

## CONTENTS

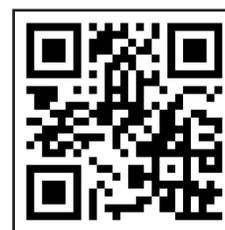
Unit	Titles	Page No.	Month
<b>History</b>			
1.	What is History?	109	June
2.	Human Evolution	119	July
3.	Indus Civilisation	132	August
4.	Ancient Cities of Tamilagam	149	August & September
<b>Geography</b>			
1.	The Universe and Solar System	160	June
2.	Land and Oceans	176	July & August
<b>Civics</b>			
1.	Understanding Diversity	192	June
2.	Achieving Equality	203	July



E - Book



Assessment



Digi - links



# ECONOMICS

# Unit

# 1

## Economics -An Introduction



The laughter of children echoed throughout the children's park of that apartment. Some slid down joyfully down the slide and some went up and down in the see – saw, shouting cheerfully. Others were swinging so high and fast, in the swings as if they were about to reach the sky. Some children were waiting near the swings to play next.

Kavin did not join with any of these children. He sat alone in a corner, staring somewhere. His uncle Mohan noticed Kavin and came near him.

“Kavin, are you going to play with your friends?” asked his uncle as he sat next to Kavin.

“Uncle, everyone teases me, calling me a villager,” said Kavin, with tears rolling down his eyes. “Even our Vimalan laughs along with them. I came here for the holidays with so much of excitement. Now, I regret my presence here. I want to go back to our village, uncle,” sobbed Kavin.

“Is it so? Where is Vimalan?” asked his uncle and started to search for his son in the crowd.



'Vimalan'... called him in loud voice. On hearing his father's voice, Vimalan enquired, "Did you call me, dad?" and came near him.

"Did everyone tease Kavin?" asked Mohan.

Vimalan didn't utter a word. He stood quietly.

"Even though I live in this big city, I also hail from the same village. My roots are still there" said his father worriedly. Then he added, "Go and bring your friends. I have to tell something to you." Saying this, he sat near Kavin.

When Vimalan brought his friends, his father made them all sit down together. Mohan asked the children, "Let me come to the point directly. Do you know from where do we get all the food?"

"The rice and pulses we eat? We buy them from shops", said Anandhan

"Tell me, where do the shopkeepers get these things from?"

"I guess they would buy them from another shop".

"I think they would buy them from those who grow crops, uncle", said Inba.

"Correct! We call those people who raise crops as farmers. Farming is the main occupation in villages".

The children looked at each other in surprise.

"The farmers grow various crops like pulses, grains, vegetables etc., and send them to the shops in cities. We buy and consume them".

"Uncle, I have a doubt", said Kavin.

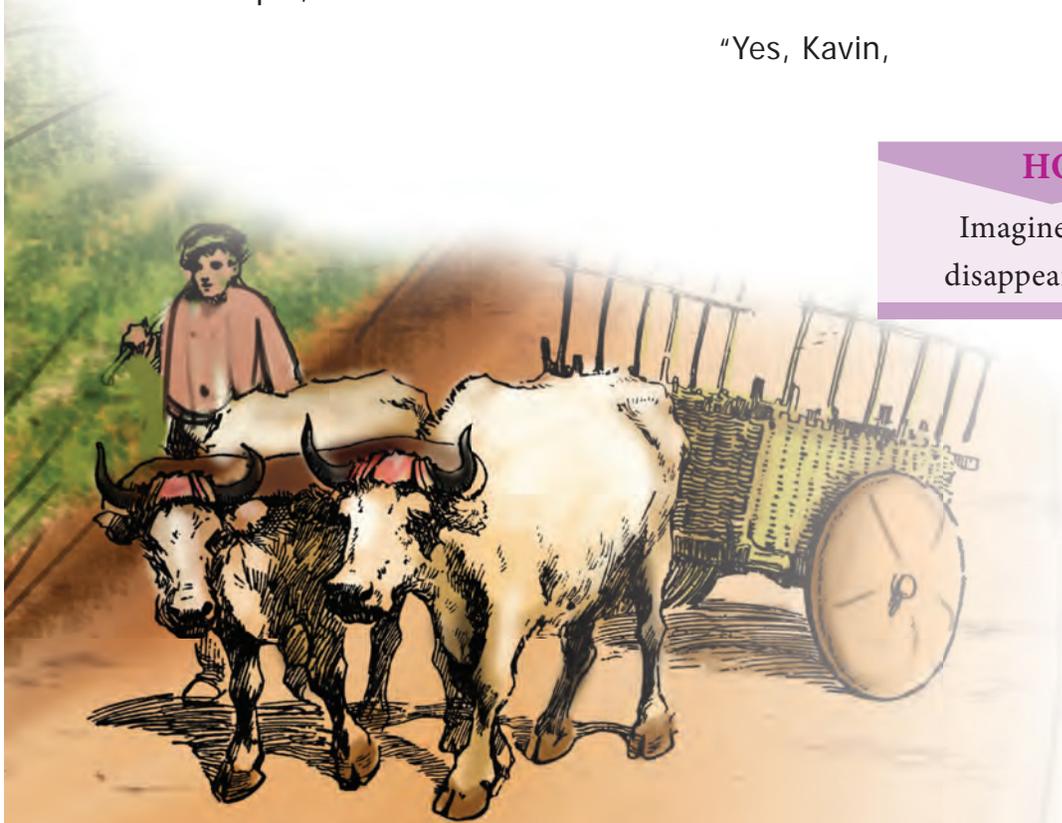
"Tel me, Kavin"

