

Globalization and the Indian Economy (Important Assignment for class 10th)

Assignment Questions:

Q.1 What are the key drivers of globalization, and how do they contribute to the interconnectedness of economies? (3)

Q.2 Explain how technological advancements have played a pivotal role in shaping the global economic landscape. (3)

Q.3 In recent years globalization has come under protest and criticism. Support your answer with suitable reasons. (3)

Q.4 What are the [Special Economic Zone](#) (SEZs)? Why is the government setting up SEZs? (3)
(Previously asked question)

Q.5 In your opinion, is globalization fair? Give two reasons in support of your answer. Can you suggest three measures to make globalization just and fair? (5) (Previously asked question).

Q.6 What is meant by trade? What is the difference between international and local trade? (2)
(Previously asked question)

Q.7 "Technology has stimulated the globalization process." Support the statement with examples.
(Previously asked question)

Q.8 How has globalization affected the lives of Indians? Explain with examples. (3) (Previously asked question)

Q.9 What is World Trade Organization. Explain its role in foreign trade. (3) (Previously asked question)

Q.10 What steps have been taken by the government to encourage foreign investment. (3) (Previously asked question)

Q.11 What role do multinational corporations (MNCs) play in globalization? (5)

Q.12 What are the advantages and disadvantages of globalization for developing countries? (5)

Q.13 What is the G20, and why is it significant in global economic discussions? (3)

Q.14 What evidence is presented to suggest that not everyone has benefited equally from globalization? (3)

Q.15 What strategies can the government use to support small producers in improving their performance and competitiveness in the global market? (3)

Q.16 What is fair [globalization](#)? What steps can be taken by the government for fair globalization? (3) *(Previously asked question)*

Q.17 Explain how do MNCs set up and control production in other countries. (3) *(Previously asked question)*

Q.18 Explain the five factors that have enabled globalization possible. (5) *(Previously asked question)*

Q.19 How has foreign trade been integrating markets of different countries explain with three examples? (3) *(Previously asked question)*

Q.20 How has liberalization of trade and investment policies helped the globalization process? (3) *(Previously asked question)*

Q.21 In what ways does Multi National Corporation (MNC) different from other companies? Explain with an example. (3)

Q.22 Why do governments try to attract more foreign investment? (2) *(Previously asked question)*

Answers:

Answer 1: Globalization's key drivers are technology, trade policies, and communication. Technology enables quicker data sharing and production, making global connections faster. Trade policies, when open, reduce barriers, promoting international trade. Enhanced communication aids people and businesses in worldwide collaboration. These drivers lead to economies becoming highly interconnected. Goods, ideas, and cultures flow more freely, fostering international trade and mutual dependence among nations.

Answer 2:

1. **Global Connectivity:** Technology connects people and businesses worldwide, fostering global communication and collaboration.
2. **Efficiency Gains:** Automation and digital tools streamline production, reducing costs and enhancing competitiveness.
3. **E-commerce Growth:** Online platforms enable global market access, driving international trade expansion.
4. **Data-Driven Decisions:** Advanced analytics support better decision-making, enhance customer experiences, and spur innovation.
5. **Financial Revolution:** Fintech innovations facilitate rapid, cost-effective cross-border transactions, reshaping global finance.

Answer 3: In recent years, globalization has faced criticism and protests for several reasons:

1. **Income Inequality:** Globalization has led to unequal wealth distribution. While some benefit, many workers face job insecurity and lower wages due to outsourcing and competition from low-cost markets.

2. **Cultural Homogenization:** Critics argue that globalization erodes local cultures and traditions, promoting Western values and consumerism, thereby diminishing cultural diversity.
3. **Environmental Concerns:** The increased movement of goods worldwide has led to environmental issues, such as pollution and resource depletion, raising concerns about sustainability.

Answer 4: Special Economic Zones (SEZs) are designated areas within a country that offer special economic regulations and incentives to businesses and investors. These zones are typically established to achieve specific economic and development objectives. Here's why governments set up SEZs:

1. **Promoting Economic Growth:** SEZs attract domestic and foreign investments by offering tax breaks, streamlined regulations, and infrastructure support. This spurs economic activities and job creation.
2. **Export Promotion:** SEZs focus on export-oriented industries. By providing favorable conditions, governments aim to boost exports, increase foreign exchange earnings, and improve the trade balance.
3. **Technology Transfer:** SEZs often encourage technology transfer and innovation by attracting high-tech industries. This helps upgrade a country's industrial capabilities.
4. **Regional Development:** Governments use SEZs as a tool for regional development. They are established in economically disadvantaged areas to attract investment, create jobs, and reduce regional disparities.
5. **Foreign Direct Investment (FDI):** SEZs attract FDI by providing a stable and business-friendly environment. This helps a country access capital and expertise from abroad.

Answer 5: Globalization's fairness is a subject of debate. Two key concerns are:

1. **Income Inequality:** It can worsen wage gaps. Wealthy benefit more, exploiting cheap labor in developing nations.
2. **Cultural Erosion:** Global culture can erase local traditions and diversity.

To make globalization fairer, consider:

- **Fair Trade Rules:** Ensure equal pay and safe conditions for global workers.
- **Cultural Protection:** Safeguard and celebrate local cultures.
- **Global Economic Rules:** Strengthen international regulations to prevent unfair practices and distribute global economic gains more equally.

Balancing globalization's benefits with fairness requires national and global efforts to promote justice.

Category

1. Assignments for class 10th

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