

Economics

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(Indian Economic Development) (Chapter – 7) (Employment: Growth, Informalisation and other Issues)
(Class – XII)

Question 20:

You are residing in a village. If you are asked to advise the village panchayat, what kinds of activities would you suggest for the improvement of your village which would also generate employment

Answer 20:

The following are the suggestions that can generate employment opportunities in village:

- **Increase Production:** It is of prime importance to increase production in the agricultural and industrial sectors in order to increase employment. For this purpose, small scale and cottage industries should be promoted. This will not only generate new employment opportunities but also assist the industrial sector, as the production of the small scale and cottage industries act as subsidiaries to the industrial sector.
- **Increase Productivity:** The demand and productivity for labour are directly related to each other. The higher productivity generates higher profits that in turn implies higher investment and generates higher demand for labour. Rural workers should be imparted technical knowledge and modern knowhow that will not only increase their productivity but also enhance their acceptability of modernization.
- **Control over Population:** Population explosion is one of the important concerns for India. It hinders economic growth prospects. The rising population leads to the rise in unemployment and, therefore, poverty. Thus, rural people should be made aware of various birth control measures and also the benefits associated with family planning and nuclear-family.
- **Creating Non-agricultural Employment:** India being an agrarian economy employs a major proportion of workforce in the agricultural sector. The development of this sector is still a far cry and, consequently, suffers from disguised unemployment. Moreover, as agriculture is a seasonal occupation, so, many farmers remain unemployed for three to four months in a year. Thus, it is necessary to engage these people in non-agricultural sectors for the phase they are off from cultivation. Creation of non-agricultural job like pottery, handicrafts, not only reduces disguised unemployment but also contributes to enhanced income to the farmers in the off-season, which could be invested in the farm to improve farm productivity and farm products.
- **Easy Credit and Finance:** Often, the rural people find it difficult to access finance due to the lack of sufficient financial institutions in the rural areas. Even if the finance or the credit is available, then this is provided at higher lending rates. The lack of credit acts as a bottleneck for the rural growth. Thus, financial institutions and banks should be set up to provide easy credit to the rural people.
- **Education and Health Facilities:** Rural areas have always lagged behind in education and health care facilities. This not only impedes their productivity but also reduces their life expectancy and quality of standard of living. Along with primary and secondary schools, night schools for adults, imparting technical education and technical know-how, proper sanitation and hospitals should be established in the rural areas.

Question 21:

Who is a casual wage labourer?

Answer 21:

Casual workers refer to those workers who do not work throughout the year. They only work for few months. Casual workers are not hired by employers on a regular basis. They do not enjoy social security benefits like provident fund, gratuity, etc. They are generally unskilled workers. For example: workers working at a construction site.

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Lingsheng Yao



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problems which have variational expressions in form of inequalities can be divided into two main classes. The class of boundary value problems (BVPs) leading to variational inequalities and the class of BVPs leading to hemivariational inequalities. The first class is related to convex energy functions and has been studied over the last forty years and the second class is related to nonconvex energy functions and has a shorter research life beginning with the works of the second author of the present book in the year 1981. Nevertheless a variety of important results have been produced within the framework of the theory of hemivariational inequalities and their numerical treatment both in Mathematics and in Applied Sciences especially in Engineering. It is worth noting that inequality problems i.e. BVPs leading to variational or to hemivariational inequalities have within a very short time had a remarkable and precipitate development in both Pure and Applied Mathematics as well as in Mechanics and the Engineering Sciences largely because of the possibility of applying and further developing new and efficient mathematical methods in this field taken generally from convex and or nonconvex Nonsmooth Analysis. The evolution of these areas of Mathematics has facilitated the solution of many open questions in Applied Sciences generally and also allowed the formulation and the definitive mathematical and numerical study of new classes of interesting problems.

Introduction to Modern Economic Growth Daron Acemoglu, 2008-12-15 From Nobel Prize winning economist Daron Acemoglu an incisive introduction to economic growth. *Introduction to Modern Economic Growth* is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems but also the broad perspective needed to apply those tools to the big picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory including models of human capital, endogenous technological change, technology transfer, international trade, economic development and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative this book is likely to shape how economic growth is taught and learned for years to come. Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis. Focuses on the big picture questions of economic growth. Provides mathematical foundations. Presents dynamic general equilibrium. Covers models such as basic Solow neoclassical growth and overlapping generations as well as models of endogenous technology and international linkages. Addresses frontier research areas such as international linkages, international trade, political economy and economic development and structural change. An accompanying Student Solutions Manual containing the answers to selected exercises is available. 978 0 691 14163 3 24 95. See <https://press.princeton.edu/titles/8970.html>. For Professors only. To access a complete solutions manual online email us at acemoglusolutions@press.princeton.edu.

Wonderful Solutions and Habitual Domains for Challenging Problems in Changeable Spaces Moussa

Larbani,Po-Lung Yu,2016-08-24 This book introduces a new paradigm called Optimization in Changeable Spaces OCS as a useful tool for decision making and problem solving It illustrates how OCS incorporates searches and constructively restructures the parameters tangible and intangible involved in the process of decision making The book elaborates on OCS problems that can be modeled and solved effectively by using the concepts of competence set analysis Habitual Domain HD and the mental operators called the 7 8 9 principles of deep knowledge of HD In addition new concepts of covering and discovering processes are proposed and formulated as mathematical tools to solve OCS problems The book also includes reformulations of a number of illustrative real life challenging problems that cannot be solved by traditional optimization techniques into OCS problems and details how they can be addressed Beyond that it also includes perspectives related to innovation dynamics management artificial intelligence artificial and e economics scientific discovery and knowledge extraction This book will be of interest to managers of businesses and institutions policy makers and educators and students of decision making and behavior in DBA and or MBA

Economics and the Theory of Games Michael

Bacharach,2019-09-18 This textbook offers a systematic self contained account of the main contributions of modern game theory and its applications to economics Starting with a detailed description of how to model strategic situations the discussion proceeds by studying basic solution concepts their main refinements games played under incomplete information and repeated games For each of these theoretical developments there is a companion set of applications that cover the most representative instances of game theoretic analysis in economics e g oligopolistic competition public goods coordination failures bargaining insurance markets implementation theory signaling and auctions The theory and applications covered in the first part of the book fall under the so called classical approach to game theory which is founded on the paradigm of players unlimited rationality The second part shifts towards topics that no longer abide by that paradigm This leads to the study of topics such as the interplay between evolution and rationality

Principles of Economics N. Gregory

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