

XII ECONOMICS ASSIGNMENT ON INDIAN ECONOMY (1950 – 1990)

MULTIPLE CHOICE QUESTIONS

- When was the planning commission set up?
a. 1949 b. 1950 c. 1956 d. 1850
- 'Abolition of Intermediaries' and 'Land Ceiling' are part of :
a. Industrial reforms in India b. External sector reforms in India
c. Land reforms in India d. Banking reforms in India
- Which of the following is not a goal of five year plan?
a. Growth b. Equity c. Land Reforms d. Modernisation
- Capitalist Economy is controlled and operated by :
a. Private Sector b. Public Sector c. Both (a) and (b) d. Neither (a) nor (b)
- India adopted the _____ economic system.
a. Capitalist b. Mixed c. Socialist d. None of these
- The first five year plan was launched for a period from _____ .
a. 1948 – 1953 b. 1959 – 1954 c. 1951 – 1956 d. 1955 – 1960
- To protect goods produced in India from imports, Government made use of :
a. Quotas b. Tariffs c. Both (a) and (b) d. Neither (a) nor (b)
- Which one of these is a central problem of an economy?
a. What to produce b. How to produce c. For whom to produce d. All of these
- _____ economy is the economy in which means of production are owned, controlled and operated by the government.
a. Mixed b. Socialist c. Capitalist d. None of these
- Schedule _____ comprise of industries which would be exclusively owned by the state :
a. A b. B c. C d. None of these
- _____ refer to taxes levied on imported goods.
a. Quotas b. Tariffs c. Lagaan d. None of these
- In which year, India adopted High Yielding Varieties programme for the first time.
a. 1977 b. 1966 c. 1986 d. 1956
- GDP stands for :
a. Gross Domestic Product b. Gross Domestic Process
c. Gross Development Process d. None of these
- Land Ceiling refers to :
a. Fix rural landholdings at the existing level b. Fix land area for irrigation purposes
c. Fix urban landholdings at the existing level d. Fix quantum of land held by an individual

VERY SHORT ANSWER TYPE QUESTIONS

1. What are the three main central problems of an economy?
2. What is a mixed economic system?
3. What is meant by “Economics Planning”?
4. When was the Planning Commission set up?
5. Name the basic goals of India development, which serve as guiding principles of Indian planning.
6. What do you mean by growth?
7. Define Gross Domestic Product.
8. What is meant by sectoral composition of an economy?
9. “Service sector contributed maximum to the GDP in 1990.” What does it indicate about a country?
10. What do we mean by import substitution?
11. What are the two ways by which domestic industries can be protected from imports?
12. What are tariffs?
13. What are quotas?
14. What was the basic aim for abolition of intermediaries?
15. Name the two measures undertaken to promote the growth in the agricultural sector.
16. What do you mean by land ceiling?

SHORT ANSWER TYPE QUESTIONS

1. Why did India opt for mixed economy?
2. Briefly discuss “Growth” as an important goal of five year plans.
3. The objectives of growth, modernisation and self-reliance may not improve the kind of life, until and unless the fourth objective of five year plans is achieved. Identify and discuss the fourth objective.
4. Explain “Modernisation” as a goal of five year plans.
5. “Land reforms more successful only in two states.” Why?
6. How did government ensure that the small farmers also benefit from the Green Revolution?
7. The protection of domestic industries through import substitution suffered from two drawbacks. Mention them.
8. How was the licensing policy misused by some industrial houses?
9. Discuss the role of small-scale industries in the generation of employment.
10. Why there was a need for protection of small-scale industries? State the steps undertaken by the government for their growth.
11. Why was goal of equity not fully achieved even after abolition of Intermediaries?
12. “Green Revolution experienced the success in two phases.” Comment.
13. Discuss any three achievements of Green Revolution.
14. How were the industries classified according to the Industrial Policy Resolution 1956?

LONG ANSWER TYPE QUESTIONS

1. “Subsidies put a huge burden on the government’s finances, but are necessary for poor and marginal farmers.” Comment.
2. Discuss the risks involved under green revolution. Also state the steps taken by the Government to overcome these risks.
3. Critically appraise the development of agriculture between 1950 and 1990.
4. Briefly discuss the policy of industrial licensing.
5. Critically evaluate the industrial development during the period of 150 to 1990.
6. Briefly discuss the progress of Indian economy during the first seven plans in the agriculture, industrial and trade sector.

HOTS QUESTIONS

1. The goal of Equity was fully served by 'Abolition of Intermediaries'. Comment.
2. State with reason whether the following statements are True or False :
 - a. Under Mixed Economy, the central problems are solved by the government.
 - b. Land Ceiling refers to change in the ownership of landholdings.
3. Green Revolution enabled the government to maintain buffer stock of food grains. Do you agree?
4. 'Government took various steps to protect Small-scale Industries from Big Firms.' Defend or Refute.
5. "Subsidies put a huge burden on government's finances, but are necessary for poor and marginal farmers." Do you agree that granting subsidies justify the objective of social justice?

NCERT QUESTIONS

1. Define a plan.
2. Why did India opt for planning?
3. Why should plans have goals?
4. What are miracle seeds?
5. What is marketable surplus?
6. Explain the need and type of land reforms implemented in the agriculture sector.
7. What is Green Revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.
8. Explain 'growth with equity' as a planning objective.
9. Does modernisation as a planning objective create contradiction in the light of employment generation? Explain.
10. Why was it necessary for a developing country like India to follow self-reliance as a planning objective?
11. What is sectoral composition of an economy? Is it necessary that the service sector should contribute maximum to GDP of an economy? Comment.
12. Why was public sector given a leading role in industrial development during the planning period?
13. Explain the statement that green revolution enabled the government to procure sufficient food grains to build its stocks that could be used during times of shortage.
14. While subsidies encourage farmers to use new technology, they are a huge burden on government finances. Discuss the usefulness of subsidies in the light of this fact.
15. Why despite the implementation of green revolution, 65% of our population continued to be engaged in the agriculture sector till 1990?
16. Though public sector is very essential for industries, many public sector undertakings incur huge losses and are a drain on the economy's resources. Discuss the usefulness of public sector undertakings in the light of this fact.
17. Explain how import substitution can protect domestic industry.
18. Why and how was private sector regulated under the IPR 1956?
19. **Match the following :**
 1. Prime Minister
 2. Gross Domestic Product
 3. Quota
 4. Land Reforms
 5. HYV Seeds
 6. Subsidy
 - A. Seeds that give large proportion of output
 - B. Quantity of goods that can be imported
 - C. Chairperson of the planning commission
 - D. The money value of all the final goods and services produced within the economy in one year
 - E. Improvements in the field of agriculture to increase its productivity
 - F. The monetary assistance given by government for production activities.