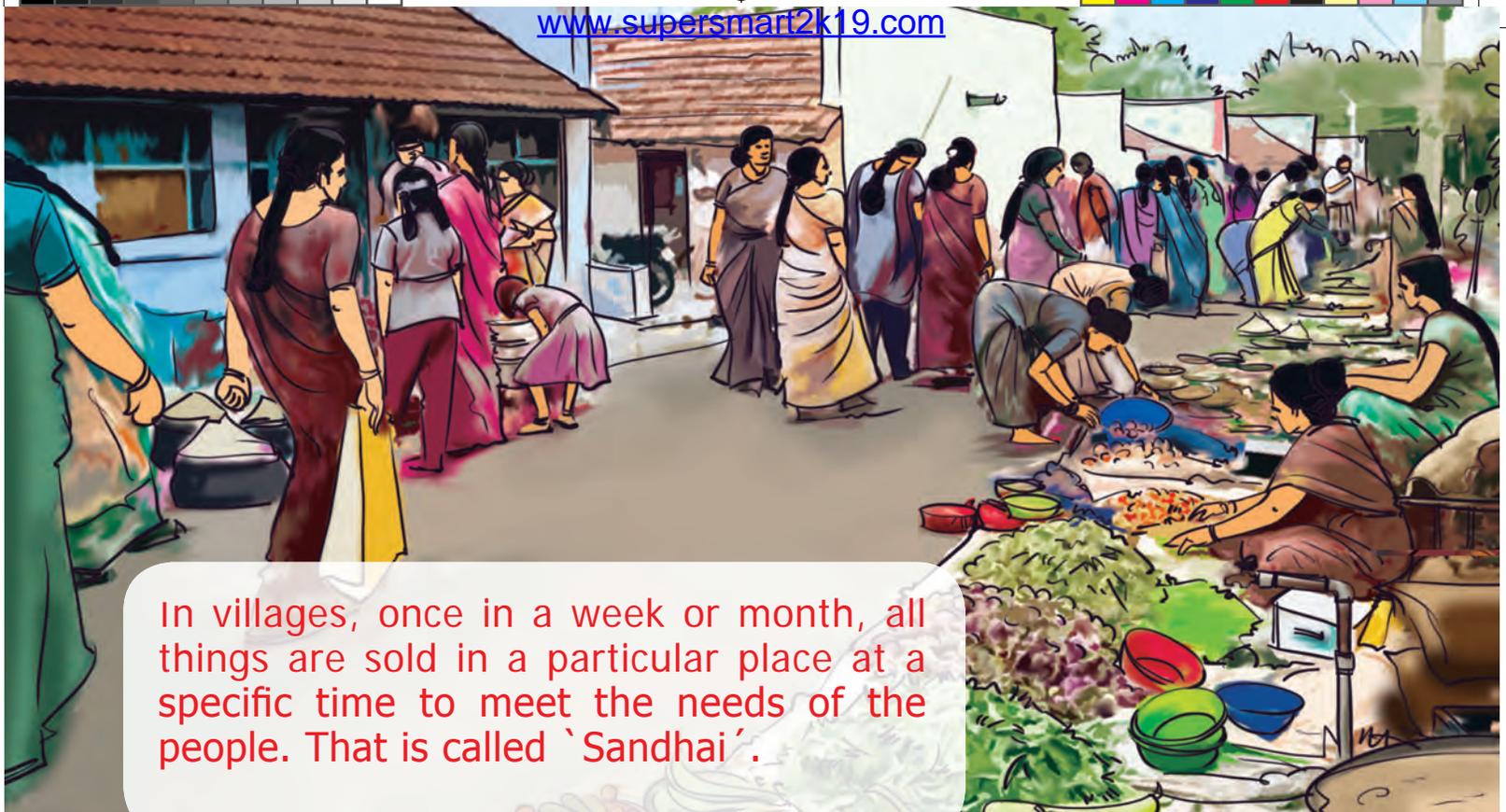
"In villages, I have seen people selling all kinds of things in a place. Why do they call it 'Sandhai', instead of shops?"

