

CLASS – 11

ECONOMICS

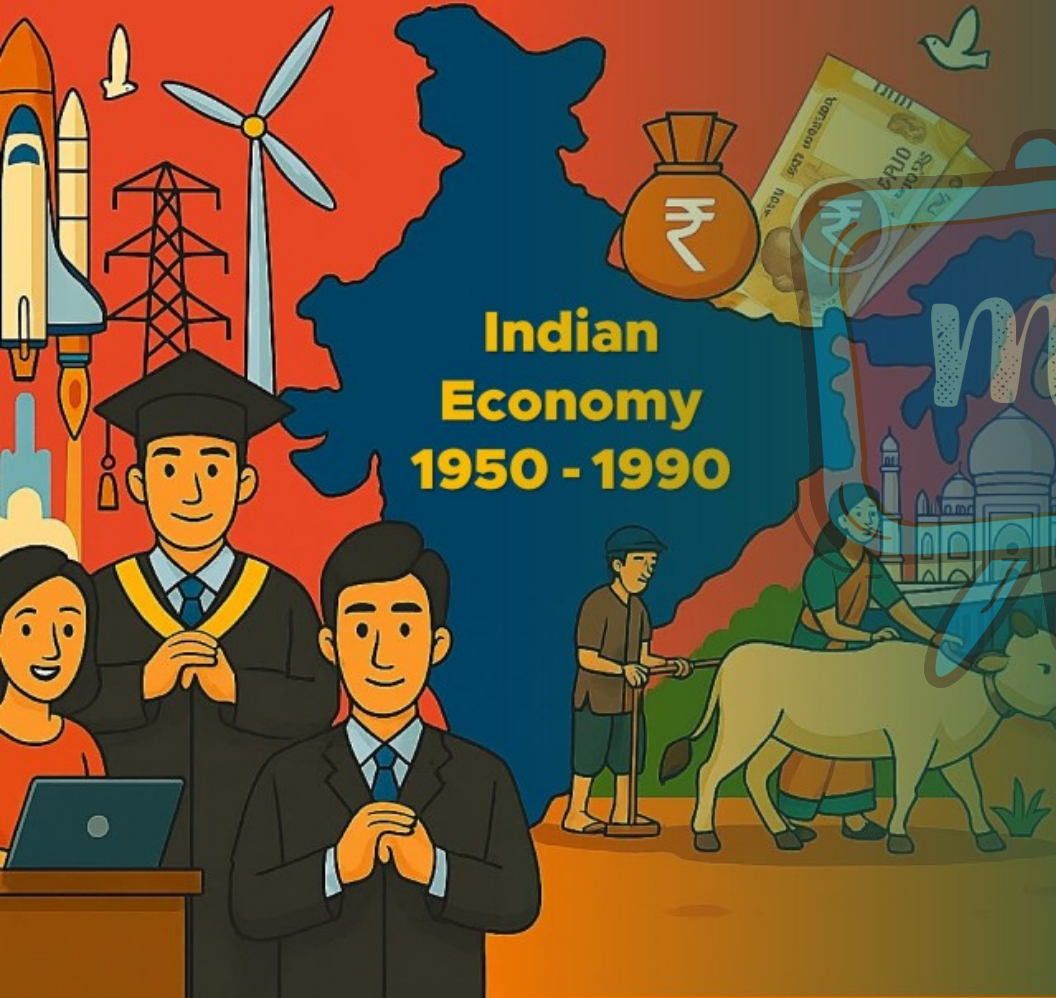
Indian Economy Development

CH-2 : Indian Economy
1950 – 1990

Part – 2

Objectives of Planning
Commission India

Vaishnavi Agrawal



1. Economic Planning in India after Independence

2. Objectives of Planning Commission India

3. Policy making for Agriculture sector

4. Policy making for Industry and Trade sector



① GROWTH

- ▮ The increase in the country's capacity to produce the output of goods and services within the country.
- ▮ An increase in the efficiency of productive capital and services.
- ▮ A good indicator of economic growth, is steady increase in the Gross Domestic Product (GDP).





MODERNISATION

☛ To increase the production of goods and services the producers have to adopt new technology.

☛ For example, a farmer can increase the output on the farm by using new seed varieties instead of using the traditional ones.

