

Economic Reforms Since 1991

1 Mark Questions

1. State the meaning of economic reforms.
2. How does increase in fiscal deficit creates the requirement of economic reforms?
3. State the name of economic reform which makes free to economy from direct or physical controls imposed by the Govt.
4. What is meant by foreign exchange reserve?
5. Why the requirement of fiscal reforms arose under liberalization?
6. What is meant by direct tax?
7. Define indirect tax with the help of example.
8. What is meant by devaluation?
9. State the meaning of privatization.
10. What is meant by globalization?
11. What benefit goes to domestic Industries of reduction in tariff?

3/4 MARKS QUESTIONS

1. What is meant by economic reforms? Write the measures adopted under economic reforms.
2. What is meant by adverse balance of payments? How does adverse balance of payment creates the requirement of economic reforms?
3. How is the insufficient production of public sector enterprises become a main cause of adoption of economic reforms?
4. What is meant by liberalization? State the measures adopted for liberalization under economic reforms.
5. Define privatization. State the measures adopted for privatization.
6. Explain the meaning of globalization and as the main result of this policy explain the outsourcing.
7. Write any four arguments in favor of economic reforms.
8. State any four negative impacts of economic reforms.
9. Explain the requirement of economic reforms adopted in 1991.
10. Explain the measures taken for globalization of economy.

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