activity. These include the production of fixed assets on an own-account basis as well as the consumption and processing of primary products.

There existed a labour division based on gender. On the other hand, women were not compensated for the services that males performed. Getting an education is crucial for people to take advantage of economic prospects. The majority of women used to work in environments with unstable employment. Employment in this industry was typified by poor remuneration and irregularity. Maternity leave, child care, and other social security systems were among the basic amenities that were absent. On the other hand, women with advanced degrees and skill sets were compensated well.

## **Quality of Population**

The country's life expectancy and the level of skill development its citizens have attained are key indicators of an individual's health and literacy rate. It ultimately determines the nation's growth pace, and having a healthy, literate populace is advantageous.

## **Education**

Education makes society more cohesive, raises national GDP, enriches culture, and improves governance effectiveness. Citizens must be literate in order to adequately carry out their responsibilities and exercise their rights. All children between the ages of 6 and 14 receive elementary education through the Sarva Siksha Abhiyan, which was launched in 2010.

A midday meal programme was established to promote children's attendance and retention as well as to enhance their nutritional health. The objectives of the 12th plan were to improve quality, accessibility, and the implementation of state-specific curriculum modifications. It also aimed to increase vocationalization, networking, and the use of information technology for distant education, formal and non-formal education, and IT education.

## **Health**

The nation has prioritised improving the general health of its citizens. Additionally, the National Policy sought to increase access to family welfare, healthcare, and nutrition services, particularly for the less fortunate population. India has grown the workforce needed in the primary, secondary, and tertiary sectors over the past 50 years.

## Unemployment

Both rural and urban areas in India have unemployment, however the type of unemployment varies depending on the location. Unemployment in rural areas was covert and seasonal. In cities, joblessness was accompanied by education. People experience seasonal unemployment when they are unable to find work in a few certain months of the year. People who were ostensibly employed were hiding their unemployment.

In metropolitan places, educated unemployment has become a typical occurrence. Wasted labour resources result from unemployment, which also tends to exacerbate economic overburden and hinders an economy's ability to grow as a whole. According to statistics, India has a low unemployment rate.

Self-employment is a defining feature of the employment structure in the primary sector. The industry that uses the most workers is agriculture. Nonetheless, the population's reliance on agriculture has decreased recently. A portion of the agricultural labour excess has been transferred to the secondary or tertiary sectors. The secondary sector's most labor-intensive industry was small-scale manufacturing. Biotechnology, information technology, and other innovative services are currently emerging in the tertiary sector.

## Benefits of CBSE Class 9 Economics Notes Chapter 2

CBSE Class 9 Economics Notes for Chapter 2 "People as Resource" provide several benefits to students studying this topic:

**Understanding Human Capital:** The notes explain the concept of human capital, emphasizing how people contribute to economic development through their skills, knowledge, and abilities.

**Importance of Education and Health:** They highlight the crucial role of education and healthcare in enhancing human capital and improving productivity.

**Population Growth and Development:** The notes discuss the relationship between population growth, education, and economic development, helping students grasp demographic trends and their impact.

**Employment and Unemployment:** They analyze the factors influencing employment and unemployment rates, providing insights into labor market dynamics.

**Role of Government Policies:** Notes may outline government policies and initiatives aimed at improving human capital, such as education reforms and healthcare programs.

**Comparative Analysis:** They often include comparisons between different countries or regions, illustrating how investments in human capital affect economic outcomes.

**Real-Life Examples:** By citing examples and case studies, the notes illustrate how individuals contribute to economic growth and development in various sectors.

**Graphical Representation:** Some notes use graphs and charts to visualize concepts like population trends, literacy rates, and workforce participation, making the information more accessible and memorable.

**Critical Thinking:** They encourage critical thinking by posing questions and discussing implications of human capital development on national economies.

**Preparation for Exams:** Notes typically summarize key points, definitions, and potential exam questions, aiding students in efficient revision and exam preparation.