Modernization

teachoo

Advantages and Disadvantages

Old Technology



Industrial Work by Labour

Disadvantage

Less goods
produced by
Labor
(Less
Production
Efficiency)

Advantage

More Labour Employed (Create Jobs)

New Technology (Modernization)



Industrial Work by Machines

Advantage

More goods
Produced by
Machine
(Increase in
Production
Efficiency)

Disadvantage

Less labour Required (*Reduces Employment Opportunities*)

Economics Of Modernization

Xiaolong Qi

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