



INDIAN SCHOOL AL WADI AL KABIR

Class: XII	Department: Commerce
WORKSHEET: 1	Topic: Indian Economy (1950-1990)

1. Which of the following land reforms measures have been implemented in India? (Choose the correct option)

- i. Abolition of intermediaries.
- ii. Ceiling on land holdings.
- iii. Regulation of rent.

- (A) Only i
- (B) Only i and ii
- (C) Only ii and iii
- (D) All of the above

2.

Match the following:

Column -A	Column -B
a- High Yielding Variety of seeds	1- Zamindari system
b- Inter-mediaries	2- Ceiling on land holding
c- Maximum amount of land	3- Consolidation of land holding
d- Scattered land	4- Green Revolution

- (A)- a-1, b-2, c-3, d-4
- (B)- a-2, b-3, c-4, d-1
- (C)- a-3, b-4, c-1, d-2
- (D)- a-4, b-1, c-2, d-3

3. Green Revolution is most successful in:

- a) Wheat and Rice
 - b) Wheat and Vegetables
 - c) Rice and Pulses
 - d) Tea and Coffee
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4. Name the two states in which land Reform was successful.
- (a) Maharashtra and Tamil Nadu
 - (b) Karnataka and West Bengal
 - (c) Uttar Pradesh and Bihar
 - (d) West Bengal and Kerala
5. Name the community formed for the village and small-scale industry in 1955.
- (a) Narsimha committee
 - (b) Bansal committee
 - (c) Rangarajan committee
 - (d) Karve committee
6. Fixing the maximum land holding for an individual is known as:
- (A) ceiling of land holdings
 - (B) consolidation of land holdings
 - (C) regulation of rent
 - (D) security of tenure
7. _____ refers to the updating and adaption of modern technology in the process of growth.
- (A) Modernisation
 - (B) Economic development
 - (C) Self-sufficiency
 - (D) None of these
8. 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
9. 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 seeds
10. 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
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11. How many industries have been reserved for the public sector under Industrial Policy Resolution, 1956?
(A) 17
(B) 21
(C) 15
(D) 2
12. Export promotion is a strategy:
(A) To earn foreign exchange by promoting domestic exports and making domestic industry competitive in the international market
(B) To save foreign exchange by encouraging domestic production of such goods which the country has been importing from the rest of the world
(C) Of protecting domestic industry from international competition in the domestic market
(D) None of these
13. Which of the following is correct in the context of small-scale industry?
(A) Small-scale industry is labour-intensive
(B) Small-scale industry needs much smaller investment, compared to large-scale industry
(C) Small-scale industry shows locational flexibility
(D) All of these
14. Licensing policy of the government was to promote:
(A) profit
(B) to promote regional income
(C) regional equality
(D) resource saving
15. Small-scale industry investment is:
(A) < Rs. 1crore
(B) < Rs. 5crore
(C) < Rs. 10crore
(D) < Rs. 20crore

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

- 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.

1. **Assertion:** - India was considered as an agrarian economy on the eve of independence.
Reason: Around 30% people were depending on agriculture.

A: c

2. **Assertion:** - As per Industrial policy-1956, the industries classified into 3 groups.

Reason: - Directly or indirectly all the industries were under the control of the Government

A: a

3. **Assertion:** - In the first seven five-year plans of India, the trade was commonly called an 'inward looking' trade strategy.

Reason: Imports were protected by the imposition of tariff and quotas which protect the domestic firms from foreign competition.

A: a

4. **(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 accordance with the needs of society.

Ans: b

5. **(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

Ans: c

6. **(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

Ans: b

CASE STUDY:

1. Industrial Policy is the set of standards and measures set by the Government to evaluate the progress of the manufacturing sector that ultimately enhances economic growth and development of the country. The government takes measures to encourage and improve the competitiveness and capabilities of various firms. Industrial policy resolution 1956 was the clear declaration of the government on the leading role of public sector in the process of industrialization. This resolution laid the roadmap of second five-year plan also. In IPR-1956, industries were classified into three categories. Public sector was given primary role in the industrial development of the country. Industries in the private sector could be established only through a license from the government. Main idea of industrial licensing was to encourage industries in the backward regions of the country. Private sector was offered many types of industrial concessions for establishing industries in backward regions like tax holidays and subsidized power supply. Karve committee (1955) also focused on the role of small-scale industries to achieve the goal of industrial development. As far as possible, domestic industries were protected from the foreign competition. Protection was provided through: heavy imports tariffs and by fixing import quotas.

1. Main features of IPR 1956 are:

- a) Protection to cottage and small-scale industries.
 - b) Specific and all-important role assigned to public sector.
 - c) Cautions approach towards foreign capital
 - d) All of these.
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2. Schedule C industries development were left to:

- a) Public sector
- b) Private sector
- c) Both (a) and (b)
- d) None of these.

3. Which year Karve committee was setup to develop small scale Industries.

- a) 1955
- b) 1965
- c) 1956
- d) 1966

4. How many types Industries were classified in IPR 1956

- (a) 2
- (b) 3
- (c) 4
- (d) 5

2. 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

1. Why despite the implementation of green revolution 65% of our population continues to be engaged in agriculture till 1990.

On the negative side, 65% of the country's population continued to be employed in

agriculture even till 1990. Economists have found out that as the nation becomes more prosperous, the proportion of GDP contribution by agriculture as well as proportion of population working in this sector declined considerably. In India between 1950 and 1990, the proportion of GDP by agriculture declined but not the population depending on it. The other reason was that the industrial and service sector could not absorb the surplus labour force which was a failure of our policies during 1950-1990.

2. What are the achievements of green revolution.

Achievements of the Green Revolution:

- Self-sufficiency in food grains through the use of high-yielding variety seeds for wheat and rice.
- A decline in the price of food grains as compared to other consumption goods; hence, low-income groups benefited from reduced prices.
- Procure the required amount of food grains to build a stock to be used in times of shortage.
- The government provided loans to small farmers to purchase the necessary inputs for new technology.

3. Note on Subsidies:

Subsidies to farmers

A subsidy is a direct or indirect monetary assistance granted by the government for production activities. Economists have different views on whether subsidies encourage farmers to use new technology or are a huge burden on government finances. For and against points highlighting farm subsidies in India:

Usefulness of subsidies	Against subsidies
<ul style="list-style-type: none"> • Subsidies help in <i>encouraging farmers</i> to use new and innovative technology. 	<ul style="list-style-type: none"> • Once technology is widely accepted, the government should stop providing goods at subsidised rates.
<ul style="list-style-type: none"> • In India, more than 50% of the farmers are poor and cannot afford new technology in their farming activity. So, the government can help them by providing subsidies. 	<ul style="list-style-type: none"> • Subsidies are provided to benefit farmers, but it has been observed that the fertiliser industry has benefited others more than farmers.
<ul style="list-style-type: none"> • Abolishment of subsidy will violate the goal of equity because it raises differences between poor and rich farmers in India. 	<ul style="list-style-type: none"> • Also, farmers from prosperous regions benefited from subsidies more than farmers from poor regions.
<ul style="list-style-type: none"> • Application of new technology in farming will increase the total output of agricultural products in developing nations. 	<ul style="list-style-type: none"> • The fertiliser subsidy should not be continued as it failed to serve the target group.