

INTERNATIONAL INDIAN SCHOOL BURAIDAH

CLASS XII ECONOMICS WORKSHEET 2

Indian Economic Development L-2 & 3

I. Choose the correct answer

1. When was the first five-year plan launched in India?

(A) 1959 to 1964 (B) 1948 to 1953 (C) 1955 to 1960 (D) 1951 to 1956

2. Which of the following is the main difference between the small scale units and large scale units?

(A) The amount of investment (B) The volume of output (C) The size of the unit area
(D) The volume of sale

3. What type of economy has been adopted by India?

(A) Socialist (B) Capitalist (C) Mixed (D) Communist

4. In which year did India adopt the economic reforms?

(A) 1991 (B) 1993 (C) 1998 (D) 2001

5. Where is the headquarters of WTO located?

(A) Italy (B) Geneva (C) New York (D) Washington

6. Which of the following statements correctly describes the process of privatisation?

(A) The privatisation process involves transferring a company to a non-profit organization

(B) The privatisation process involves outsourcing services to other companies

(C) The privatisation process involves selling off a few public sector units to the private sector

(D) None of the above

7. Which of the following statements is true about liberalisation?

- (A) It involves the reduction of government controls and deregulation along with greater autonomy for the private investments
- (B) It refers to contracting some of the activities performed within the organisation to third parties
- (C) Both A and B are correct
- (D) Both A and B are incorrect

II. Very Short Answer Questions

- Q1. How many countries are members of the WTO?
- Q2. What is the meaning of quantitative restrictions?
- Q3. Who is the Chairman of Planning Commission?
- Q4. Define green revolution.
- Q5. What is import substitution?

III. Short Answer Questions

- Q1. Discuss the need for privatisation. What are the ways in which PSUs can be privatised?
- Q2. How important is the role of outsourcing in globalisation process?
- Q3. Explain any two features of Indian agriculture.
- Q4. Explain briefly the concept of industrial licensing.

IV. Long Answer Questions

- Q1. State the objectives of WTO.
- Q2. What was the need for economic reforms in India? Explain.
- Q3. Discuss the problems related to agriculture in India.
- Q4. Why is it important to promote small scale industries? Explain.