- Similarly, a factory can increase output by using a new type of machine.
- Advancement of technology is called modernization.

1 Lab f 3p
1m - 30p




3

SELF-RELIANCE

A nation can promote economic growth and modernisation by using its own resources or by using resources imported from other nations.

Domestic economy development and import substitution is self-reliance.



■ The first seven five year plans gave importance to self-reliance which means avoiding imports of those goods which could be produced in India itself.

■ This policy was considered a necessity in order to reduce our dependence on foreign countries, especially for food.

4 EQUITY

- ▮ Aims on improving the kind of life which people are living.
- ▮ A country can have high growth, the most modern technology developed in the country itself, and also have most of its people living in poverty.



- It is important to ensure that the benefits of economic prosperity reach the poor sections as well instead of being enjoyed only by the rich.

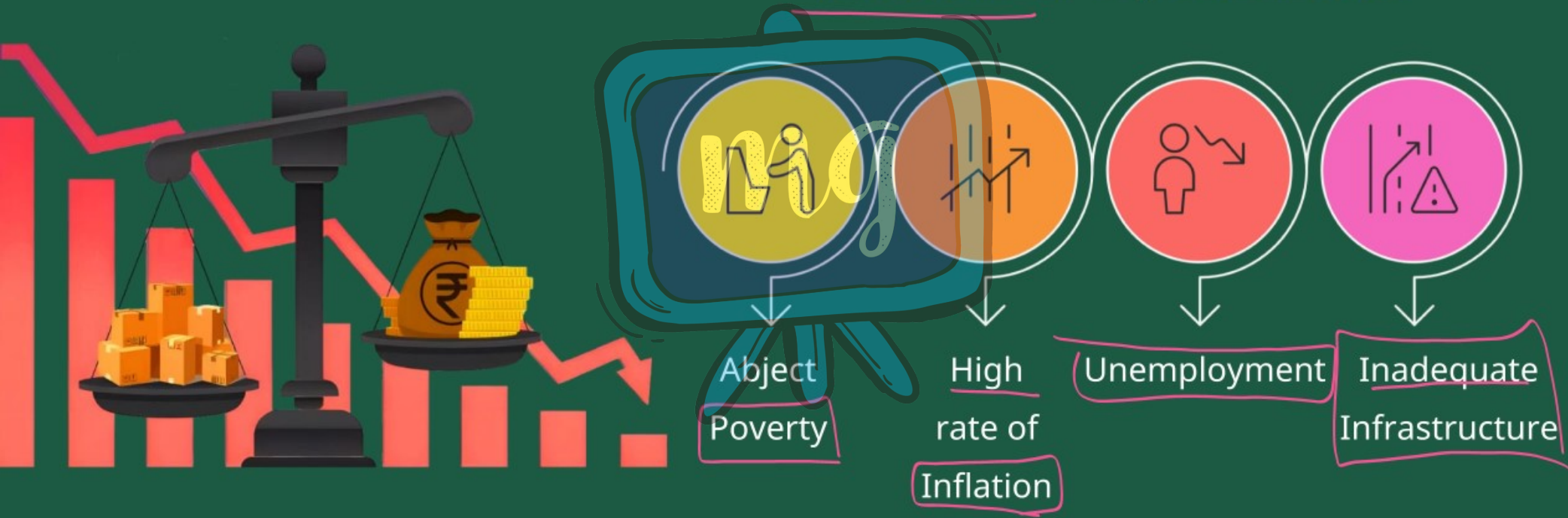
- So, in addition to growth, modernisation and self-reliance, equity is also important.



Achievements of 5 years Plans



Failures of 5 years Plans





1

Goals of Planning in India

2

Achievements of 5 years Plans

3

Failures of 5 Years Plans



1

Which of the following is not the primary goal of planning commission in India?

☒ A

Growth

☒ B

Self-Reliance

☒ C

Modernization

☒ D

Employment



2

When was the Planning Commission
established?

☒ A 1947

☒ B 1950

☒ C 1951

☒ D 1955

3

Which of the following is not a Failure of Planning in India?



A Abject Poverty



B High rate of Inflation



C Inadequate Infrastructure



D Increase in per capita Income