



# Vidya Bhawan balika Vidyapeeth shakti utthan aashram Lakhisarai

Revision Class-10<sup>th</sup>

(Based on N C E R T pattern)

Date:- 13.01.21.

ECONOMICS

Globalisation and the Indian Economy

Question 1.

How are MNCs able to cope with large demands from all over the world and control prices?

Answer:

1. Large MNCs in developed countries place orders for production with small producers.
2. The MNCs sell these under their own brand names to the customers.
3. As they control the market with the huge demand, they are able to control prices.

Question 2.

“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 3.

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.

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