

MARCH -2023 – ANSWER KEY**XI STANDARD – ECONOMICS – ENGLISH MEDIUM****Dr.A.VENNILA****PRINCIPAL**MYDEEN MATRIC. HR.SEC. SCHOOL
MELACAUVERY – KUMBAKONAM.

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Time Allowed : 3 Hours**Maximum Marks : 90****I. Choose the most suitable from the given four alternatives and write the option code and the corresponding answer****20 x 1 = 20**

A			B		
1	D	Adam Smith	1	C	- 50
2	A	Total population / Land area of the region	2	D	Chennai
3	D	Third Five Year Plan	3	D	It is Mobile
4	C	Rs. 400	4	C	Differentiation
5	C	Salt	5	C	Rs. 400
6	D	Wages	6	D	Third Five Year Plan
7	B	Law of Diminishing Marginal Utility	7	D	Year of Population Explosion
8	B	MC = MR	8	D	Wages
9	D	Year of Population Explosion	9	B	MC = MR
10	A	Marginal	10	D	Higher Subsidy
11	D	It is Mobile	11	D	2017
12	C	- 50	12	A	Total population / Land area of the region
13	D	Under employment or Disguised unemployment	13	C	Salt
14	D	Higher Subsidy	14	D	Monopoly
15	B	Price Theory	15	B	Law of Diminishing Marginal Utility
16	D	2017	16	B	Price Theory
17	D	Monopoly	17	C	Man-made appliances
18	C	Man-made appliances	18	D	Under employment or Disguised unemployment
19	D	Chennai	19	D	Adam Smith
20	C	Differentiation	20	A	Marginal

II. Answer any seven questions. Question No.30 is compulsory.**7 x 2 = 14****21. Goods - Meaning:**

- ▲ In Economics, the term 'goods' implies the term 'services' also, unless specified otherwise.
- ▲ Goods (also called 'products', 'commodities', 'things' etc),

22. Giffen Goods - Meaning:

- The Giffen goods or inferior good is an exception to the law of demand.
- When the price of an inferior good falls, the poor will buy less and vice versa.

23. Cost - Definition:

- * Cost refers to the total expenses incurred in the production of a commodity.
- * Cost analysis refers to the study of behaviour of cost in relation to one or more production.

24. Selling Cost:

- ★ Firms compete with each other by incurring selling cost or expenditure on sales promotion of their products.

25. Liquidity preference – Meaning:

- * Liquidity preference means the preference of the people to hold wealth in the form of liquid cash rather than in other non-liquid assets like bonds, securities, bills of exchange, land, building, gold etc.

26. Iso—cost line: Meaning: (Any one)

- * The iso-cost line is an important component in analysing producer's behaviour.
 - * The iso-cost line illustrates all the possible combinations of two factors that can be used at given costs and for a given producer's budget.
- (OR)**
- * An iso-cost line represents different combinations of inputs which shows the same amount of cost.
 - * The iso-cost line gives information on factor prices and financial resources of the firm.
 - * It is otherwise called as "iso-price line" or "iso-income line" or "iso-expenditure line" or "total outlay curve".

27. Labour – Definition:

- ♣ "According to Marshall, labour represents services provided by the factor labour, which helps in yielding an income to the owner of the labour-power".

28. Fixed Cost – Meaning:

- (i) In a short run (period), certain factors of production cannot be changed and such factors are called fixed factors.
- (ii) The cost incurred on fixed factors are called fixed costs.

29. Kinds of Wages:

- ⤴ Nominal Wages or Money Wages.
- ⤴ Real Wages
- ⤴ Piece Wages
- ⤴ Time Wages

30. Matrices – Meaning:

- ♣ 'Matrix' is a singular while 'matrices' is a plural form.
- ♣ Matrix is a rectangular array of numbers systematically arranged in rows and columns within brackets.
- ♣ In a matrix, if the number of rows and columns are equal, it is called a square matrix.

PART - III**III. Answer any seven questions. Question No.40 is compulsory.****7 x 3 = 21****31. Features of Services :****Intangible:**

- 1) Intangible things are not physical objects but exist in connection to other things.
- 2) But today, the intangible things are converted and stored into tangible items such as recording a music piece into a pen-drive.
- 3) They are marketed as a good.

Heterogeneous:

- 1) Services vary across regions or cultural backgrounds.
- 2) They can be grouped on the basis of quality standards.
- 3) A single type service yields multiple experiences.

Inseparable from their makers:

- 1) Services are inextricably connected to their makers.

Perishable:

- 2) Services cannot be stored as inventories like assets.

