INDIAN ECONOMY

Lesson 1: Indian Economy on the Eve of Independence

1 Mark:

1. When did modern postal system started in India?
2. What was the infant mortality rate of India during the British rule?
3. When was the Tata Iron and Steel Company incorporated in India?
4. When was the railways introduced in India?

3 / 4 Marks:

1. How did the British rulers' policy adversely affect the foreign trade of India?
2. Why could Indian shipping companies not succeed during the British period? Give reasons.
3. Explain how was Zamindari system an important cause of agricultural stagnation during colonial period?
4. What were the main reasons for slow growth of population during British rule?
5. Mention two important features of India's occupational structure during the British rule?

6 Marks:

1. Explain the main focus of the colonial economic policies in India. Briefly explain the impact of these policies.
2. What were the main causes of India's agricultural stagnation during the colonial period?
3. Give a brief appraisal of India's demographic profile during the colonial period?
4. Mention the state of Indian industries on the eve of independence?

Lesson: 2 Indian Economy 1950-1990

1 Mark:

1. What is a mixed economy?
2. When was planning initiated in India?
3. Give infant industry argument?
4. What was Permit License Raj?

3 / 4 Marks:

1. Why did India opt for planning?
2. What were the benefits of Green Revolution?
3. How do small scale industries promote rural development?
4. Explain import substitution?
5. What are the roles of SSIs? Explain.

6 Marks:

1. How are economic decisions taken in different economic system?
2. Why were the land reforms not implemented successfully?
3. Give the features of IPR, 1956?
4. Explain achievements and failures of planning from 1950 till 1990?
5. What role does the agricultural / industrial sector play in the Indian economy?

Lesson: 3 Liberalization, Privatization and Globalization- An Appraisal

1 Mark:

1. Mention two objectives of New Economic Policy?
2. What are second generation reforms?
3. Name two services outsourced from India?
4. When did WTO start functioning?

3 / 4 Marks:

1. Describe the crisis prevailing in India before 1991?
2. Give the case for globalization?
3. Explain liberalization reforms in tax rates?
4. Explain liberalization reforms in foreign exchange?

6 Marks:

1. What are the objectives of WTO?
2. Give the list of 'navratna' companies.
3. Why were economic reforms needed in India in 1990?
4. What are the achievements of economic reforms?
5. What challenges are faced by economic reforms?

Lesson: 4 Problems of Poverty in India

1 Mark:

1. Explain 'jail cost of living'?
2. What is Head Count Ratio?
3. Name three major programmes that aim at improving the food and nutritional value of the poor.
4. Which states are the most poor?

3 / 4 Marks:

1. Give the difference between relative poverty and absolute poverty?
2. How has poverty line been defined in India?
3. What is Vicious Circle of Poverty?
4. What is MPCE? What are its limitations?
5. Give three main causes of poverty in India?

6 Marks:

1. Write short note on regional variation in incidence of poverty?
2. What are your suggestions for effective solution to the problem of poverty in India?
3. What are the flaws in the poverty alleviation programmes in India?
4. Explain the categories of poor people.
5. Briefly explain the main causes of poverty in India?

Lesson: 5 Human Capital Formation in India

1 Mark:

1. What is human capital?
2. Why do we need to invest in human capital?
3. Define four main objectives of education?
4. Why do people spend money to acquire information?
5. Who prepares the Human Development Index?

3 / 4 Marks:

1. Discuss the growth in government expenditure on education. What does it indicate?
2. How does human capital formation raise social justice?
3. Define human capital and human capital formation?
4. How does rise in economic growth cause human capital?

6 Marks:

1. Differentiate between physical capital and human capital?
2. How is education a challenging proposition?
3. Give adult and female education position in our country?
4. Give cause and effect relationship between human capital and economic growth?

Lesson: 6 Rural Development

1 Mark:

1. What is meant by agricultural diversification?
2. What is TANWA?
3. Give three problems of NABARD?
4. Give weaknesses of RRBs.
5. What do you mean by 'Operation Flood'?
6. What is co-operative marketing?

