

Chapter 1 – Classification of Human Activities - Economic And Non-Economic

Short Questions – Answers

Ans.1. **Human activities** mean all those activities which human beings undertake. **For example** - working in a factory.

Ans 2. **The objective of non-economic activities** is not to earn monetary gain or reward but people engage in love, sympathy, religion, patriotism.

Ans 3. **The list of characteristics of profession** are specialised body of knowledge, restricted entry, formal education and training, professional association, service motive, code of conduct.

Long Questions – Answers

Ans.1 **Three features of economic activities are :**

(i) **Economic motive**- Economic activities are undertaken to earn money and acquire wealth. The main motive is economic gain.

(ii) **Productive**- Productive activities involve production, distribution, and exchange of goods and services for satisfying human wants. These activities are performed by human beings for earning livelihood.

(iii) **Economic resources**- Economic activities make use of economic resources such as land, labour and capital.

Ans 2. **Classify into business, profession and employment.**

(i) Profession

(ii) Employment

(iii) Business

(iv) Business

Exercises - Answers

Ans.1 **Employment** means an economic activity, where people work for others in exchange for some remuneration. The person who work for others are called employees. The organisations who engage others to work for them are called employers.

Ans.2 **Differences between business, profession and employment are :**

Point of distinction	Business	Profession	Employment
1. Objective	To earn profits	To render service for economic gains	To earn wages or salary
2. Minimum qualifications	No qualifications are essential for starting a business	Minimum educational qualifications to enter a profession	Qualifications required depend upon the job
3. Nature of work	Production,sale and exchange of goods and services	Providing specialised service	Work assigned by the employer