

Class X - Social Science

Understanding Economic Development

GLOBALISATION AND THE INDIAN ECONOMY

# CBSE NOTES

## GLOBALISATION AND THE INDIAN ECONOMY - Mastery 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. Explain the role of MNCs in the globalisation process with examples from the Indian context.

**Hint:** Consider how MNCs reduce costs and increase profits by spreading production.

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## 2. Compare the impact of globalisation on urban consumers versus small producers in India.

**Hint:** Focus on the disparity in benefits and challenges faced by different groups.

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

### 3. How has technology facilitated globalisation? Provide examples.

**Hint:** Think about both physical and digital connectivity.

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### 4. Discuss the effects of liberalisation on the Indian economy with reference to foreign trade and investment.

**Hint:** Balance the positive and negative outcomes of liberalisation.

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

**5. Analyze the statement: 'Globalisation has led to the integration of markets across countries.' with an example.**

**Hint:** Consider how trade affects prices and availability of goods.

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**6. What are the challenges faced by workers in the garment export industry due to globalisation?**

**Hint:** Focus on employment terms and working conditions.

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

## 7. Explain how the WTO's policies have affected developing countries like India.

**Hint:** Consider the imbalance in trade rules and their impacts.

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## 8. How can the government ensure fair globalisation in India?

**Hint:** Think about protective measures and support systems.

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

## 9. Describe the transformation of Indian markets post-globalisation with examples.

**Hint:** Reflect on changes in product variety and market competition.

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## 10. Critically evaluate the impact of SEZs on India's economic development.

**Hint:** Weigh the economic benefits against social costs.

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Check your answers with the solutions below.

### 1. Explain the role of MNCs in the globalisation process with examples from the Indian context.

**Solution:** Multinational Corporations (MNCs) play a pivotal role in globalisation by setting up production in countries where labour and other resources are cheaper, thus connecting distant regions of the world. For instance, Ford Motors established a plant in India, not only for the domestic market but also for exporting cars to other countries, showcasing how MNCs integrate production across borders.

### 2. Compare the impact of globalisation on urban consumers versus small producers in India.

**Solution:** Urban consumers benefit from globalisation through access to a wider variety of goods at lower prices, improving their standard of living. In contrast, small producers face stiff competition from MNCs and imports, often leading to closures and job losses, as seen in the toy and garment industries.

### 3. How has technology facilitated globalisation? Provide examples.

**Solution:** Technology, especially in transportation and IT, has significantly facilitated globalisation. Improvements in container shipping have reduced costs and increased speed, while IT enables services like call centers in India to serve global customers, exemplified by Indian IT companies providing back-office services worldwide.

### 4. Discuss the effects of liberalisation on the Indian economy with reference to foreign trade and investment.

**Solution:** Liberalisation removed trade barriers, allowing Indian producers to compete globally, attracting foreign investment, and leading to the growth of sectors like IT and automobiles. However, it also exposed local industries to competition, affecting small producers adversely.



Check your answers with the solutions below.

### 5. Analyze 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 competition. For example, Chinese toys entering the Indian market reduced prices and choices for Indian consumers, integrating the toy markets of both countries.

### 6. What are the challenges faced by workers in the garment export industry due to globalisation?

**Solution:** Workers face job insecurity, low wages, and poor working conditions as employers adopt 'flexible' hiring practices to cut costs and compete globally. This is evident in the garment industry, where temporary jobs and long hours have become common.

### 7. Explain how the WTO's policies have affected developing countries like India.

**Solution:** WTO policies, advocating for free trade, have forced developing countries to remove trade barriers, benefiting developed countries more. For instance, Indian agriculture faces unfair competition from subsidized products from developed nations, harming local farmers.

### 8. How can the government ensure fair globalisation in India?

**Solution:** The government can implement policies to protect small producers and workers, such as enforcing labor laws, supporting small industries, and negotiating fairer trade terms at the WTO, ensuring the benefits of globalisation are more evenly distributed.



Check your answers with the solutions below.

## 9. Describe the transformation of Indian markets post-globalisation with examples.

**Solution:** Post-globalisation, Indian markets have seen an influx of foreign brands and products, increasing consumer choices. For example, the automobile market expanded from a few models like Ambassador to including global brands like Ford and Hyundai, reflecting increased variety and competition.

## 10. Critically evaluate the impact of SEZs on India's economic development.

**Solution:** Special Economic Zones (SEZs) attract foreign investment by offering tax benefits and infrastructure, boosting exports and employment. However, they often lead to land disputes and prioritize corporate interests over local communities, raising questions about equitable development.



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