

Economic Status & Activities

More Developed,

Newly Industrialized,

Less Developed

Primary

Secondary

Tertiary

Quaternary

Economic Status



Father, maybe the things money can't buy are the most important things in life... But did you ever try to feed starving people with these things?

Not all countries are the same...

- Each country is unique and different in it's own way
 - What works in one country may not work in other
- Countries are categorized into one of the following:
 - More Developed, Newly Industrialized, or Less Developed



More Developed Country - Developed

- More Developed Country (MDC)
 - A country that is considered to have a strong economy, infrastructure, and industrial base
 - High level of development according to certain criteria.
 - High GDP per capita
 - High Income per capita
 - Status of Industrialization: Tertiary & Quaternary
 - High HDI rating
 - Ambiguous since industrialization is an ongoing process
- Other names:
 - MEDC – More Economically Developed Country
 - Advanced Country
 - First-World Country
 - Post-Industrial Country
 - Developed country
- Examples:
 - United States, United Kingdom, Germany, Norway, Switzerland, Sweden

Newly Industrialized Country - Developing

- Newly Industrialized Country (NIC)
 - Has experienced substantial growth.
 - Moved away from agriculture-based economy and into a more industrialized, urban economy
 - From Primary/Secondary to Tertiary/Quaternary
 - Ranks in the middle
 - Between the developing (LDC) and first-world(MDC) classification.
- Other names:
 - Newly Industrialized Economies
 - Advanced Developing Country
 - Developing Country
- Examples:
 - South Africa, Mexico, Brazil, China, India, Philippines, and Turkey.

Less Developed Country - Undeveloped

- Less Developed Country (LDC)
 - A country that is considered lacking in terms of its economy, infrastructure, and industrial base.
 - Lower standard of living which is due to low incomes and abundant poverty.
 - Low level of development according to certain criteria.
 - Low GDP per capita
 - Low Income per capita
 - Status: Primary & Secondary Economic Activities
 - Low HDI rating
- Other names:
 - LEDC – Less Economically Developed Country
 - Undeveloped Country
 - Third-World Country
 - Non-Industrialized Country
 - Pre-Industrial Country
- Examples:
 - Many African nations
 - Some Arabian nations

