INDIAN SCHOOL AL WADI AL KABIR

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

1. India adopted a type of economic system between 1950 -1990 _______________.
   a. Capitalistic economy
   b. Socialistic economy
   c. Mixed the economy
   d. None of these

2. Main objective of India's First Five-Year Plan initiated in 1951-1956 was………………?
   a. Industrial development
   b. Self-reliance in defence
   c. Agricultural development
   d. Import substitution

3. The Green Revolution in India was mainly associated with the increase in the production of:
   a. Pulses
   b. Wheat and rice
   c. Sugarcane
   d. Oilseeds

4. After studying the economic strategies adopted by India between 1950 and 1990, a student concluded that the government played a central role in economic planning, focusing on self-reliance and heavy industry. Which of the following developments best supports this conclusion?
   a. Rapid liberalization of foreign trade and investment policies
   b. Growth of private sector enterprises with minimal government control
   c. Implementation of Five-Year Plans emphasizing public sector and import substitution
   d. Adoption of a free market economy with limited state intervention

5. During the period 1950–1990, India adopted a mixed economy model. What does a mixed economy implies in the Indian context?
   a. Complete control of private sector over resources
   b. Complete government ownership of all businesses
   c. Co-existence of public and private sectors with planned development
   d. Economy driven entirely by market forces

6. Read the following statements and choose the correct option:
   Statement 1: The public sector was given a leading role in India's economic development during the early planning years.
   Statement 2: The private sector was restricted due to the lack of capital and technical

know-how.

a. Only Statement 1 is correct
b. Only Statement 2 is correct
c. Both statements are correct
d. Both statements are incorrect

7. Statement 1: The Industrial Policy Resolution of 1956 aimed at establishing a socialist state pattern of society.

   Statement 2: It encouraged private sector dominance in all industries.

   a. Both statements are true
   b. Both statements are false
   c. Statement 1 is true and 2 is false
   d. Statement 1 is false and 2 is true

8. The portion of agricultural produce which is sold in the market by the farmers is known as,

   a. Trade deficit
   b. Marketed surplus
   c. Subsidy
   d. Import substitution

9. When was India's 12th 5-year plan launched?

   a. 1997 – 2002
   b. 2002 – 2007
   c. 2007 – 2012
   d. 2012 – 2017

10. Who among the following was the Chairman of Planning Commission?

   a. Prime Minister of India
   b. President of India
   c. Finance Minister of India
   d. None of the above

ASSERTION AND REASONING:

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

1. Assertion (A): India adopted Five-year plans for economic development.
   Reason (R): The Soviet Union successfully used planning to grow its economy.
   A: b
2. Assertion (A): Land reforms in India achieved only limited success.
   Reason (R): Implementation of land reforms varied widely across States.
   A: a
3. Assertion (A): India adopted economic planning to ensure equitable distribution of wealth.

Reason (R): Economic planning helps eliminate poverty and bridge income disparities.

A: a

QUESTIONS:

1. Explain the meaning of economic planning.
2. What is marketable surplus?
3. The benefits of green revolution was restricted to few states and few crops in initial stages of planning. Why?
4. The Industrial Policy Resolution, 1956 categorized industries on the basis of ownership. State those categories.
5. Agriculture sector is deemed to be the backbone of Indian economy. Why?
6. What is green revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.
7. "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.
8. Explain how import substitution can protect domestic industry?
9. Why there was a need for protection of small-scale industries? State the steps undertaken by the government for their growth.
10. Discuss briefly, how institutional reforms (land reforms) have played a significant role in transforming Indian agriculture.

CASE BASED QUESTIONS

Read the following case study paragraph carefully and answer the questions on the basis of the same.

The Green Revolution in the 1960s introduced high-yielding variety (HYV) seeds, chemical fertilizers, and irrigation methods. It significantly increased food grain production, especially in Punjab, Haryana, and Western Uttar Pradesh. However, it also led to regional imbalances, increased mechanization, and greater income disparity among farmers. The green revolution in India refers to a period when Indian Agriculture was converted into an industrial system due to the adoption of modern methods and technology such as the use of HYV seeds, tractors, irrigation facilities, pesticides and fertilizers.

It was funded by the US and the Indian Government and the Ford and Rockefeller Foundation. The Green Revolution in India is largely the Wheat Revolution as the wheat production increased by more than three times between 1967-68 and 2003-04, while the overall increase in the production of cereals was only two times.

Questions:

1. Elaborate the key components of the Green Revolution?
2. Name two states that benefited the most.
3. Mention two negative consequences of the Green Revolution.