"Yes, Kavin,

**HOTS:**

Imagine if money disappears one day?





In villages, once in a week or month, all things are sold in a particular place at a specific time to meet the needs of the people. That is called `Sandhai`.

“Do you all know from where do they bring these things to Sandhai?”

“We don’t know, uncle”, said the children.

“I told you already that the things which are produced in villages are brought to sandhai”.

“Fine, Kavin. Do you know what activities are carried out in a sandhai?”

“Buying and selling”, said Kavin.

“Very good Kavin. Apart from going to the sandhai with your mother, you have also noticed what’s happening around you.”

### “ Consumer Goods:

The finished goods which are bought from the market to fulfill the daily needs of the consumers is called consumer goods. Example: rice, clothes, bicycles, etc. ”

Hearing this, Kavin smiled.

All the children said in unison, “Without knowing the importance of villages, we teased kavin. Forgive us, uncle, we won’t hurt anyone hereafter. We wish to know more about this”.



## Activity 1

- Plan for a model Sandhai.
- Ask the students to bring vegetables and fruits to the classroom. [One student – one vegetable/fruit].
- Ask them to display like Sandhai and stick the prices of the vegetables .
- Other class students can buy the vegetables.
- Through this activity, the students can get an experience of the value of goods, buying, selling and a knowledge of profit, loss, demand and supply.
- Probably the Sandhai should be profitable. The students learn to fix the selling price through which they can earn profit.

“Sure, I will tell you”, said Mohan,

“Small traders and other people buy things from sandhai,” explained Mohan.

“Do you know in olden days we had a system of exchanging goods for other goods, called barter system. For example, exchange a bag of rice for enough clothes”.

“A person who has rice in surplus and a person who has cloth in surplus, will exchange on the basis of their needs. But, here the problem is that the person who has clothes should have the willingness to buy rice. Only then, the exchange through barter system will take place”.

“When they exchange commodities, they may lead to certain problems, when comparing the differences in the value of commodity. To solve this problem, people invented a tool called money”.

“Really. Is it so” exclaimed the children.

“You know that early man, who hunted and gathered food, later learnt to cultivate crops. When they found rivers which provided them water, settled down



Issues faced in Barter system

The amount from the income which is left for future needs after consumption is called savings.

அளவறிந்து வாழாதான் வாழ்க்கை யுளபோல  
வில்லாகித் தோன்றாக் கெடும். –குறள் 479

**விளக்கம்:** தன் செல்வத்தின் அளவு அறிந்து அதற்கு ஏற்ப வாழாதவனுடைய வாழ்க்கை பல வளங்களும் இருப்பது போல தோன்றி உண்மையில் இல்லாதவனாய்ப் பின்பு அப்பொய்த் தோற்றமும் இல்லாமல் அழியும்.

## Activity 2

Sing / Play the song ஒன்றிலிருந்து இருபது வரைக்கும் கொண்டாட்டம்.... கொண்டாட்டம்.... Interpret the lyric of the song / what is the logic behind the song.



## Activity 3

Fill up the given table.

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5.	China		

permanently near the rivers. These permanent settlements were called **villages**. Agriculture remains to be the root of our economy even today. Man has no limits for his demand and desire. Based on this, man started to learn new occupations. Those who are involved in farming and grazing are called farmers or cultivators”.

“Is agriculture the primary occupation?”

“Yes, there are certain other primary activities like farming.

“Agriculture and industries are helpful in the economic development of our country. Our country’s economy is based on three economic activities”.

### PRIMARY ACTIVITIES

They are concerned with the production of raw materials for food stuff and industrial use. Primary activities include

- Agriculture
- Cattle rearing
- Fishing
- Mining
- Collection of fruits, nuts, honey, rubber, resin, medicinal herbs and lumbering.





"Is agriculture confined only to villages? What other works do the villagers do?"

"What will a village look like uncle?" interrupted Inba.

