



# INDIAN SCHOOL AL WADI AL KABIR

<b>Class: XII</b>	<b>Department: Commerce</b>
<b>Work Sheet: 1</b> <b>Indian economic Development</b>	<b>Topic: Indian Economy (1950-1990)</b>

1. In 1955, Karve committee was constituted for aiming the ----- (Development of small scale industries)
2. During India's first seven five-year plans, the government of India adopted ----- policy to protect domestic industries. (Import Substitution)
3. What was the state of agriculture in India prior to independence?  
There was neither growth nor equity in the agricultural sector
4. What is sectorial composition of an economy?  
It refers to contribution made by three sectors of the economy in the GDP of the Country.
5. Why were the land reforms not implemented successfully?  
(Explain how big zamindars misused and challenged the legislation)
6. What structural changes do occupational undergo as the economy develops? (Refer notes)
7. Explain long term objectives of 5-year plans in India.  
(To achieve some predetermined goals within a specified time period. And detailed analysis of the problems at hand and making conscious decisions to solve them)
8. What has been the impact of self- reliance on the Indian economy? (Explain the goal self-reliance)
9. Is it essential that growth in agricultural output leads to growth of the economy? Give reasons? (Refer notes)
10. How did the Govt ensure that even the small farmers benefit from the green revolution like the rich farmers?  
(Through minimum support price, sufficient credit facility, package of inputs before sowing seasons)
11. How do small scale industries promote rural development? (More labour intensive, generates more employment)
12. Explain how the tariffs and quotas protect the domestic industries. (Refer notes)
13. How was the licensing policy misused by some industrial houses? (Refer notes)
14. How did the Govt promote regional equality in industrial development?  
(Explain about programmes taken by the government to promote small scale industry, license)
15. Explain the policy of 'Land to the tiller' and its benefits.  
(Explain about: abolition of zamindari system, abolition of intermediaries, land ceiling)

16. 'Subsidies provide an incentive for wasteful use of resources.' Comment. (Refer notes answer regarding arguments of subsidies)
17. Critically examine the economic policy prior to 1991, with its achievements and failures. (Refer notes)
18. Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:

**(A): Low-cost housing is not considered a “demand” in capitalistic society.**

**(R): In a socialist society the government decides what goods are to be produced in a accordance with the needs of society**

- Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- Assertion (A) is true but Reason (R) is false.
- Assertion (A) is false but Reason (R) is true.

**Ans: b**

19. Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:

**(A): In the first phase of the green revolution, all the states received the HYV or High Yielding Variety of seeds.**

**(R): The use of HYV seeds primarily benefited the wheat growing regions only**

- Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- Assertion (A) is true but Reason (R) is false.
- Assertion (A) is false but Reason (R) is true.

**Ans: d**

20. Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:

**(A): Industrial Policy Resolution of 1956 was adopted, in accordance with the goal of The state controlling the commanding heights of the economy**

**(R): System of licences was used for all the industries after the IPR 1956.**

- Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- Assertion (A) is true but Reason (R) is false.
- Assertion (A) is false but Reason (R) is true. **Ans: c**

21. Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:

**(A): Post Independence, after Green Revolution, India became self-sufficient in food production.**

**(B): In industrial sector, many economists became dissatisfied with the performance of many public sector enterprises**

- a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- c. Assertion (A) is true but Reason (R) is false.
- d. Assertion (A) is false but Reason (R) is true.

**Ans: b**

22. Read the following Statements – Assertion (A) and Reason (R). Choose one of the Correct alternatives given below:

**(A): There are different goods and services that the country needs but the private sector doesn't produce them all.**

**(R): Private sector is demand and money driven.**

- a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).
- c. Assertion (A) is true but Reason (R) is false.
- d. Assertion (A) is false but Reason (R) is true.

**Ans: a**

### 23. CASE STUDY:

#### Five-Year Plans of India

From: Wikipedia, the free encyclopedia

The Twelfth Plan completed its term in March 2017. Prior to the Fourth Plan, the allocation of state resources was based on schematic patterns rather than a transparent and objective mechanism, which led to the adoption of the Gadgil formula in 1969. Revised versions of the formula have been used since then to determine the allocation of central assistance for state plans. The new government led by Narendra Modi, elected in 2014, has announced the dissolution of the Planning Commission, and its replacement by a think tank called the NITI Aayog (an acronym for National Institution for Transforming India).

#### ANSWER THE FOLLOWING QUESTIONS:

1. Planning commission was renamed as \_\_\_\_\_ in \_\_\_\_\_ year.

Ans: NITI AAYOG in 2015

2. Who was the last Deputy Chairman of Planning?

Ans: Montek Singh Ahluwalia.

3. Who announced the replacement of planning commission and when?

Ans: The new government led by Narendra Modi, has announced the replacement in 2014.

4. Who was the first chairman of planning commission?

Ans: Prof. Mahalanobis

24. Match the following and choose the correct alternative:

Column I	Column II
1. Prime Minister	A. The money value of all the final goods and services produced within the economy in one year
2. Gross Domestic Product	B. Adoption of new technology
3. Modernisation	C. Chairperson of the planning commission
4. Self-sufficiency	D. Avoiding imports of those goods which could be produced in India itself.

1-(c), 2- (a), 3- (b), 4- (d)

25. Match the following and choose the correct alternative:

Column I	Column II
1. Quota	A. Quantity of goods that can be imported
2. Land Reforms	B. Seeds that give large proportion of output
3. HYV Seeds	C. Improvements in the field of agriculture to increase its productivity
4. Subsidy	D. The monetary assistance given by government for production activities.

1-A, 2- C, 3- B, 4-D

1. In which of the following type of economy are resources owned privately and the main objective behind economic activities is profit-making?

- (A) **Capitalist**  
(B) Socialist  
(C) Mixed  
(D) Global
2. Which of the following is the main objective of carrying out various economic activities?  
(A) Profit  
(B) **Public welfare**  
(C) Competition  
(D) Equality
3. When was the National Development Council (NDC) set up as an adjunct to the Planning Commission?  
(A) 1950  
(B) 1969  
(C) **1952**  
(D) 1979
4. Agriculture sector contributed \_\_\_\_\_ percent to the GDP in 1990-91.  
(A) 24.6  
(B) **34.9**  
(C) 40.5  
(D) 59.0
5. What is needed to provide protection against natural calamities like floods, drought, locusts, thunderstorms, etc.?  
(A) Multiple cropping  
(B) Green revolution  
(C) **Crop insurance**  
(D) HYV
6. Which of the following steps promoted the growth of the economy as a whole by stimulating the development of industrial and tertiary sectors?  
(A) Independence  
(B) **Planning**  
(C) Colonial rule  
(D) Green revolution
7. How many industries have been reserved for the public sector under Industrial Policy Resolution, 1956?  
(A) **17**  
(B) 21  
(C) 15  
(D) 2

8. The percentage of the total population below the poverty line has \_\_\_\_\_ in India since independence. (declined)
9. \_\_\_\_\_ is the Chairman of the Planning Commission. (Prime minister)
10. \_\_\_\_\_ economy is the framework of planning in India. (Mixed economy)
11. **State whether the following statements are true or false.**  
In a capitalist economy, production takes place for selling the output in the market with profit as the primary motive. (True)
12. Land Reforms were introduced to make tillers the owners of the land. (True)
13. The private Sector comprises industries owned, controlled, and managed by the government with the aim of social welfare. (False)