**Economic Liberalization and Globalization Class 10 GSEB Solutions Social Science Chapter 16**

**Gujarat Board Class 10 Social Science Economic Liberalization and Globalization Textbook Questions and Answers**

I. Answer the following questions in detail.

Question 1.  
What is the meaning of liberalization? Mention its benefits.  
Answer:  
Liberalization is the gradual removal of restrictions imposed on the private sector to encourage economic development.

Benefits of liberalization are as follows:  
Private sector was provided with an opportunity to make unconstrained development. This led to increase in industrial production. It gave impetus to global trade and led to increase in India’s global trade. Increase in foreign trade led to increase in the foreign exchange reserves. This resulted in improvement in the infrastructure facilities within the country.

Question 2.  
Mention the advantages and disadvantages of privatization.  
Answer:  
Advantages of privatization: Privatisation led to an increase in the number of production units in the industrial sector. It resulted in increase in production in capital intensive and consumer industries. Privatization of public sector units led to efficient and fullest utilization of producing capacity of these units.

Disadvantages of privatization:  
Concentration of economic power led to increase in the evil of monopoly. It adversely affected the development of cottage industries. Privatization has led to inflation.

Question 3.  
What steps have been taken to protect the environment?  
Answer:  
Earth conference was organized for the first time at Stockholm in Sweden in 1972 to discuss measures to protect the environment at the global level. Thereafter, many such conferences and conventions have taken place to discuss the environment-related issues. India has actively participated in these global events and adopted the resolutions passed for the protection of the environment.

Following are the steps taken in India for the protection of environment:  
Information of the pollution level in the major cities is collected and published. National and State Pollution Control Boards have been set up. 5th June is celebrated as the Environment Day. Air Pollution Control Act was enacted in 1981. International agreements have been signed about deteriorating level of ozone, disposal of nuclear waste and maintenance of biodiversity. Steps have been taken to create awareness regarding the protection of environment in the country.

Question 4.  
Explain the strategy of sustainable development.  
Answer:  
Sustainable development is the process of development which meets the needs of present generation without compromising with the capability of the future generation to meet their needs. Strategy of sustainable development is meant to conserve and preserve the natural resources by taking the following steps:

1. Careful use of the renewable natural resources like land, forest and water
2. Judicious use of the non-renewable resources like coal, minerals and petroleum products.
3. Minimization of the transportation cost by suitably locating industries.
4. Strive to achieve eco-friendly development.
5. Undertake multi-purpose development projects like Damodar Valley Corporation wherein the same natural resources could be used for different activities, such as irrigation, generation of electricity, water transport and flood control.
6. Judicious use of natural resources and check on wastage.
7. Careful planning and management of disposal of industrial waste and poisonous chemicals.
8. Steps to prevent emergence and spread of slums in the urban areas.
9. Emphasis on the development and use of the non-conventional sources of energy such as solar and wind energy.

II. Answer the following questions point-wise.

Question 1.  
Explain the benefits of globalization.  
Answer:  
India has secured the following benefits of globalization:

* There is considerable increase in the Foreign Direct Investment (FDI).
* Quality products from the developed countries have become available in India.
* Capability has been built up to withstand competition.

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Question 2.  
Mention the objectives Of the World Trade Organization.  
Answer:  
The World Trade Organization (WTO) was established on 1st January, 1995. Its headquarters are at Geneva in Switzerland.

1. The objectives of the WTO are as follows:
2. To remove obstacles in the international trade.
3. To overcome the protection given to domestic industry to facilitate global trade.
4. To coordinate domestic trade policies with world trade policy.
5. To resolve international trade related disputes.
6. The following steps have been taken to realize these objectives:
7. An international body has been set up to implement international agreements related to trade.
8. The WTO serves as a forum for regulating international trade.
9. The WTO promotes discrimination free international trade.
10. The WTO observes domestics trade policies of the member-states and suggests required improvements therin.

Question 3.  
Mention the ways (methods) of privatization.  
Answer:  
The ways (methods) of privatization are as follows:

* Opening up of the areas reserved for the public sector, such as banking and insurance, to the private sector.
* Transfer of ownership and Control of public sector enterprises to the private entitles.
* Disinvestment of the capital invested in the public sector enterprises.

III. Answer the following questions in short:

Question 1.  
Explain the concept of globalization.  
Answer:  
Globalization is the process of connecting one country economy with the world economy. As the result of which flow of goods, services, technology and labour is easily available in the world.  
Following improvements have taken place due to globalization:

1. Obstacles of trade between two nations have been removed.
2. Such a condition has been created so that capital exchange can easily take place between two nations.
3. Obstacles in the way of exchange of technology have been removed.
4. Free exchange of labour may be there among different nations of the world. Mixed-effects of globalization have been there on Indian economy.

Question 2.  
When were the economic reforms introduced in India?  
Answer:  
The economic reforms were introduced in India in the year 1991.

Question 3.  
When was the WTO established?  
Answer:  
The World Trade Organization (WTO) was established on 1st January, 1995.

Question 4.  
Explain the concept of ‘Sustainable development’.  
Answer:  
Sustainable development has been defined as a process of development wherein most of the requirements of the present generation are met without compromising with the capability of the future generations to meet their needs. Sustainable development is advocated due to the extreme adverse effects of human activities on ecology. If the present generation uses the natural resources at high speed, the resources will get depleted and nothing will remain for the future generations. To protect the interests of the future generations some restraints have been suggested in the strategy of sustainable development.

IV. Answer the following questions by choosing the correct alternative.

Question 1.  
Where are the headquarters of the World Trade Organization?  
(a) Stockholm  
(b) Geneva  
(c) London  
(d) Kolkata  
Answer:  
(b) Geneva

Question 2.  
When was the “Earth Conference” organized to bring awareness about environment?  
(a) 1972  
(b) 1951  
(c) 1992  
(d) 2014  
Answer:  
(a) 1972

Question 3.  
When is the World Environment Day celebrated?  
(a) 8th March  
(b) 11th June  
(c) 5th June  
(d) 12th June  
Answer:  
(c) 5th June

Question 4.  
The process of connecting the economy of the country with the world economy is  
(a) Privatization  
(b) Globalization  
(c) Liberalization  
(d) None of these  
Answer:  
(b) Globalization