"Agriculture is the primary occupation. There won't be any kind of facilities like our cities. At the same time, they get their basic needs fulfilled easily. There are small shops. Vegetables are grown in abundance, just like rice and pulses. Though the sugar that is added in our milk, coffee and tea is produced in sugar mills, the raw material sugarcane is cultivated in villages. From chillies to mustard, all those provisions used for food are grown in villages."

"Wow! My mother told me that these things are very expensive. Therefore, the villagers must be so wealthy!" said Adithya.

"No, not like that. They are just producers. Their products are bought and sold by some mediators. So, the farmers get very little money".

"What a pity! But the villages are the real shadows of cities", exclaimed Anandhan.

"Even Gandhiji has said that the **villages are the backbone of our country**".



"Yes, what a wonderful saying!" said Kavin excitedly.

At that time, the mobile phone rang. Mohan attended

the phone. Vimalan's mother Ponni had called.

"What are you chatting about with the children for so long? The food is ready. Bring them home", saying so, she cut the call.

"Children, come, let's go home. Food is ready" Mohan got up and the children followed him with joy.

Inba asked, "Uncle, you said how villages are important. Aren't cities important?"

"No Inba. Both cities and villages are important on their own".

"If it is so, tell us about the importance of cities", asked Inba again.

"That is good. I will tell you. More than 50 percentage of the world's populations live in cities. In our state Tamil Nadu, 47 percentage of the people are in cities,.

"Wow!" they exclaimed.

"Not only that. Tamil Nadu is well developed in secondary and tertiary activities as well. These are city centered activities."

"We feel very proud to hear this uncle. Tell us about those activities".

Uncle Mohan said, "Well, apart from this, employment opportunities are more in cities than villages. People involved in small scale industries and unorganized sector are mostly found in cities."

"We don't understand."

"In villages, there are only a few saloons and laundry shops. But, in cities the number of such small scale workers are more. This results in additional income in cities."



## SECONDARY ACTIVITIES

The raw materials obtained from the primary activities are converted into finished products through machinery on a large scale. These activities are called secondary activities.

Industries are classified on the basis of the availability of raw materials, capital and ownership.

On the basis of raw materials, industries are classified as

- Agro based industries – Cotton textiles, Sugar mills and Food processing.
- Forest based industries – Paper mills, Furniture making, Building Materials.
- Mineral based industries – Cement, Iron, Aluminium Industries.
- Marine based industries – Sea food processing



## Activity 4

Put ✓ mark in appropriate box

S.No.	Occupation	Primary activity	Secondary activity	Tertiary activity
1.	Farmer			
2.	Teacher			
3.	Tailor			
4.	Engineer			
5.	Bank Manager			

“Really?”

“Yes, well paved roads, ports, airports and railway stations support trade. Many branches of banks help in the circulation of money and boost the country’s economy. All these are termed as tertiary activities.”

Vimalan exclaimed, “Even being in the city, I never knew about all these.”

Inba said, “We really got to know more information, uncle”

“Good, will you compare cities and villages in the future?”

## TERTIARY ACTIVITIES

"I already told you that industries produce goods and distribute them to the people. For this purpose, some services are required. These services are called **tertiary activities or service sectors**. The service sector serves the people to fulfill their daily needs like:

- Transport – roadways, railways, waterways, airways
- Communication – Post, Telephone, Information Technology etc
- Trade – Procurement of goods, selling
- Banking – Money transactions, banking services



"Never, we won't say such a thing. If anyone talks like that, we will explain whatever we have learnt from you" replied the children.

"Come let's go and have our lunch". Said Mohan.

Children said that they will come after playing for some more time.

Holding Kavin's hand, they all ran towards the park.

Mohan, an economics teacher, felt proud of their unity and satisfied of clarifying something good to the children.

## LEARNING OUTCOMES

- Children understand the meaning of Sandhai.
- Get clear idea about the barter system.
- Gain knowledge of the various kinds of occupation.

## A-Z GLOSSARY

Consumer	–	the one who uses the products
Commodity	–	products
Occupation	–	work / Job
Settlement	–	living place of human being



## EXERCISES



### I. Fill in the blanks:

1. The producers of food grains are \_\_\_\_\_
2. Collection of honey is a \_\_\_\_\_ occupation
3. The conversion of raw materials into finished goods is called \_\_\_\_\_
4. According to Gandhiji the villages are \_\_\_\_\_ of the nation.
5. The percentage of population in the cities of Tamil Nadu is \_\_\_\_\_

### II Match the following:

1. Cattle rearing – Secondary occupation
2. Food processing – Services
3. Iron & Steel Industry – Primary occupation
4. Telephone – Agro based industry
5. Cotton Industry – Tertiary occupation

