



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.

How has improvement in technology stimulated the globalization process? Explain with five examples.

Answer:

Improvements in technology have helped in globalization in the following ways:

1. Rapid improvement in technology has contributed greatly towards globalization. Advanced technology in transport systems has helped in the delivery of goods faster across long distances at lower costs.
2. Development in information and communication technology has also helped a great deal. Telecommunication facilities— telegraph, telephone (including mobile phones), fax are now used to contact one another quickly around the world, access information instantly and communicate from remote areas. Teleconferences help in saving frequent long trips across the globe.
3. Information technology has also played an important role in spreading out production of services across countries. Orders are placed through internet, designing is done on computers,

even payment for designing and printing can be arranged through internet. Internet also allows us to send instant electronic mail (e-mail) and talk (face-to-face) across the world at negligible cost.

4. The cost of air transport has fallen which has enabled much greater volumes of goods being transported by airlines.
5. Technology has made e-banking, e-commerce, e-learning, e-mail and e-governance a reality.

Question 2.

What is globalisation? Describe the role of Multinational Corporations (MNCs) in promoting globalisation process.

Answer:

Globalisation is the process of rapid integration or inter-connection among countries. Over the last 20-30 years, there has been a tremendous increase in globalisation with the increase in the number of MNCs.

1. MNCs set up production centres worldwide where cheap labour is available, markets are near and government policies are favourable.
2. They supply produced goods to different countries.
3. Countries of the world have come closer due to increased movement of people between countries.
4. MNCs provide money for additional investments for faster production.
5. MNCs bring with them the latest technology and know-how for enhancing and improving the production process.

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