

Chapter 8

II. Very Short Answer Questions:

21. What are the Phases of colonial exploitation of India?

- ▲ Period of merchant capital
- ▲ The period of industrial capital and
- ▲ The period of finance capital

22. Name out the different types of land tenure existed in India before Independence.

1. Zamindari system
2. Mahalwari system
3. Ryotwari system

23. State the features that distinguish a land tenure system from other system.

- ★ Who owns the land ;
- ★ Who cultivates the land;
- ★ Who is responsible for paying the land revenue to the government.

24. List out the weaknesses on Green Revolution.

- ✧ Indian Agriculture was still a gamble of the monsoons.
- ✧ This strategy needed heavy investment in seeds, fertilizers, pesticides and water.
- ✧ The income gap between large,
- ✧ Widespread unemployment among agricultural labourers in the rural areas.

25. What are the objectives of Tenth five year plan ?

Main Objectives 10th FYP (2002-2007)

1. This plan aimed to double the per capita income of India in the next 10 years.
2. It aimed to reduce the poverty ratio to 15% by 2012.
3. Its growth target was 8.0% but it achieved only 7.2%.

26. What is the difference between HDI and PQLI ?

Points	PQLI	HDI
Meaning	It refers to overall well being of people	It refers to composite measure of economic & social progress to find out the quality of human life
Made by	Morris D.Morris in 1979	Mahabub – ul – Haq in 1990 for UNDP
Based on	PQLI is based on a) Life expectancy indicator b) Infant mortality indicator c) Basic Literacy indicator	HDI is based on a) Life expectancy indicator b) Educational attainment indicator c) Standard of Living indicator

27. Mention the indicators which are used to calculate HDI.

1. Life expectancy at birth
2. Adult literacy rate
3. Gross Enrollment ratio
4. GDP Per capita (PPP US \$)

III. Short Answer Questions:

28. Explain about the Period of Merchant Capital.

1. The period of merchant capital was from 1757 to 1813.
2. The only aim of the East India Company was to earn profit.
3. India had been considered as the best hunting ground for capital by EIC
4. The company administration succeeded in generating huge surpluses which were repatriated to England.

29. The Handicrafts declined in India in British Period. Why?

- Through discriminatory tariff policy, the British Government purposefully destroyed the handicrafts.
- With the disappearance of nawabs and kings, there was no one to protect Indian handicrafts.
- Indian handicraft products could not compete with machine-made products.
- The introduction of railways in India increased the domestic market for the British goods.

30. Elucidate the different types of land tenure system in colonial India.

❖ **Zamindari System or the Land lord-Tenant System**

Zamindars were declared as the owners of the land and they were responsible to pay the land revenue to the government.

❖ **Mahalwari System or Communal System of Farming**

The ownership of the land was maintained by the collective body usually the villagers which served as a unit of management.

❖ **Ryotwari System or the Owner-Cultivator System**

Under this system the ownership rights of use and control of land were held by the tiller himself.

31. State the reasons for nationalization of commercial banks.

- The main objective of nationalization was **to attain social welfare**.
- Nationalisation of banks helped **to curb private monopolies**
- Needed **to encourage the banking habit among the rural population**.
- **To reduce the regional imbalances** where the banking facilities were not available.
- **Credit facilities mainly to the agriculture sector** and its allied activities

32. Write any three objectives of Industrial Policy 1991.

Objectives:

- ★ Reduce disparities in income and wealth
- ★ Higher employment generation
- ★ Focus on development of small scale sector
- ★ Rural industrialization

33. Give a note on Twelfth Five Year Plan.

1. Its main theme is “Faster, More Inclusive and Sustainable Growth”.
2. Its growth rate target is 8%.

Major Objectives:

- ✧ For growth to be more inclusive we need: Better performance in agricultural
- ✧ Faster creation of jobs, especially in manufacturing
- ✧ Stronger efforts at health, education and infrastructure

34. What is PQLI ?

- ✧ Morris D Morris developed the Physical Quality of Life Index (PQLI).
- ✧ The PQLI is a measure to calculate the quality of life (well being of a country).
- ✧ For this, he included three indicators such as life expectancy, infant mortality rate and literacy rate.
- ✧ A scale of each indicator ranges from the number 1 to 100.