32. Marginal Revenue.

- ♣ The total revenue by the sale of an additional unit of a commodity.
- ♣ MR can be found out by dividing change in total revenue by the change in quantity sold out.
- ♣ $MR = \Delta TR / \Delta Q$ where MR denotes Marginal Revenue, ΔTR denotes change in Total Revenue and ΔQ denotes change in total quantity.
- ♣ $MR = TR_n - TR_{n-1}$ (or) $TR_{n+1} - TR_n$

33. Types of land tenure system in colonial India.

Zamindari System or the Land lord-Tenant System

- ♣ This system was created by the British East India Company, when in 1793, Lord Cornwallis introduced ‘Permanent Settlement Act’.
- ♣ Under this system the landlords or the Zamindars were declared as the owners of the land and they were responsible to pay the land revenue to the government.

Mahalwari System or Communal System of Farming

- ♣ After introduction of this system, it was later extended to Madhya Pradesh and Punjab.
- ♣ The ownership of the land was maintained by the collective body usually the villagers which served as a unit of management.
- ♣ They distributed land among the peasants and collected revenue from them and pay it to the state.

Ryotwari System or the Owner-Cultivator System

- ♣ This system was initially introduced in Tamil Nadu and later extended to Maharashtra, Gujarat, Assam, Coorg, East Punjab and Madhya Pradesh.
- ♣ Under this system the ownership rights of use and control of land were held by the tiller himself.
- ♣ This system was the least oppressive system before Independence.

34. Cold storage. (Any 3)

- ♣ India is the largest producer of fruits and second largest producer of vegetables in the world.
- ♣ In spite of that per capita availability of fruits and vegetables is quite low because of post harvest losses which account for about 25% to 30% of production.
- ♣ Besides, quality of a sizable quantity of produce also deteriorates by the time it reaches the consumer.
- ♣ Most of the problems relating to the marketing of fruits and vegetables can be traced to their perishability.
- ♣ Perishability is responsible for high marketing costs, market gluts, price fluctuations and other similar problems.
- ♣ In order to overcome this constraint, the Government of India and the Ministry of Agriculture promulgated an order known as —Cold Storage Order, 1964

35. Risk-bearing Theory of Profit.

- ♣ Risk bearing theory of profit was propounded by the American economist F.B.Hawley in 1907.
- ♣ According to him, profit is the reward for —risk taking in business.
- ♣ Risk taking is an essential function of the entrepreneur and is the basis of profit.
- ♣ It is a well known fact that every business involves some risks.
- ♣ Since the entrepreneur undertakes the risks, he receives profits.
- ♣ If the entrepreneur does not receive the reward, he will not be prepared to undertake the risks.
- ♣ Thus, higher the risks, the greater are the profit.
- ♣ It is the profit that induces the entrepreneurs to undertake such risks.

36. Handicrafts declined in India in British Period. Because, ?

- ♣ The Indian handicrafts products had a worldwide market. Indian exports consisted chiefly of hand weaved cotton and silk fabrics, calicoes, artistic wares, wood carving etc.
- ♣ Through discriminatory tariff policy, the British Government purposefully destroyed the handicrafts.
- ♣ With the disappearance of nawabs and kings, There was no one to protect Indian handicrafts.
- ♣ Indian handicraft products could not compete with machine-made products.
- ♣ The introduction of railways in India increased the domestic market for the British goods.

37. Remedial measures for Rural Unemployment:**1.Subsidiary Occupation:**

- ♣ To reduce the seasonal unemployment rural people should be encouraged to adopt subsidiary occupations.

2. Rural Works Programme:

- ♣ Rural Works Programme such as construction and maintenance of roads, digging of drains, canals.

3.Irrigation Facilities:

- ♣ Since rainfall is uncertain irrigation facilities should be expanded to enable the farmers to adopt multiple cropping.

4.Rural Industrialization:

- ♣ To provide employment new industries should be set up in rural areas.

5.Technical Education:

- ♣ Employment oriented courses should be introduced in schools and colleges to enable the literate youth to start their own units.

38. performance of Tamil Nadu economy in health.

- ♣ Tamil Nadu has a three – tier health infrastructure comprising hospitals, primary health centres, health units, community health centres and subcentres.
- ♣ As of March 2015, the State had 34 district hospitals, 229 sub-divisional hospitals, 1,254 primary health centres, 7,555 Sub-centres and 313 community health centres.