3 / 4 Marks:

1. Explain the significance of SHGs in rural areas?
2. Write a short note on NABARD.
3. Why does Indian farmer need credit?
4. Why were alternate marketing channels set up?
5. Explain the features of regulated market?
6. What do you understand by MSP, Buffer Stock and PDS?

6 Marks:

1. Explain non-farm productive activities?
2. Explain the concept of rural credit?
3. Mention advantages and limitations of organic farming?
4. Why is rural development significant? What are the key issues involved in its development?
5. Give functions of NABARD?

Lesson:7 Employment- Growth, Information and Related Issues

1 Mark:

1. Define GDP?
2. Define jobless growth.
3. Define Casualisation.
4. Who are hired workers?
5. What is the % distribution of the workforce in the formal sector and informal sectors?

3 / 4 Marks:

1. Explain the type of urban unemployment.
2. What are the adverse effects of unemployment?
3. Give a brief note on the National Rural Employment Guarantee Act 2005.
4. Explain classification of workforce.

6 Marks:

1. Explain the causes of unemployment?
2. Explain occupational structure of workforce.
3. What role does the government play in generating employment opportunities?

STATISTICS FOR INDIAN ECONOMY

Topic: Collection, Organization & Presentation of Data

1. Explain any two methods of basic data collection, along with its two merits and demerits? [4]
2. Define an error and a mistake in statistics? [2]
3. Give two precautions to be taken in questionnaire? [2]
4. We have the following data on the monthly expenditure on food [in rupees] for 30 households in a locality:

115	159	196	205	212	223
256	271	310	129	335	169
184	234	245	241	265	298
144	135	172	173	229	243
220	238	278	243	220	238

[a] Obtain a frequency distribution using following class interval: 100-150, 150-200, 200-250, 250-300, 300-350. [6]

5. Convert into less than, more than frequency distribution: [6]

5-10	10-15	15-20	20-25	25-30
8	10	12	17	3

MIXED BAG:

<table>
<tr><td>17</td><td>If the mean and median of moderately asymmetrical series are 26.8 and 27.9 respectively. Calculate the value of mode.</td></tr>
<tr><td>18</td><td>What do you mean by Chronological Classification?</td></tr>
<tr><td>19</td><td>Give the formula for finding the median in case of continuous series?</td></tr>
<tr><td>20</td><td>Can correlation lie outside -1 and +1?</td></tr>
<tr><td>21</td><td>If Q1 = 41, Q3 = 49, find the value of coefficient of Quartile Deviation?</td></tr>
<tr><td>22</td><td>In a singing competition, two judges rank the 7 constants as follows:

<table>
<tr><td>Judge 1</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>3</td></tr>
<tr><td>Judge 2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>2</td></tr>
</table>
Calculate coefficient of rank correlation.</td></tr>
<tr><td>23</td><td>What is NSSO? Mention any three activities of NSSO?</td></tr>
<tr><td>24</td><td>Explain any three limitations of statistics?</td></tr>
<tr><td>25</td><td>With the help of the following data calculate index number for 2007 taking 2006 as base year.

<table>
<tr><th>Commodity</th><th>Price in 2006 [In Rs.]</th><th>Price in 2007 [In Rs.]</th></tr>
<tr><td>A</td><td>100</td><td>145</td></tr>
<tr><td>B</td><td>90</td><td>130</td></tr>
<tr><td>C</td><td>145</td><td>200</td></tr>
<tr><td>D</td><td>180</td><td>275</td></tr>
<tr><td>E</td><td>85</td><td>150</td></tr>
</table></td></tr>
<tr><td>26</td><td>Represent the following data relating to production of food grains in the form of Multiple Bar Diagram..

