

## Economic (318) Tutor Marked Assignment 2019-20

**Disclaimer/Special Note:** These are just the sample of the Answers/Solutions to some of the Questions given in the Assignments. These Sample Answers/Solutions are prepared by Private Teacher/Tutors for the help and guidance of the student to get an idea of how he/she can answer the Questions given the Assignments. We do not claim 100% accuracy of these sample answers as these are based on the knowledge and capability of Private Teacher/Tutor. Student should must read and refer the official study material provided by the Board.

### 1. Answer any one of the following question in about 40 to 60 words.

**Q. (b) Explain two positive features of Indian economy.**

**Ans. (i) Higher rate of capital formation or investment:** This is possible because people are now able to save in banks, consume durable goods and there has been large scale investment taking place on public utilities and infrastructure.

**(ii) Planned economy:** India is a planned economy. Its development process has been continuing through five year plan since the first plan period during 1951-56.

### 2. Answer any one of the following question in about 40 to 60 words.

**Q. (b) Explain the meaning of Sustainable development.**

**Ans.** Sustainable development is the organizing principle for meeting human development goals while simultaneously sustaining the ability of natural systems to provide the natural resources and ecosystem services upon which the economy and society depend.

### 3. Answer any one of the following question in about 40 to 60 words.

**Q. (a) In India, unemployment is one of the major obstacles to economic development. What are the causes of unemployment in India?**

**Ans. Rapid Population Growth:** Rising population has led to the growth in the labor supply and without corresponding increase in the employment opportunities for the increasing labor force has aggravated the unemployment problem.

**Lack of employability:** India faces poor health and nutrition situation among masses which reduces the capacity of person to be employable and it causes unemployment.

**4. Answer any one of the following question in about 100 to 150 words.**

**Q. (a) The aim of LPG model of the government was to promote industrialization and economic growth. Explain.**

**Ans. Aim of Liberalization:**

Till 1991, all the public sector units were practically under the government even if they were called autonomous bodies. In order to overcome this problem the government decided to stop political intervention in the running of the public sector units by signing a memorandum of understanding. According to this the management of public sector units will be given autonomy to function but they will also be accountable.

**Aim of Privatization:**

The government decided to allow and encourage the entry of private sector in the areas earlier reserved for public sector only. As a result private sector entry was seen in tele communication, civil aviation etc. The government also decided to disinvest some of the public sector companies by selling part of their assets to public.

**Aim of Globalization**

In 1991 industrial policy, India adopted soft attitude towards foreign companies to do their business in India in order to promote competition. It also committed itself to abolish or reduce tariff on import of commodities. On the otherhand, India also adopted policies to promote exports.

**5. Answer any one of the following question in about 100 to 150 words.**

**Q. (a) Explain the difference between economic growth and economic development.**

**Ans. Difference between economic growth and economic development**

Basis of Difference	Economic Growth	Economic Development
Meaning	Economic growth refers to an increase in the real output of goods and services in the country.	Economic development implies changes in income, savings and investment along with progressive changes in socioeconomic structure of country (institutional and technological changes).
Factors	Growth relates to a gradual increase in one of the components of Gross Domestic Product: consumption, government spending, investment, net exports.	Development relates to growth of human capital, decrease in inequality figures, and structural changes that improve the quality of life of the population.
Measurement	Economic Growth is measured by quantitative factors such as increase in real GDP or per capita income	The qualitative measures such as HDI (Human Development Index), gender- related index, Human poverty index (HPI), infant mortality, literacy rate etc. are used to measure economic development.