IV. Long Answer Questions:

35. Discuss about the Indian economy during British Period.

On the basis of the form of colonial exploitation, economic historians have divided the British period into three phases: namely,

1. The period of merchant capital
2. The period of industrial capital
3. The period of finance capital

Periods under British Rule	Period	State of Indian Economy
Period of merchant capital	From 1757 TO 1813	4. Aim of the East India Company was to earn profit 5. The best hunting ground for capital 6. The officers of the company were unscrupulous and corrupt.
Period of Industrial Capital	From 1813 To 1858	4. India had become a market for British textiles. 5. Indians were exploited 6. India's traditional handicrafts were thrown out of gear.
Period of Finance Capital	From 1858 To 1947	4. Finance imperialism began to entrench itself 5. Britain decided to make massive investments in various fields 6. Railway construction policy of the British led to unimaginable as well as uneconomic.

36. Explain the role of SSIs in economic development?

1. Provide Employment

SSIs use labour intensive techniques. Hence, they provide employment opportunities to a large number of people.

2. Bring Balanced Regional Development

SSIs promote decentralized development of industries as most of the SSIs are set up in backward and rural areas.

3. Help in Mobilization of Local Resources

SSIs help to mobilize and utilize local resources like small savings, entrepreneurial talent etc.,

4. Pave for Optimisation of Capital

SSIs require less capital per unit of output. They provide quick return on investment

5. Promote Exports

SSIs do not require sophisticated machinery. There is a great demand for goods produced by SSIs in international market.

6. Develop Entrepreneurship

SSIs help to develop a class of entrepreneurs in the society

37. Explain the objectives of nationalization of commercial banks.

- ▲ The main objective of nationalization was to attain social welfare.
- ▲ Nationalisation of banks helped to curb private monopolies in order to ensure a smooth supply of credit
- ▲ To encourage the banking habit among the rural population.
- ▲ To reduce the regional imbalances where the banking facilities were not available.
- ▲ After nationalization, new bank branches were opened in both rural and urban.
- ▲ Credit facilities mainly to the agriculture sector and its allied activities

38. Describe the performance of 12th five year plan in India.

➔ Its main theme is "Faster, More Inclusive and Sustainable Growth".

➔ Its growth rate target is 8%.

Major Objectives:

- ★ For growth to be more inclusive we need; Better performance in agriculture
- ★ Faster creation of jobs, especially in manufacturing
- ★ Stronger efforts at health, education and infrastructure.

- ★ Special plans for disadvantaged/backward regions

Major Achievements (Performance of 12th Five Year Plan)

- ❖ Implementation of Pandit Madan Mohan Malaviya National Mission on Teachers & Teaching.
- ❖ Uchchatar Aavishkar Abhiyan programme to promote industry-specific need-based research.
- ❖ The National Mission on Education through Information and Communication Technology for making the best use of ICT
- ❖ Rashtriya Uchchatar Shiksha Abhiyan (RUSA) has been approved which aims to achieve equity, access and excellence in higher education.
- ❖ Free and compulsory education to all children in the age group of 6 to 14 years
- ❖ Construction of school toilets under Swachh Vidyalay initiative
- ❖ Implementation of Udaan programme to ensure quality education for girl child
- ❖ Padhe Bharat Badhe Bharat initiative to increase learning outcomes in children.

Chapter 9

II. Very Short Answer Questions:

21. Why was structural reform implemented in Indian Economy?

Indian economy responded to the crisis by introducing a set of policies known as Structural Reforms.

22. State the reasons for implementing LPG.

Basic reasons behind liberalization, privatization could be summarized as nations believe that globalization and nation - states are not in contradiction.

23. State the meaning of Privatization.

Privatization means transfer of ownership and management of enterprises from public sector to private sector.

24. Define disinvestment

Disinvestment means selling of government securities of Public Sector Undertakings (PSUs) to other PSUs or private sectors or banks.

25. Write three policy initiative introduced in 1991 – 92 to correct the fiscal imbalance.

- ✧ Reduction in fertilizer subsidy
- ✧ Abolition of subsidy on sugar
- ✧ Disinvestment of a part of the government holdings

26. State the meaning of Special Economic Zones.

A **special economic zone (SEZ)** is an area in which business and trade laws are different from the rest of the country. and their aims include: increased trade, increased investment, job creation

27. State the various components of Central sector schemes under post - harvest measures.

The ministry of food processing Industries (MOFPI) has implemented various components of central sector schemes, namely :

- (i) Mega Food Parks (ii) Scheme for Quality Assurance.

III. Short Answer Questions:

28. How do you justify the merits of Privatisation?

- ❖ Helps in reducing the burden on government.
- ❖ Makes the public sector units competitive.
- ❖ Greater autonomy for public sector units.
- ❖ Industrial growth.