<table>
<tr><th>Year</th><td>Wheat</td><td>Rice</td><td>Gram</td><td>Total</td></tr>
<tr><td>2003</td><td>30</td><td>20</td><td>10</td><td>60</td></tr>
<tr><td>2004</td><td>45</td><td>30</td><td>15</td><td>90</td></tr>
</table></td></tr>
<tr><td></td><td>OR</td></tr>
</table>

Draw a frequency polygon [with histogram] for the following distribution.

Class-interval	0-10	10-20	20-30	30-40	40-50	50-60
Frequency	4	10	15	18	20	16

27 With the help of following details, calculate lower quartile and upper quartile.

Marks	0-100	100-200	200-300	300-400	400-500	500-600
No. of students	4	8	5	4	9	10

28 Calculate the Standard Deviation and its coefficient from the following:

Size	0.5-1.5	1.5-4.5	4.5-9.5	9.5-16.5	16.5-27.5
Frequency	1	2	3	4	5

29 Calculate the coefficient of correlation for the following data by actual method of Karl Pearson:

X	10	12	11	13	12	14	9	12	14	13
Y	7	9	12	9	13	8	10	12	7	13

30 For the data given in the following table, compute index numbers by Laspeyre's Method OR Paasche's Method:

	Base Year		**Current Year**	
Commodity	**Price [Rs.]**	**Quantity**	**Price [Rs.]**	**Quantity**
A	2	40	3	20
B	15	30	25	40
C	1	50	15	30
D	25	20	2	80

OR

What do you mean by index numbers? Explain any of its two uses and limitations. How is inflation measured?

1. What is the formula for calculating combined mean? 1
2. Out of sampling and non-sampling error, which error is more serious and why? 1
3. Mention the types of statistical series on the basis of construction. 1
4. What do you mean by stub and caption? 1
5. Name a bar diagram where height of all the bars is the same. 1
6. Which type of ogive rise upwards to the right? 1

7. Calculate Mode and third quartile from the following series: 3

X	160	150	152	161	156
F	5	8	6	3	7

8. Convert the following into ordinary frequency series: 3

   5 students get less than 3 marks
   12 students get less than 6 marks
   25 students get less than 9 marks
   30 students get less than 12 marks

9. Draw a Histogram from the following: 4

Mid value	18	25	32	39	46	53	60
Frequency	10	15	32	42	26	12	9

10. 30 families in an area spend the following monthly expenditure on food: 4

115	159	196	205	212	223	256	271	310	129	335
169	184	234	245	241	265	298	144	135	172	173
229	220	238	278	243	220	238	238			

   a) Prepare a frequency distribution with the class interval of 100-150, 150-200 etc.
   b) Find the number of families whose monthly expenditure on food is – less than 250, more than 300 between Rs. 200 and 300.

11. Calculate arithmetic mean by shortcut method. Take 30 as assumed mean : 4

Size	10	20	30	40	50	60
Frequency	7	8	12	15	5	3

12. Represent the following data by means of a pie diagram – 4

Items	Labour	Material	Electricity	Transportation	Overhead
Expense	10	25	5	15	35

13. Calculate median from the following series: 5

Marks	0-10	10-20	20-30	30-40	40-50
No. of students	8	30	40	12	10

14. a) Calculate the weighted mean of the following: (2x2.5)

Items	10	15	20	25	30	35
No. of students	6	9	4	10	5	2

   b) The average weight of a group of 25 boys was calculated to be 52 Kg. It was later discovered that one weight was misread as 45 kg instead of 54 kg. Calculate the correct average weight.

15. The mean age of a combined group of men and women is 30 years. If the mean age of the group of men is 32 and that of the group of women is 27, find out the percentage of men and women in the group. 5

16. Following are the marks obtained by 100 students in economics. Calculate the average marks by using step deviation method. (Take 35 as assumed mean): 5

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of students	5	10	25	30	20	10

17. Calculate Upper quartile 7th Deciles and 79th Percentile from the following series: 6

Marks	0-5	5-10	10-15	15-20	20-25	25-30
No. of students	4	6	3	8	12	7

18. Find the missing frequency in the following distribution if N = 100 M =30. 6

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of students	10	?	25	30	?	10