

SECTION – 2

QUESTION-1.

ANSWER:-

Technological Environment:- Technological environment refers to the state of science and technology in the country and related aspects such as rate of technological progress, institutional arrangements for development and application of new technology, etc. Technology includes inventions and innovations

Features of Technological Environment:-

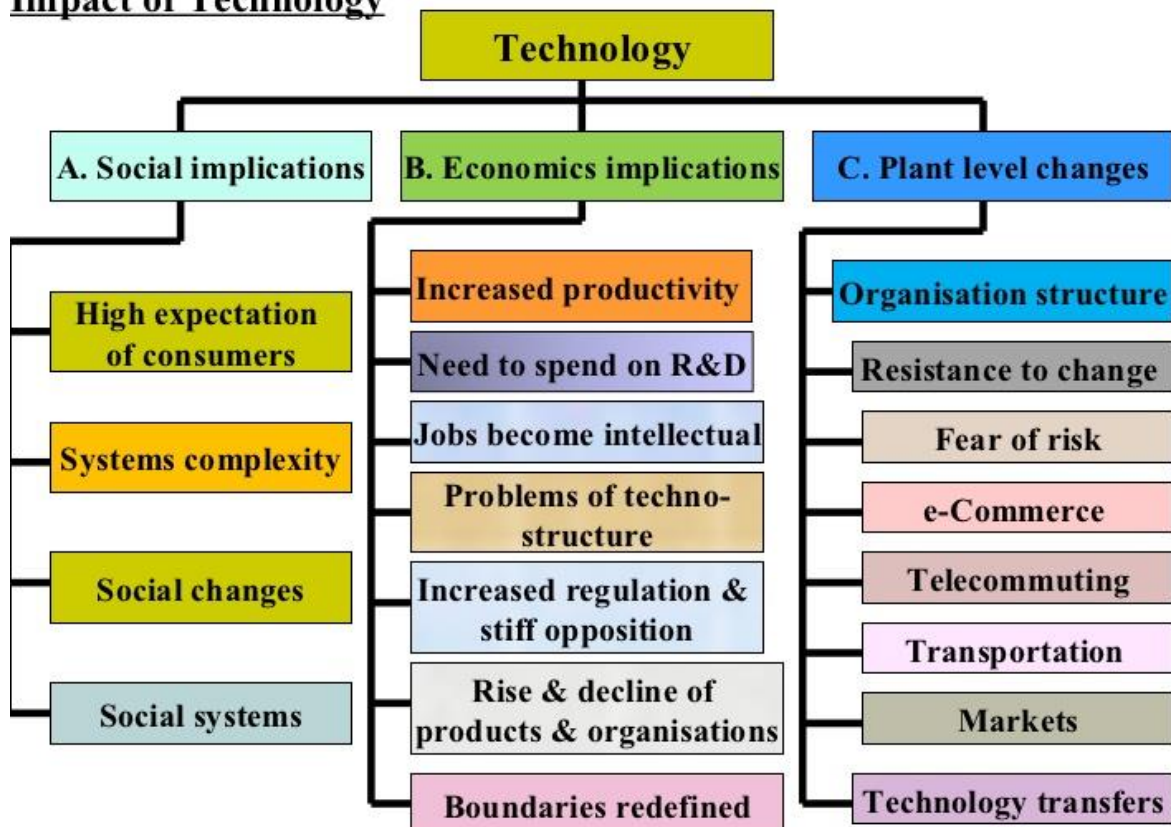
The main features of technological environment are as follows :

Technological environment is a component of macro or indirect action environment.

Technological environment changes very fast.

Technological environment affects the manner in which the resources of the economy are converted into output.

Impact of Technology



Social Environment:-

The social environment, social context, sociocultural context or milieu refers to the immediate physical and social setting in which people live or in which something happens or develops. It includes the culture that the individual was educated or lives in, and the people and institutions with whom they interact.

Components of the social environment:-

Built infrastructure

Industrial and occupational structure

Labour market

Social and economic processes

Health services

Power relation

Social inequality

Religious institutions