### III Match and find the odd pair:

1. Small scale Industry – Transaction of Money
2. Forest based Industries – Information Technology
3. Services – Paper Industries
4. Banking – Cattle rearing

### IV Choose the correct answer:

1. Agriculture is a (Primary / Secondary) occupation
2. Economic activities are divided on the basis of (ownership / use)
3. Sugar Industries are (Primary / Secondary) activity
4. Agro based industry (Cotton / Furniture)
5. Dairy farming is a (Public sector / co-operative sector)

**V Answer the following questions:**

1. Sandhai – Define
2. What is called barter system?
3. What is trade?
4. What is Savings?
5. What was the necessity for the invention of money?
6. What was the reason for the development of settlements near water bodies?
7. What are called secondary occupation?
8. Name the city centred industries.

**VI Answer the following in detail:**

1. List out the important primary occupations of your district
2. Mention the manufacturing industries found in your district
3. How are the industries classified on the basis of raw materials?
4. Write down the occupations in the service sector
5. What do you know about the features of cities?

**VII Fill in the tabular column given below:**

S.No.	Occupations in Villages	Occupations in cities	Occupations in Villages and cities
1.			
2.			
3.			
4.			
5.			

**Activity**

- Write the lyrics of Bharathiyar’s “சிந்துநதியின் மிசை நிலவினிலே”. Analyze the lyrics and write down the commodities which were exchanged in yester years with the help of the teacher.



**VIII Stick pictures.**

Primary Activities	Secondary Activities	Tertiary Activities



A-Z  
GLOSSARY

Eternal	நிலையான
Kinship	இரத்த உறவு
Contemporary	சமகாலத்திய
Metallurgy	உலோகவியல்
Preceptor	ஆசான்
Doctrine	கோட்பாடு
Virtuous	நல்லொழுக்கம்
Corpse	சடலம்
Monastery	மடாலயம்
Treatise	ஆய்வுக்கட்டுரை
Manufacture	உற்பத்தி
Deplete	பயன்பாட்டில் குறைதல்
Sustainable	நிலைநிறுத்துதல்
Tertiary	மூன்றாம் நிலை
Resource	வளம்
Biotic	உயிருள்ள
Abiotic	உயிரற்ற
Independence	சுதந்திரம்
Republic	குடியரசு
Heritage	பாரம்பரியம்
Aquatic	நீர்வாழ்வன
Astrophysicist	வான்இயற்பியலாளர்
Democracy	மக்களாட்சி
Drafting Committee	வரைவுக்குழு
Preamble	முகப்புரை
Secular	மதச்சார்பின்மை
Socialist	சமத்துவம்
Sovereign	இறையாண்மை
Consumer	நுகர்வோர்
Commodity	விற்பனைப் பொருட்கள்
Occupation	தொழில்கள்
Settlement	குடியிருப்பு

# CONTENTS

<b>History</b>		
Unit	Titles	Page No.
1.	Vedic Culture in North India and Megalithic Culture in South India	97
2.	Great Thinkers and New Faiths	111
3.	From Chiefdoms to Empires	126
<b>Geography</b>		
1.	Resources	143
<b>Civics</b>		
1.	National Symbols	159
2.	The Constitution of India	172
<b>Economics</b>		
1.	Economics-An Introduction	183



**E - Book**



**Assessment**



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# ECONOMICS

# Unit 1

## Economics -An Introduction



The laughter of children echoed throughout the children's park of that apartment. Some slid down joyfully down the slide and some went up and down in the see – saw, shouting cheerfully. Others were swinging so high and fast, in the swings as if they were about to reach the sky. Some children were waiting near the swings to play next.

Kavin did not join with any of these children. He sat alone in a corner, staring somewhere. His uncle Mohan noticed Kavin and came near him.

“Kavin, are you going to play with your friends?” asked his uncle as he sat next to Kavin.

“Uncle, everyone teases me, calling me a villager,” said Kavin, with tears rolling down his eyes. “Even our Vimalan laughs along with them. I came here for the holidays with so much of excitement. Now, I regret my presence here. I want to go back to our village, uncle,” sobbed Kavin.

“Is it so? Where is Vimalan?” asked his uncle and started to search for his son in the crowd.



'Vimalan'... called him in loud voice. On hearing his father's voice, Vimalan enquired, "Did you call me, dad?" and came near him.

"Did everyone tease Kavin?" asked Mohan.

Vimalan didn't utter a word. He stood quietly.

"Even though I live in this big city, I also hail from the same village. My roots are still there" said his father worriedly. Then he added, "Go and bring your friends. I have to tell something to you." Saying this, he sat near Kavin.

