

National Institute of Open Schooling
Secondary - Economics(214)
Lesson 22: Indian Economy in Global Context
Worksheet - 22

1. "Indian economy is an 'Open Economy' and maintains economic relationship with other countries of the world." List out some features of open economy in the support of the statement.
2. "Globalization has interlinked every country's culture, politics and economy which in turn facilitates global cooperation." In the light of the statement, mention the benefits of globalization.
3. The growing importance of international trade is a reflection of interdependency of different economies around the world. Explain with illustrations.
4. a) List out major items which are exported from India to other countries of the world.
 b) List out major items which are imported to India from other countries of the world.
5. USA has become world's largest economy and it is the leading manufacturer and food grain exporters. On the basis of above statement, explain various features of USA economy.
6. Lack of government interventions have boosted the private sector which has contributed to the emergence of the USA as the most dominant economy in the world. Elaborate.
7. Economy of China was not very developed till the 1980s but it grew very fast because of the economic reforms the country pursued. Explain the process through which China became the second largest economy only after USA.
8. China adopted a five year plan strategy like India but China has achieved far more growth as compared to Indian economy. Give various reasons which led to India's failure in attaining the desired goal of development of economy.
9. Make a comparative study of Chinese, Indian and US economy on the basis of agriculture, manufacturing and trade, education and health services.
10. Explain the role of Multinational Corporations in globalization and international trade with special focus on US economy.(Refer internet)