Economic Activities

COMPILED BY DIPANKAR CHAKRABORTY RANIGANJ GIRLS' COLLEGE



- The various activities have been classified into three main sectors. They are:
- Primary Sector
- Secondary Sector
- Tertiary Sector



Introduction

- The primary sector of the economy is the sector of an economy making direct use of natural resources.
- This includes agriculture, forestry, fishing and mining.
- This is contrasted with the secondary sector, producing manufactured goods, and the tertiary sector, producing services.
- The primary sector is usually most important in less developed countries, and typically less important in industrial countries.





- This sector generally takes the output of the primary sector and manufactures finished goods.
- These products are then either exported or sold to domestic consumers and to places where they are suitable for use by other businesses.
- This sector is often divided into light industry and heavy industry.





Secondary Sector

- The tertiary sector of the economy is the service industry. This sector provides services to the general population and to businesses.
- Activities associated with this sector include retail and wholesale sales, transportation and distribution, entertainment (movies, television, radio, music, theater, etc.), restaurants, clerical services, media, tourism, insurance, banking, healthcare, and law.

Tertiary Sector



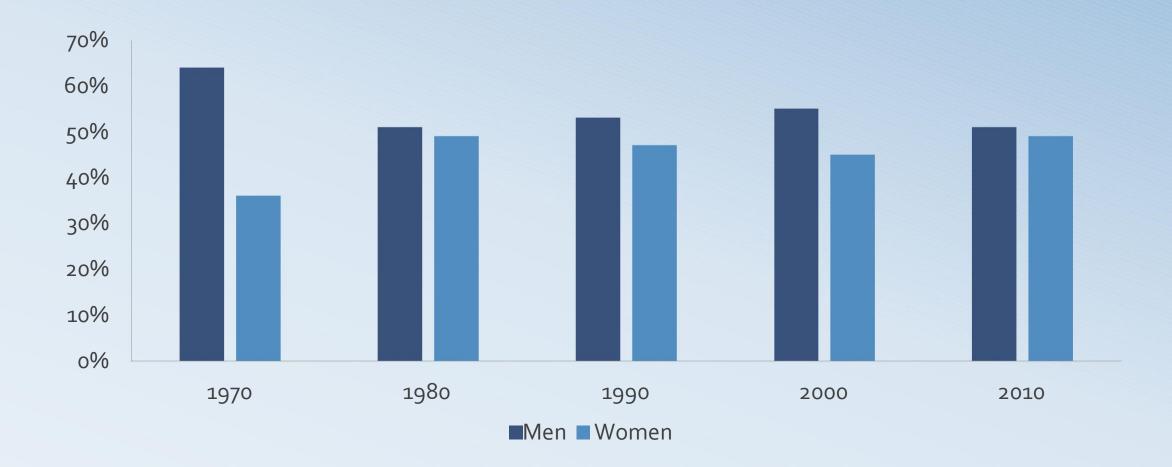
- Market activities involve remuneration to any one who performs i.e., activity performed for pay or profit.
- These include production of goods or services including government service.
- Non-market activities are the production for self-consumption.

Economic Activities



- Due to historical and cultural reasons there is a division of labour between men and women in the family.
- Women generally look after domestic chores and men work in the fields.
- This was during the early times, now women also get equal job opportunities as men.

Division of Labour



Job Opportunities for Men and Women

- Education and skill are the major determinants of the earning of any individual in the market.
- Women have less skill and knowledge when compared to men, so they are paid less than men.
- However, women with equal skill and education with men earn almost the same amount when compared to men.

Major Determinants of Earning



SELECTED REFERENCES

- Article on Economic Activities by Men and Women
- Goldstein, Jacob (February 28, 2014). "The Invention Of 'The Economy'". *NPR Planet Money*. Retrieved April 6, 2017.