39. Solution:

Given function $y = 5x^4$

$$\text{Slope} = \frac{dy}{dx}$$

$$\begin{aligned}\frac{dy}{dx} &= 5(4)x^{4-1} \\ &= 20x^3\end{aligned}$$

$$\begin{aligned}\text{When } x &= 10, \text{ then slope} = 20(10)^3 \\ &= 20,000,\end{aligned}$$

Therefore Slope is 20,000.

40. Characteristics of Labour : Any 3)

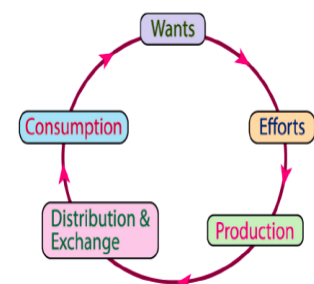
- * Labour is the animate factor of production.
- * Labour is an *active* factor of production.
- * Labour implies several types: it may be manual (farmer) or intellectual (teacher, lawyer etc).
- * Labour is perishable.
- * Labour is inseparable from the Labourer.
- * Labour is less mobile between places and occupations.
- * Labour is a means as well as an end. It is both the cause of production and consumer of the product.
- * Labour units are heterogeneous. Labour differs in ability.
- * Labour-supply determines its reward (wage).
- * Labour has weak bargaining power.

PART - IV**IV. Answer all the questions.****7 x 5 = 35****41.a. Nature and Scope of Economics:****I. Nature of Economics:**

1. A Law expresses a causal relation between two or more than two phenomena.
2. Economic laws are not as precise and certain
3. Economic laws are not inviolable
4. The use of the assumption 'other things remaining the same'
5. Economics makes the Economic laws hypothetical.

II. Scope of Economics:

1. All human activities related to wealth constitute the subject-matter of Economics.
2. Production, consumption and capital formation are called the basic economic activities of an economy.
3. The flow chart give the scope of economics.
4. Economics focuses on the behaviour and interactions among economic agents, individuals and groups belonging to an economic system.
5. Human activities not related to wealth (non-economic activities) are not treated in Economics. For example, playing cricket for pleasure, mother's child care.

**[OR]**

41.b) Information and Communication Technology (ICT) used in Economics:

- ✓ Information and Communication Technology (ICT) is the infrastructure that enables computing faster and accurate.
- ✓ The following table gives an idea of range of technologies that fall under the category of ICT.

S.No	Information	Technologies
1	Creation	Personal Computers, Digital Camera, Scanner, Smart Phone
2	Processing	Calculator, PC, Smart Phone
3	Storage	CD, DVD, Pen Drive, Microchip, Cloud
4	Display	PC, TV, Projector, Smart Phone
5	Transmission	Internet, Teleconference, Video conferencing, Mobile Technology, Radio
6	Exchange	E mail, Cell phone

The evaluation of ICT has five phases. They are evolution in

- (a) Computer
- (b) PC
- (c) Microprocessor
- (d) Internet and
- (e) Wireless links

- ★ In Economics, the uses of mathematical and statistical tools need the support of ICT for data compiling, editing, manipulating and presenting the results.
- ★ In general, SPSS and Excel packages are often used by researchers in economics.
- ★ Such Software is designed to do certain user tasks.
- ★ Word processor, spread sheet and web browser are some of the examples which are frequently used while undertaking analysis in the study of economics.

42.a) Law of demand and its exceptions.

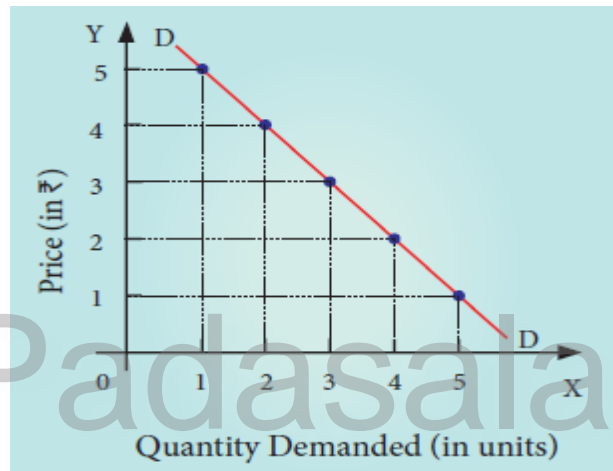
- The Law of Demand says as —the quantity demanded increases with a fall in price and diminishes with a rise in price. —**Marshall**
Assumptions of Law of Demand
- The income of the consumer remains constant.
- The taste, habit and preference of the consumer remain the same.
- The prices of other related goods should not change.
- There should be no substitutes for the commodity in study.
- The demand for the commodity must be continuous.
- There should not be any change in the quality of the commodity.

