



Brain International School

Vikas Puri, New Delhi

ASSIGNMENT NO. 2

SUBJECT: ECONOMICS

CLASS-XII

MAY,2025

MACROECONOMICS

CH 2: INDIAN ECONOMY

- Q1. Why do you think India adopted a mixed economy model after independence instead of a fully capitalist or socialist system?
- Q2. Evaluate the success of the Green Revolution. Did it help reduce regional inequality or increase it? Justify your answer.
- Q3. Despite setting up large-scale public sector industries, India's industrial growth remained sluggish. Analyze the reasons behind this phenomenon.
- Q4. Was the license raj more of a facilitator or an obstacle in India's economic development? Support your view with arguments.
- Q5. Explain how the import substitution policy aimed at self-reliance led to inefficiency in Indian industries during 1950–1990.
- Q6. If you were an economic advisor in the 1980s, what two major policy changes would you have recommended to improve the Indian economy? Justify your suggestions.
- Q7. Compare the role of agriculture in India's Five Year Plans with that of industry. Do you think agriculture was given due importance?
- Q8. Analyze how the policy of protectionism impacted the competitiveness of Indian industries in the global market.
- Q9. "Heavy dependence on the public sector led to inefficiency and lack of innovation." Evaluate this statement with reference to India's industrial policy during 1950–1990.

CH 2: ECONOMIC REFORMS

- Q1. What do you mean by economic reforms? Why were they introduced in India in 1991?
- Q2. Define liberalization. Mention any two liberalization measures taken in the industrial sector.
- Q3. Explain the term privatization. Give one method through which privatization has been carried out in India.

Q4. What is globalization? How has it affected the Indian economy?

Q5. Distinguish between liberalization and globalization.

Long Answer / HOTS Questions

Q6. “The economic reforms of 1991 were a turning point in Indian economic history.” Discuss this statement in detail.

Q7. What were the main causes of the 1991 economic crisis in India?

Q8. Explain the impact of LPG reforms on the agricultural and industrial sectors of India.

Q9. Discuss both positive and negative impacts of globalization on Indian economy.

Q10. Critically evaluate the role of the World Bank and IMF in influencing India’s economic reform policies.