

Class X - Social Science

Understanding Economic Development

GLOBALISATION AND THE INDIAN ECONOMY

CBSE NOTES

GLOBALISATION AND THE INDIAN ECONOMY - Challenge Worksheet

Strengthen your foundation with key concepts and basic applications.



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Solve the following questions. Write your answers in the space provided.

1. Evaluate the role of MNCs in the process of globalisation with reference to the Indian economy.

Hint: Consider how MNCs influence production, employment, and competition in the host country.

2. How has liberalisation of trade and investment policies facilitated globalisation in India?

Hint: Think about the pre and post-liberalisation era in India and the changes in the economic landscape.



Solve the following questions. Write your answers in the space provided.

3. Discuss the impact of globalisation on the Indian garment industry, highlighting the challenges faced by workers.

Hint: Reflect on how global competition affects labour rights and employment conditions.

4. Analyse the statement 'Globalisation has led to the integration of markets across countries' with an example.

Hint: Consider how foreign trade affects domestic markets and producers.



Solve the following questions. Write your answers in the space provided.

5. What are the advantages and disadvantages of SEZs in the context of globalisation?

Hint: Think about the economic benefits versus social and environmental costs.

6. Explain how technology has been a major factor in stimulating the globalisation process.

Hint: Consider the role of the internet, mobile phones, and logistics in global business.



Solve the following questions. Write your answers in the space provided.

7. Critically assess the role of WTO in promoting globalisation, especially from the perspective of developing countries like India.

Hint: Reflect on the power dynamics within WTO and their impact on trade policies.

8. How has globalisation affected the choices of consumers in India? Illustrate with examples.

Hint: Think about the variety of goods available now compared to two decades ago.



Solve the following questions. Write your answers in the space provided.

9. Discuss the concept of 'fair globalisation' and suggest measures to achieve it.

Hint: Consider the balance between free trade and social equity.

10. Predict the future of globalisation in the next twenty years, considering current trends and challenges.

Hint: Reflect on the impact of digital transformation and climate change on global trade.



Check your answers with the solutions below.

1. Evaluate the role of MNCs in the process of globalisation with reference to the Indian economy.

Solution: MNCs play a pivotal role in globalisation by setting up production in countries where labour and resources are cheaper, thus integrating global markets. For instance, Ford Motors in India not only caters to the domestic market but also exports to other countries, showcasing global integration. However, this can lead to challenges for local producers unable to compete with MNCs' scale and technology.

2. How has liberalisation of trade and investment policies facilitated globalisation in India?

Solution: Liberalisation has removed trade barriers, allowing easier import and export of goods and services, and attracting foreign investment. This has led to increased competition, improved quality, and lower prices for consumers. However, it has also posed challenges for small-scale industries unable to compete with global players.

3. Discuss the impact of globalisation on the Indian garment industry, highlighting the challenges faced by workers.

Solution: Globalisation has led to the growth of the Indian garment industry through exports and foreign investment. However, workers face challenges such as job insecurity, low wages, and poor working conditions as employers cut costs to compete globally. The shift towards temporary employment has further exacerbated these issues.

4. Analyse the statement 'Globalisation has led to the integration of markets across countries' with an example.

Solution: Globalisation integrates markets by allowing goods and services to move freely across borders, leading to price equalisation and increased choice for consumers. For example, the influx of Chinese toys in India reduced prices and increased variety, benefiting consumers but hurting local manufacturers.



Check your answers with the solutions below.

5. What are the advantages and disadvantages of SEZs in the context of globalisation?

Solution: SEZs attract foreign investment by offering tax benefits and world-class infrastructure, boosting exports and employment. However, they can lead to land disputes, environmental concerns, and exploitation of labour due to relaxed laws.

6. Explain how technology has been a major factor in stimulating the globalisation process.

Solution: Technology, especially IT and telecommunications, has reduced communication and transportation costs, enabling MNCs to manage global operations efficiently. For example, call centres in India serve global customers, illustrating how technology facilitates service exports.

7. Critically assess the role of WTO in promoting globalisation, especially from the perspective of developing countries like India.

Solution: WTO aims to liberalise trade, but developed countries often retain barriers, disadvantaging developing nations. For instance, agricultural subsidies in the US hurt Indian farmers by depressing global prices. Developing countries demand fairer rules to protect their interests.

8. How has globalisation affected the choices of consumers in India? Illustrate with examples.

Solution: Globalisation has expanded consumer choices with access to international brands and products, such as electronics and automobiles, improving living standards. However, it has also led to cultural homogenisation and increased consumerism.



Check your answers with the solutions below.

9. Discuss the concept of 'fair globalisation' and suggest measures to achieve it.

Solution: Fair globalisation ensures equitable benefits for all, requiring government policies to protect workers and small producers, and international cooperation to address inequalities. Measures include enforcing labour laws, supporting local industries, and negotiating fair trade terms at the WTO.

10. Predict the future of globalisation in the next twenty years, considering current trends and challenges.

Solution: Globalisation is likely to deepen with advancements in technology and increased digital connectivity, but may face backlash due to rising inequalities and environmental concerns. The future could see more regional trade agreements and a push for sustainable and inclusive growth models.



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