Demand Schedule

Price	Quantity Demanded
5	1
4	2
3	3
2	4
1	5

Explanation

- The law of demand explains the relationship between the price of a commodity and the quantity demanded of it.
- This law states that quantity demanded of a commodity expands with a fall in price and contracts with a rise in price.

Demand Curve**Explanation**

- In the diagram, X axis represents the quantity demanded and Y axis represents the price of the commodity.
- DD is the demand curve, which has a negative slope i.e., slope downward from left to right which indicates that when price falls, the demand expands and when price rises, the demand contracts.

Exceptions to the law of demand

- Normally, the demand curve slopes downwards from left to right.
- But there are some unusual demand curves which do not obey the law and the reverse occurs.
- A fall in price brings about a contraction of demand and a rise in price results in an extension of demand.
- Therefore the demand curve slopes upwards from left to right.
- It is known as exceptional demand curve.

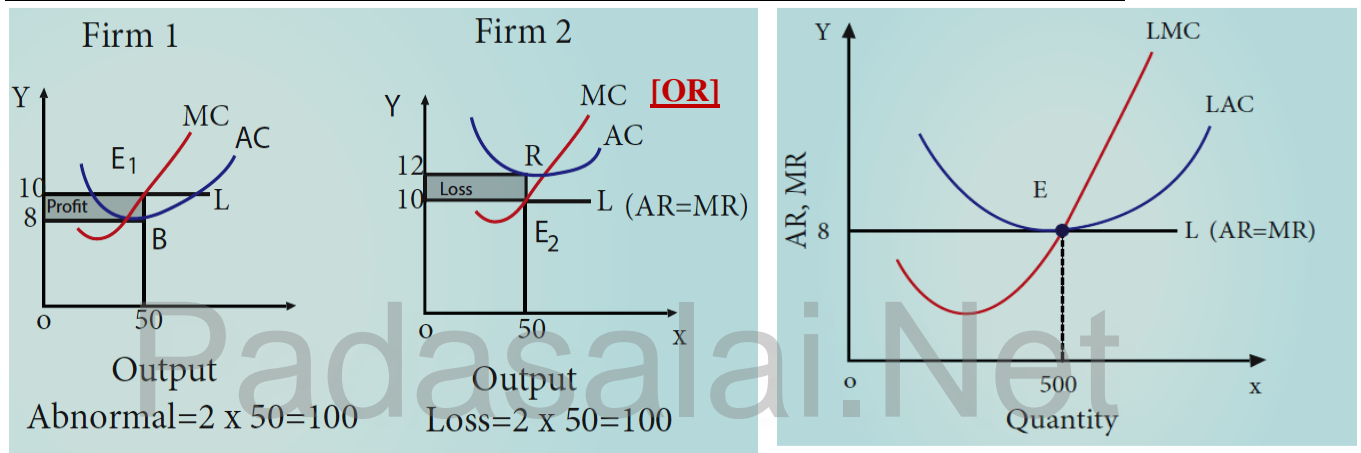
[OR]

42.b). Price and output are determined under the perfect competition:**Meaning of Perfect Competition**

Perfect Competition market is that type of market in which the number of buyers and sellers is very large, all are engaged in buying and selling a homogenous product at uniform price.

Important Features

1. Large Number of Buyers and Sellers
2. Homogeneous Product and Uniform Price
3. Free Entry and Exit
4. Absence Of Transport Cost

Price & Output Determination-Perfect Competition during Short Run

AR – Average Revenue	AC – Average Cost
MR – Marginal Revenue	MC – Marginal Cost

- The firms under Perfect Competition take the price (10) from the industry and start adjusting their quantities produced. For example $Q_d = 100 - 5P$ and $Q_s = 5P$. At equilibrium $Q_d = Q_s$. Therefore $100 - 5P = 5P$.

$$100 = 10P; 100/10 = P \quad Q_d = \text{demand}$$

$$P = 10 \quad P = \text{Price}$$

$$Q_d = 100 - 5(10) \quad Q_s = \text{Supply}$$

$$100 - 50 = 50$$

$$Q_s = 5(10) = 50$$

$$\text{Therefore } 50 = 50$$

$$\text{Price} = \text{AR} = \text{MR} = \text{Minimum AC}$$

In the long run, all the factors are variable.

1. First, the firms will earn only normal profit.

2. Secondly, all the firms in the market are in equilibrium.

3. At point E, $\text{LMC} = \text{MR} = \text{AR} = \text{LAC}$.

Its total revenue is $50 \times 10 = 500$. Its total cost is $50 \times 12 = 600$.

