Daily Subject wise Quiz Day 110 Indian Economy XII (Online Prelims Test)

1) Which of the following are the causes of demographic dividend?

1. Falling birth rate
2. Lower fertility rate
3. Increased Longevity

Select the correct answers using the codes given below

a. 1 & 2 only

b. 2 & 3 only

c. 3 only

d. All of the above

Answer : d

Demographic Dividend

- It is the economic growth potential resulting out of changing population age structure with a large section of people in the working age group of 15 years to 64 years as compared to the non-working age population of below 14 years and above 65 years.
- Key causes of demographic dividend are

1. Falling birth rate
2. Lower fertility rare
3. Increased Longevity

2) Consider the following statements with respect to Pink Collar Worker

1. It is one who is employed in a job that is traditionally considered to be women's work.
2. A pink collar worker need not require as much professional training as white-collar professions.

Which of the above statements is/are correct?

a. 1 only

b. 2 only

c. Both 1 and 2

d. Neither 1 nor 2

Answer : c

Pink Collar Worker

- Pink-collar worker is one who is employed in a job that is traditionally considered to be women's work.

- The term pink-collar worker was used to distinguish female-orientated jobs from the blue-collar worker, a worker in manual labor, and the white-collar worker, a professional or educated worker in office positions.
- A pink collar worker need not require as much professional training as white-collar professions, they do not get equal pay or prestige.
- A pink collar worker is usually a woman, Men rarely work in pink collar jobs.
- Some examples of pink collar occupations are baby sitter, florist, day care worker, nurses etc.
- Pink collar workers are educated through training seminars or classes and they have to continue to strive for advancement in their careers.
- Today, women have more opportunities in traditionally male white-collar jobs and men work in traditionally female pink-collar jobs.

3) Which of the following statements is/are correct about Quinary Activities

1. It is the part of the economy where the top-level decisions are made. This includes the government which passes legislation.
2. It comprises the top decision-makers in industry, commerce and also the education sector.

Select the correct answers using the codes given below

a. 1 only

b. 2 only

c. Both 1 and 2

d. Neither 1 nor 2

Answer : c

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Quinary Activities

- The quinary sector is the part of the economy where the top-level decisions are made. This includes the government which passes legislation.
- It also comprises the top decision-makers in industry, commerce and also the education sector.
- These are services that focus on the creation, re-arrangement and interpretation of new and existing ideas; data interpretation and the use and evaluation of new technologies.
- Profession under this category often referred as 'gold collar' professions, they represent another subdivision of the tertiary sector representing special and highly paid skills of senior business executives, government officials, research scientists, financial and legal consultants, etc.

4) Consider the following statements with respect to Unorganized Sector

1. It includes a worker in the organized sector who is not covered by Unorganized Workers Social Security Act, 2008.
2. In this sector wage-paid labor is largely non-unionized due to seasonal nature of employment.

Which of the above statements is/are correct?

a. 1 only

b. 2 only

c. Both 1 and 2

d. Neither 1 nor 2

Answer : c

Unorganized Sector

- An unorganised worker is a home-based worker or a self-employed worker or a wage worker in

the unorganized sector and includes a worker in the organized sector who is not covered by any of the Acts pertaining to welfare Schemes as mentioned in Schedule-II of Unorganized Workers Social Security Act, 2008.

- In this sector wage-paid labour is largely non-unionised due to casual and seasonal nature of employment and scattered location of enterprises.
- The sector is marked by low incomes, unstable and irregular employment, and lack of protection either from legislation or trade unions.
- The unorganized sector uses mainly labour intensive and indigenous technology.
- The workers in unorganized sector, are so scattered that the implementation of the Legislation is very inadequate and ineffective.

5) Which of the following statements is/are correct about India's Demographic Dividend

1. The smaller share of children in the population enables higher investment per child.
2. The benefit to the GDP from demographic transition is very high in India when compared with its peers in Asia.

Select the correct answers using the codes given below

a. 1 only

b. 2 only

c. Both 1 and 2

d. Neither 1 nor 2

Answer : a

India's Demographic Dividend

- As fertility declines, the share of the young population falls and if this decline is rapid, the increase in the population of working ages is substantial, yielding the 'demographic dividend'.
- The smaller share of children in the population enables higher investment per child.
- Although, in India, the benefit to the GDP from demographic transition has been lower than its peers in Asia and is already tapering.
- Countries like Singapore, Taiwan and South Korea have adopted forward-looking policies to empower the youth in terms of education, skills and health choices and achieved incredible economic growth.
- India already suffers from poor implementation of several welfare schemes

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