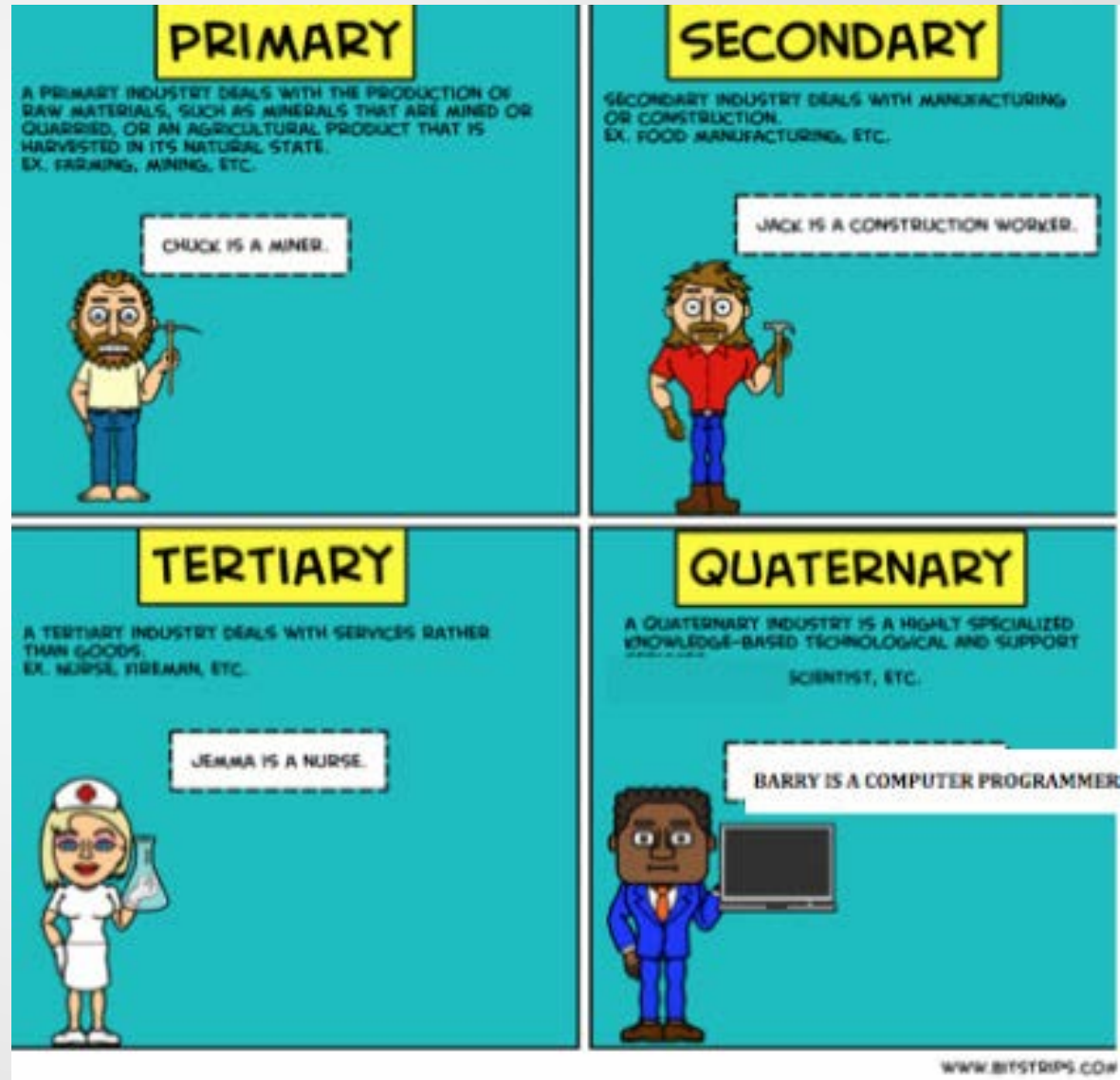
Economic Activities

Primary

Secondary

Tertiary

Quaternary



Primary Economic Activities

- Primary (means basic or simple)
- Heavy reliance upon Natural Resources
 - Involves directly taking from the land
 - Examples: Fishing, Mining, Forestry, Farming, Ranching



Secondary Economic Activities

- Secondary
 - Using raw materials to produce/manufacture a new product of greater value
 - Example: Wheat to flour, tree to lumber, wood to a chair



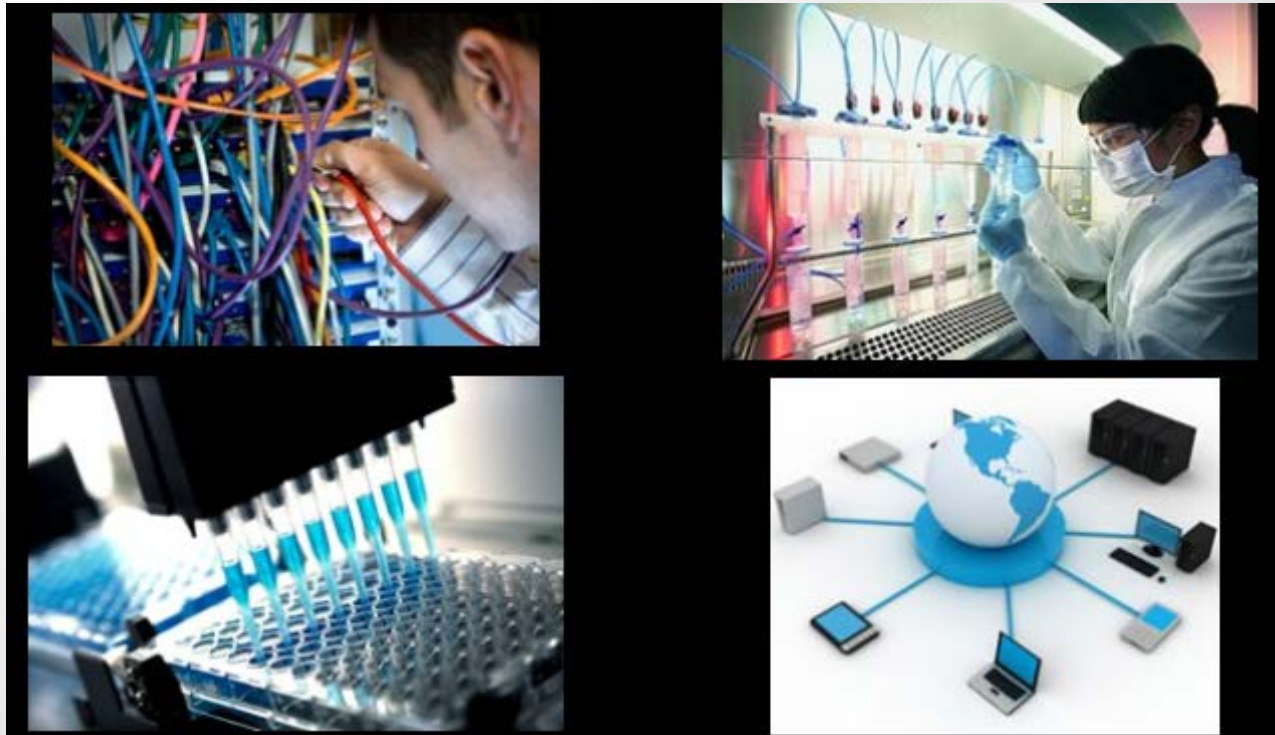
Tertiary Economic Activities

- Tertiary (third level)
 - Service industry (No processing of raw materials)
 - People pursuing activities to serve others
 - Example: Truck drivers, teachers, lawyers, doctors, etc.



Quaternary Economic Activities

- Quaternary (Fourth level)
 - Jobs focus on acquisition, processing, management, and sharing of information
 - Example: research, government, education, etc.



Economic Activities – Coffee Beans

- Growing/Harvesting



- Serving @ Starbucks



- Processing Coffee



- Developing a hybrid

Economic Development

- Based on these four economic activities, a country will fall under one of the following categories:

Developed Countries



Developing Countries



- Mostly Tertiary/Quaternary
- Manufacturing/Industrial
- Large scale agriculture
 - Commercial Farming
- Educated population

- Mostly Primary, some Secondary
- Source of raw materials
- Small scale agriculture
 - Subsistence farming
- Less educated population