Effect	Economic growth brings quantitative changes in the economy.	Economic Development leads to qualitative as well as quantitative changes in the economy.
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**6. Prepare any one project out of the following.**

**Q(a) Average expenditure of a family in a state on different items is given below. Prepare a pie diagram to represent the following data.**

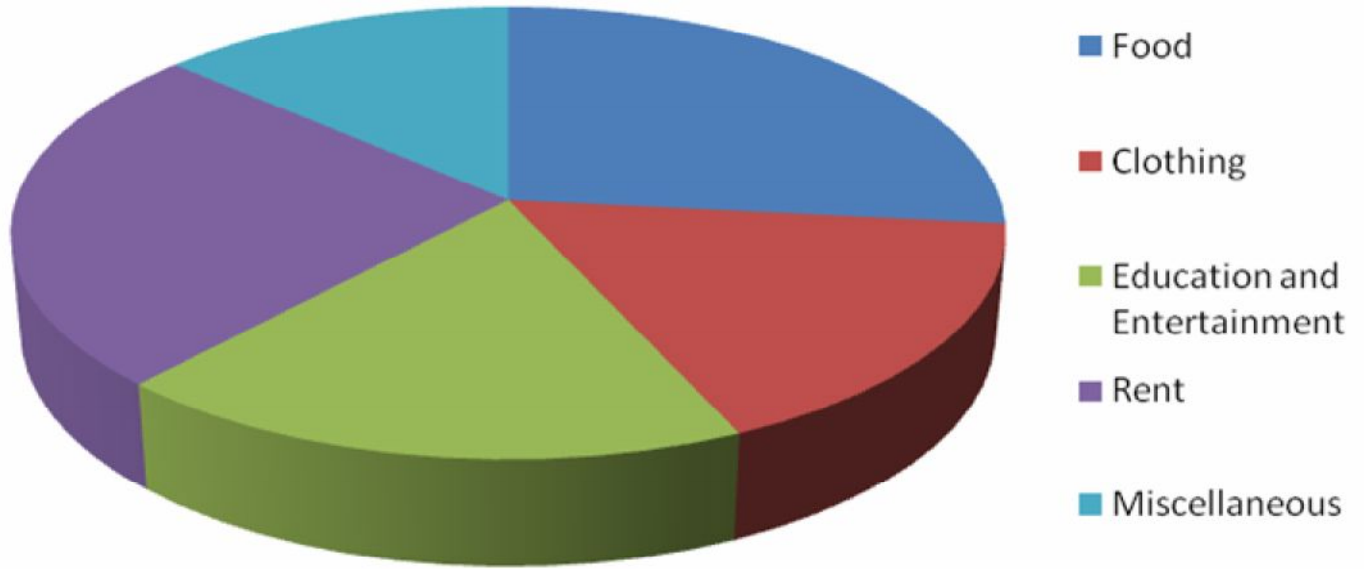
S.No.	Items	Expenditure (Rs.)
1	Food	4800
2	Clothing	3000
3	Education and Entertainment	3300
4	Rent	4500
5	Miscellaneous	2400
Total Expenditure		18000

**Ans.**

S.No.	Items	Expenditure (Rs.)
1	Food	4800
2	Clothing	3000
3	Education and Entertainment	3300
4	Rent	4500

<b>5</b>	Miscellaneous	2400
Total Expenditure		18000

Items	Expenditure (Rs.)	Parentage = $\frac{\text{Exp}}{\text{Total Exp}} \times 100$	Degree = % Value of Item $\times 360^\circ$
Food	4800	$\frac{4800}{18000} \times 100 = 26.67\%$	$26.67 \times 360 = 96^\circ$
Clothing	3000	$\frac{3000}{18000} \times 100 = 16.67\%$	$16.67 \times 360 = 60^\circ$
Education and Entertainment	3300	$\frac{3300}{18000} \times 100 = 18.33\%$	$18.33 \times 360 = 66^\circ$
Rent	4500	$\frac{4500}{18000} \times 100 = 25\%$	$25 \times 360 = 90^\circ$
Miscellaneous	2400	$\frac{2400}{18000} \times 100 = 13.33\%$	$13.33 \times 360 = 48^\circ$
<b>Total Expenditure</b>	<b>18000</b>	<b>100</b>	<b><math>360^\circ</math></b>



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