



Vidya Bhawan balika Vidyapeeth shakti utthan aashram Lakhisarai

Revision Class-10th

(Based on N C E R T pattern)

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ECONOMICS

Globalisation and the Indian Economy

Question 1.

“A wide ranging choice of goods are available in the Indian markets.”
Support the statement with examples in context of globalisation.

Answer:

Globalisation has led to integration of markets across countries. The Indian markets are now flooded with a wide ranging choice of goods. Import from other countries has led to an expanding choice of goods beyond what is domestically produced —

1. We have a wide variety of goods and services before us in the market.
2. The latest models of digital cameras, mobile phones and televisions made by leading manufacturers of the world like Sony, Samsung etc. are available in the market.
3. Every season, new models of automobiles can be seen on Indian roads. Today Indians are buying cars produced by nearly all the top companies in the world.
4. A similar explosion of brands can be seen for many other goods

like footwear. For example, Adidas, Nike, Reebok, Puma and many more.

Question 2.

In spite of Globalization, creating good quality products and expanding market, how is it affecting the stability in jobs for the workers

Answer:

1. Employment of 'flexible workers'.
2. Increased competition, objective to lower costs, the axe falls on the 'labour costs'—temporary jobs given.
3. Longer working hours for labour to get suitable salaries.

Question 3.

Examine any three conditions which should be taken care of by multinational companies to set up their production units.

Answer:

Conditions:

1. MNCs set up offices and factories for production in regions where they can get cheap labour and other resources. Example, Countries like China, Bangladesh and India. They also provide with the advantage of cheap manufacturing locations.
2. MNCs also need close-by markets for their manufacturing goods. Mexico and Eastern Europe are useful for their closeness to the markets in the US and Europe.
3. Besides these, MNCs also require skilled engineers and IT personnel and a large number of English speaking people who are able to provide customer care services (India possibly tops in this area).

4. All these factors help MNCs in saving costs of production by 50-60%.

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