When Vimalan brought his friends, his father made them all sit down together. Mohan asked the children, "Let me come to the point directly. Do you know from where do we get all the food?"

"The rice and pulses we eat? We buy them from shops", said Anandhan

"Tell me, where do the shopkeepers get these things from?"

"I guess they would buy them from another shop".

"I think they would buy them from those who grow crops, uncle", said Inba.

"Correct! We call those people who raise crops as farmers. Farming is the main occupation in villages".

The children looked at each other in surprise.

"The farmers grow various crops like pulses, grains, vegetables etc., and send them to the shops in cities. We buy and consume them".

"Uncle, I have a doubt", said Kavin.

"Tel me, Kavin"

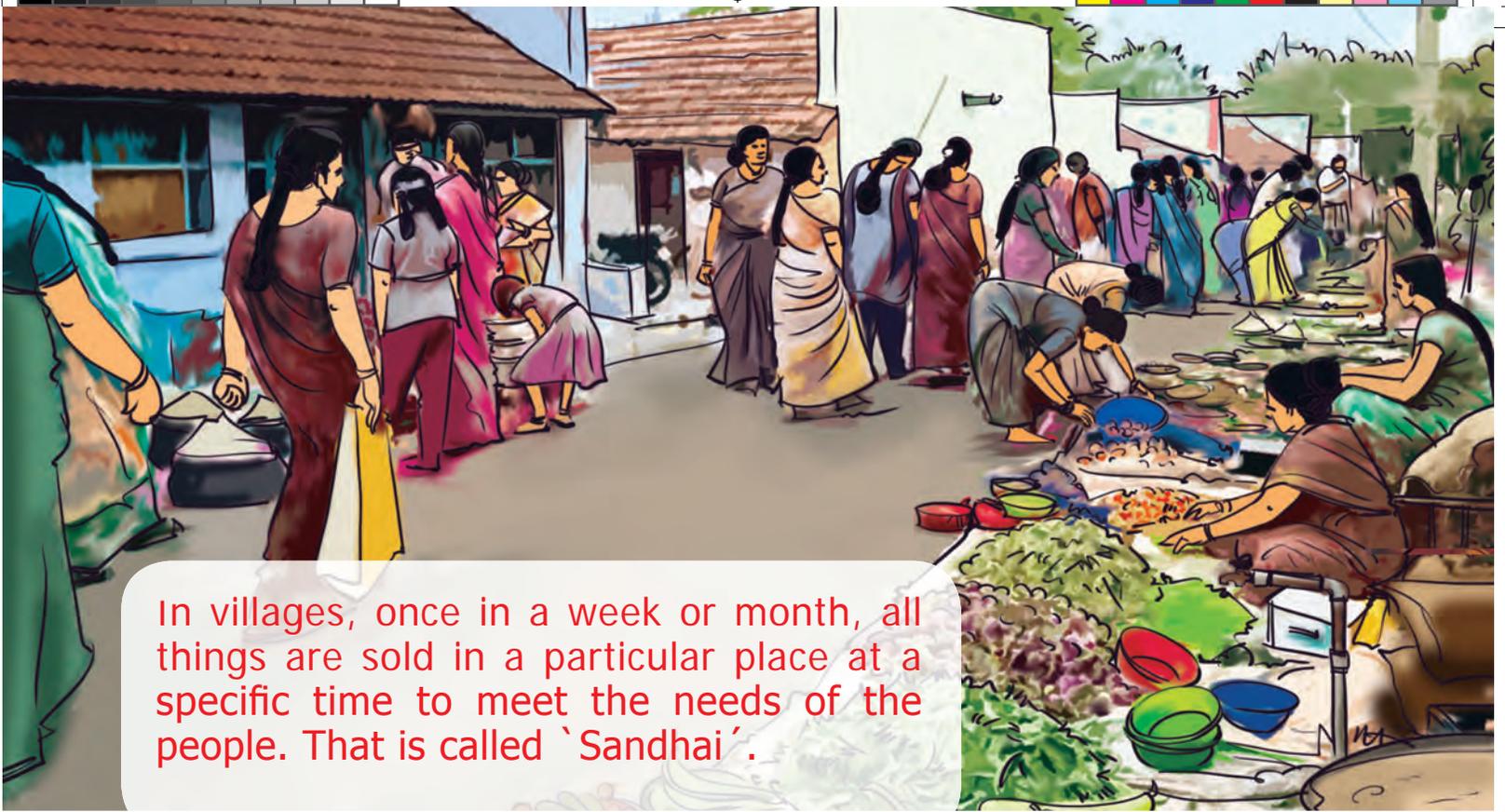
"In villages, I have seen people selling all kinds of things in a place. Why do they call it 'Sandhai', instead of shops?"

