

## 2. Indian Economy after Independence

### Exercise

#### 1 A. Question

Five year plan in India was borrowed from

- A. Soviet Russia
- B. United States of America
- C. United Kingdom
- D. United Arab Emirates

#### Answer

In Soviet Russia, it was seven-year plan and in India this was adopted as five-year plan in 1950.

#### 1 B. Question

Eleventh Five Year plan Period is

- A. 1956-1961
- B. 1997-2002
- C. 2002-2007
- D. 2007-2012

#### Answer

It commenced on April 2007. (Five year plans now have been abolished)

#### 1 C. Question

Chairman of Planning commission (NITI Aayog) of India is

- A. President of India
- B. Prime Minister of India
- C. Finance Minister of India
- D. Vice President of India

#### Answer

Vice-chairman is appointed to coordinate all the duties of the Niti Ayog.

#### 1 D. Question

Planning Commission of India was setup in the year

- A. 1962
- B. 1950
- C. 1956
- D. 1949

#### Answer

Planning Commission was set up in the year 1950. The function of planning commission is to make policies and execute them.

#### 1 E. Question

Nehru decided that Indian would be a

- A. Mixed economy
- B. Socialist Economy
- C. Capitalist Economy
- D. Money Economy

**Answer**

Mixed economy is one having component and benefits of both socialist and capitalist economy. It's a mix of two and hence a Mixed economy.

**1 F. Question**

Green revolution was introduced in the year

- A. 1967
- B. 1977
- C. 1987
- D. 1957

**Answer**

Green Revolution in India was introduced in 1967 in which high yielding variety seeds and farming tools were provided to the farmers at subsidized rates.

**1 G. Question**

Bhoodan Movement was started by

- A. Jayaprakash Narayan
- B. Jawaharlal Nehru
- C. Acharya Vinobhabhave
- D. Dr. Rajendra Prasad

**Answer**

It was a land reform movement, in which government helped to redistribute lands help by landlords amongst landless poor.

**1 H. Question**

Which year has a special Significance In India Economy

- A. 1981
- B. 1991
- C. 2001
- D. 2010

**Answer**

Various Economic reforms were initiated to decentralize economic growth and development of industrialization. Commonly they were known as LPG policies (Liberalization, Privatization and Globalization).

**1 I. Question**

The Organization which is responsible for research and development in the areas of satellite and Communication is

- A. ICAR
- B. ICMR
- C. ISRO

D. CSIR

**Answer**

Indian Space Research Organization is responsible for the task. India is amongst 6 nations capable of satellite launches.

**1 J. Question**

As per 2011 census the literacy rate India is

- A. 74.04%
- B. 65.8%
- C. 66.8%
- D. 67.8%

**Answer**

According to the previous census done in 2011 India's literacy rate was 74.04% which was around 18% at the time of independence.

**2 A. Question**

Write any three Object of Eleventh Five-year plan.

**Answer**

The objectives of Eleventh Five year plan were as follows:

- a. Reducing Poverty
- b. Redistribution of wealth amongst citizen
- c. Increasing the National Income
- d. Streamlining and making agriculture and manufacturing sector more efficient by removing inefficiencies
- e. Generating Employment

**2 B. Question**

Write a note on Green revolution

**Answer**

It was an agricultural reform introduced by ICAR (Indian Council of Agricultural Research). In which with the help of improved irrigation facility and High Yielding Variety (HYV) were used to increase the overall production in agricultural sector, it was launched in 1967.

**2 C. Question**

What is mixed Economy?

**Answer**

It is a special kind of economy in which components of both socialist and capitalist economy are present. Both the public sectors as well as private sector work together and sometime compete with each other to outset economic growth.

**2 D. Question**

What is Multi National Corporation?

**Answer**

MNCs are large companies with their business operations running in several countries (Honda, Panasonic, and Royal Enfield) but are centrally managed from a single (home) country.

**2 E. Question**

Write a note on cottage Industries

**Answer**

Cottage industries are generally small-scale household industries, producing goods to fulfill the demand of local community. They use primitive methods of production. Handloom industry is one of the examples of cottage industry.

**2 F. Question**

Write a note on Liberalization

**Answer**

Liberalization is removal of unnecessary restrictions, regulations and policies, to encourage private sector into core industries with public sector, it is a movement towards free market economy. (Laissez-Faire).

**2 G. Question**

What is Privatization?

**Answer**

It refers to setting up private sector in public sector utilities (telecommunication). It refers to transforming economic activities from public sector to private sector.

**2 H. Question**

What do you mean by Globalization?

**Answer**

Globalization refers to linkage of markets of various nations to undertake economic activities. It means that the goods and services produced in an economy can be purchased or sold in any other economy. It is movement of different economies towards each other to increase trade and commerce activities.

**2 I. Question**

Write a note on Transport System in Tamil Nadu.

**Answer**

The efficient transportation network in Tamil Nadu has boosted economic growth of the state. There are road networks, with rail networks and regular surveys are undertaken to lay new rail networks.

Chennai also has a metro system for transit. There are 3 major ports in Tamil Nadu, located at, Ennore, Chennai and Tuticorin. Apart from these there are various domestic and international airports in Tamil Nadu.

**3 A. Question**

Write down the Objectives of Eleventh Five Year Plan.

**Answer**

The objectives of Eleventh Five year plan were as follows:

- a. Reducing Poverty
- b. Redistribution of wealth amongst citizens
- c. Increasing the National Income
- d. Streamlining and making agriculture and manufacturing sector more efficient by removing inefficiencies
- e. Generating Employment

**3 B. Question**

Explain Green Revolution.

**Answer**

It was an agricultural reform introduced by ICAR (Indian Council of Agricultural Research). In which with the help of improved irrigation facilities and High Yielding Variety (HYV) were used to increase the overall production in agricultural sector, it was launched in 1967.

### **3 C. Question**

Explain Economic Reforms of 1991.

#### **Answer**

Three major reforms were undertaken to agitate economic growth. They were as following:

a. Liberalization

It is removal of unnecessary restriction, regulations and policies, to encourage private sector into core industries with public sector, it is a movement towards free market economy.

b. Globalization

It refers to linkage of markets of various nations to undertake economic activities. It means that the goods and services produced in an economy can be purchased or sold in any other economy. It is movement of different economy towards each other to increase trade and commerce activities.

c. Privatization

It refers to setting up private sector in public sector utilities (telecommunication). It refers to transforming economic activities from public sector to private sector.

These reforms were aimed at rapid industrialization. It also encouraged foreign investment, opening doors for MNCs. It also led to development of small scale and cottage industries (through Concessions). Steps were taken to encourage private sector and co-existence amongst public and private sector.

### **3 D. Question**

Explain the various Power Programs in Tamil Nadu.

#### **Answer**

Following are the Power Programs:

a. Thermal power

b. Hydel power (Hydro)

c. Nuclear Power (Atomic)

d. Wind power

### **4. Question**

Find out major agricultural crops in your area

#### **Answer**

Following are the major crops of Tamil Nadu:

a. Maize

b. Legumes

c. Rice

d. Finger Millet

e. Pearl Millet

f. Sorghum