"Yes, Kavin,

### HOTS:

Imagine if money disappears one day?





In villages, once in a week or month, all things are sold in a particular place at a specific time to meet the needs of the people. That is called `Sandhai`.

“Do you all know from where do they bring these things to Sandhai?”

“We don’t know, uncle”, said the children.

“I told you already that the things which are produced in villages are brought to sandhai”.

“Fine, Kavin. Do you know what activities are carried out in a sandhai?”

“Buying and selling”, said Kavin.

“Very good Kavin. Apart from going to the sandhai with your mother, you have also noticed what’s happening around you.”

**Consumer Goods:**  
The finished goods which are bought from the market to fulfill the daily needs of the consumers is called consumer goods. Example: rice, clothes, bicycles, etc.

Hearing this, Kavin smiled.

All the children said in unison, “Without knowing the importance of villages, we teased kavin. Forgive us, uncle, we won’t hurt anyone hereafter. We wish to know more about this”.



## Activity 1

- Plan for a model Sandhai.
- Ask the students to bring vegetables and fruits to the classroom. [One student – one vegetable/fruit].
- Ask them to display like Sandhai and stick the prices of the vegetables .
- Other class students can buy the vegetables.
- Through this activity, the students can get an experience of the value of goods, buying, selling and a knowledge of profit, loss, demand and supply.
- Probably the Sandhai should be profitable. The students learn to fix the selling price through which they can earn profit.

“Sure, I will tell you”, said Mohan,

“Small traders and other people buy things from sandhai,” explained Mohan.

“Do you know in olden days we had a system of exchanging goods for other goods, called barter system. For example, exchange a bag of rice for enough clothes”.

“A person who has rice in surplus and a person who has cloth in surplus, will exchange on the basis of their needs. But, here the problem is that the person who has clothes should have the willingness to buy rice. Only then, the exchange through barter system will take place”.

“When they exchange commodities, they may lead to certain problems, when comparing the differences in the value of commodity. To solve this problem, people invented a tool called money”.

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“You know that early man, who hunted and gathered food, later learnt to cultivate crops. When they found rivers which provided them water, settled down



Issues faced in Barter system

The amount from the income which is left for future needs after consumption is called savings.

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## Activity 2

Sing/Play the song ஒன்றிலிருந்து இருபது வரைக்கும் கொண்டாட்டம்.... கொண்டாட்டம்.... Interpret the lyric of the song / what is the logic behind the song.



## Activity 3

Fill up the given table.

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permanently near the rivers. These permanent settlements were called **villages**. Agriculture remains to be the root of our economy even today. Man has no limits for his demand and desire. Based on this, man started to learn new occupations. Those who are involved in farming and grazing are called farmers or cultivators”.

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“Yes, there are certain other primary activities like farming.

“Agriculture and industries are helpful in the economic development of our country. Our country’s economy is based on three economic activities”.

### PRIMARY ACTIVITIES

They are concerned with the production of raw materials for food stuff and industrial use. Primary activities include

- Agriculture
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- Collection of fruits, nuts, honey, rubber, resin, medicinal herbs and lumbering.





"Is agriculture confined only to villages? What other works do the villagers do?"

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"Wow! My mother told me that these things are very expensive. Therefore, the villagers must be so wealthy!" said Adithya.

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"Even Gandhiji has said that the **villages are the backbone of our country**".



"Yes, what a wonderful saying!" said Kavin excitedly.

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the phone. Vimalan's mother Ponni had called.

"What are you chatting about with the children for so long? The food is ready. Bring them home", saying so, she cut the call.

"Children, come, let's go home. Food is ready" Mohan got up and the children followed him with joy.

Inba asked, "Uncle, you said how villages are important. Aren't cities important?"

"No Inba. Both cities and villages are important on their own".

"If it is so, tell us about the importance of cities", asked Inba again.

"That is good. I will tell you. More than 50 percentage of the world's populations live in cities. In our state Tamil Nadu, 47 percentage of the people are in cities,.

"Wow!" they exclaimed.

"Not only that. Tamil Nadu is well developed in secondary and tertiary activities as well. These are city centered activities."

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4.	Engineer			
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“Really?”

“Yes, well paved roads, ports, airports and railway stations support trade. Many branches of banks help in the circulation of money and boost the country’s economy. All these are termed as tertiary activities.”

Vimalan exclaimed, “Even being in the city, I never knew about all these.”

Inba said, “We really got to know more information, uncle”

“Good, will you compare cities and villages in the future?”

## TERTIARY ACTIVITIES

"I already told you that industries produce goods and distribute them to the people. For this purpose, some services are required. These services are called **tertiary activities or service sectors**. The service sector serves the people to fulfill their daily needs like:

- Transport – roadways, railways, waterways, airways
- Communication – Post, Telephone, Information Technology etc
- Trade – Procurement of goods, selling
- Banking – Money transactions, banking services



"Never, we won't say such a thing. If anyone talks like that, we will explain whatever we have learnt from you" replied the children.

"Come lets go and have our lunch". Said Mohan.

Children said that they will come after playing for some more time.

Holding Kavin's hand, they all ran towards the park.

Mohan, an economics teacher, felt proud of their unity and satisfied of clarifying something good to the children.

## LEARNING OUTCOMES

- Children understand the meaning of Sandhai.
- Get clear idea about the barter system.
- Gain knowledge of the various kinds of occupation.

## A-Z GLOSSARY

Consumer	–	the one who uses the products
Commodity	–	products
Occupation	–	work / Job
Settlement	–	living place of human being



## EXERCISES



### I. Fill in the blanks:

1. The producers of food grains are \_\_\_\_\_
2. Collection of honey is a \_\_\_\_\_ occupation
3. The conversion of raw materials into finished goods is called \_\_\_\_\_
4. According to Gandhiji the villages are \_\_\_\_\_ of the nation.
5. The percentage of population in the cities of Tamil Nadu is \_\_\_\_\_

### II Match the following:

1. Cattle rearing – Secondary occupation
2. Food processing – Services
3. Iron & Steel Industry – Primary occupation
4. Telephone – Agro based industry
5. Cotton Industry – Tertiary occupation

### III Match and find the odd pair:

1. Small scale Industry – Transaction of Money
2. Forest based Industries – Information Technology
3. Services – Paper Industries
4. Banking – Cattle rearing

### IV Choose the correct answer:

1. Agriculture is a (Primary / Secondary) occupation
2. Economic activities are divided on the basis of (ownership / use)
3. Sugar Industries are (Primary / Secondary) activity
4. Agro based industry (Cotton / Furniture)
5. Dairy farming is a (Public sector / co-operative sector)

## V Answer the following questions:

1. Sandhai – Define
2. What is called barter system?
3. What is trade?
4. What is Savings?
5. What was the necessity for the invention of money?
6. What was the reason for the development of settlements near water bodies?
7. What are called secondary occupation?
8. Name the city centred industries.

## VI Answer the following in detail:

1. List out the important primary occupations of your district
2. Mention the manufacturing industries found in your district
3. How are the industries classified on the basis of raw materials?
4. Write down the occupations in the service sector
5. What do you know about the features of cities?

## VII Fill in the tabular column given below:

S.No.	Occupations in Villages	Occupations in cities	Occupations in Villages and cities
1.			
2.			
3.			
4.			
5.			

### Activity

- Write the lyrics of Bharathiyar's “சிந்துநதியின் மிசை நிலவினிலே”. Analyze the lyrics and write down the commodities which were exchanged in yester years with the help of the teacher.



### VIII Stick pictures.

Primary Activities	Secondary Activities	Tertiary Activities

A-Z  
**GLOSSARY**

Eternal	நிலையான
Kinship	இரத்த உறவு
Contemporary	சமகாலத்திய
Metallurgy	உலோகவியல்
Preceptor	ஆசான்
Doctrine	கோட்பாடு
Virtuous	நல்லொழுக்கம்
Corpse	சடலம்
Monastery	மடாலயம்
Treatise	ஆய்வுக்கட்டுரை
Manufacture	உற்பத்தி
Deplete	பயன்பாட்டில் குறைதல்
Sustainable	நிலைநிறுத்துதல்
Tertiary	மூன்றாம் நிலை
Resource	வளம்
Biotic	உயிருள்ள
Abiotic	உயிரற்ற
Independence	சுதந்திரம்
Republic	குடியரசு
Heritage	பாரம்பரியம்
Aquatic	நீர்வாழ்வன
Astrophysicist	வான்இயற்பியலாளர்
Democracy	மக்களாட்சி
Drafting Committee	வரைவுக்குழு
Preamble	முகப்புரை
Secular	மதச்சார்பின்மை
Socialist	சமத்துவம்
Sovereign	இறையாண்மை
Consumer	நுகர்வோர்
Commodity	விற்பனைப் பொருட்கள்
Occupation	தொழில்கள்
Settlement	குடியிருப்பு