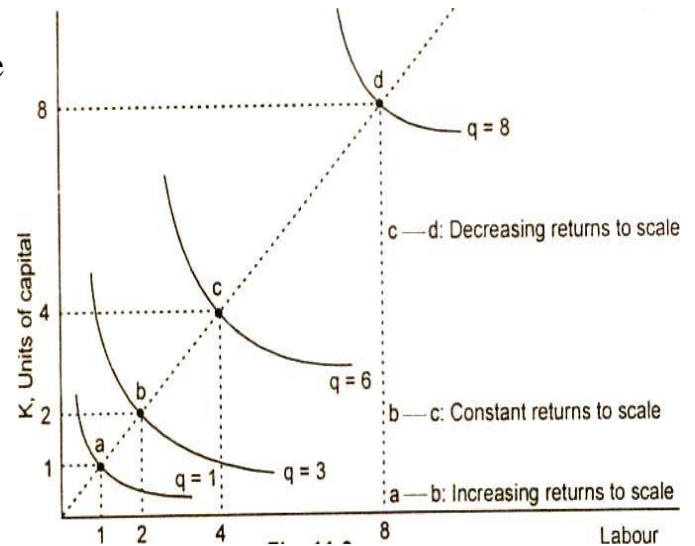
Therefore, its total loss is $600 - 500 = 100$.

43.a) Law of returns to scale:**Meaning**

The laws of returns to scale explain the relationship between output and the scale of inputs in the long-run when all the inputs are increased in the same proportion.

Assumption

1. All the factors of production are variable but organization is fixed.
2. There is no change in technology.
3. There is perfect competition in the market.
4. Outputs or returns are measured in physical quantities.

**Three Phases of Returns to Scale**

(1) Increasing Returns to Scale:

(2) Constant Returns to Scale:

(3) Diminishing Returns to Scale:

Stages	Input	Output	Returns to Scale
a to b	100% ↑	200% ↑	Increasing
b to c	100% ↑	100% ↑	Constant
c to d	100% ↑	33.33% ↑	Decreasing

Explanation

1. In the the movement from point **a to point b** represents increasing returns to scale.
2. The law of constant returns to scale is implied by the movement from the point **b** to point **c**.
3. Decreasing returns to scale are denoted by the movement from the point **c** to point **d**.

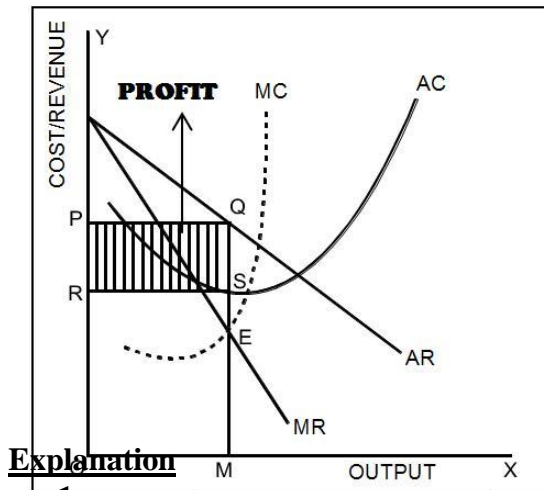
[OR]

43.b) Illustrate Price and Output Determination under Monopoly:**Meaning**

- ♣ Monopoly is a market structure characterized by a single seller, selling the unique product with the restriction for a new firm to enter the market.

Features of Monopoly

1. There is a single producer / seller of a product;
2. The product of a monopolist is unique and has no close substitute;
3. There is strict barrier for entry of any new firm;
4. The monopolist is a price-maker

Price & Output Determination Under MonopolyExplanation

1. The Diagram shows that MC cuts MR at E to give equilibrium output as OM.
1. At OM, the price charged is OP (we find this by extending line EM till it touches AR or demand curve).
2. Also at OM, the cost per unit is MS.
3. Therefore, profit per unit is SQ or total profit is PQRS.

$$\text{Total profit} = (\text{Average Revenue} - \text{Average Cost}) \times \text{Total output}$$

44.a) The performance of five year plan in India.First Five Year Plan (1951-1956)

- ✓ It was based on the Harrod-Domar Model.
- ✓ Its main focus was on the agricultural development of the country.

Second Five Year Plan (1956-1961)

- ✓ It was based on the P.C. Mahalanobis Model.
- ✓ Its main focus was on the industrial development of the country.

Third Five Year Plan (1961-1966)

- ✓ This plan was called 'Gadgil Yojana' also.
- ✓ The main target of this plan was to make the economy independent and to reach self propelled position or take off.

Plan Holiday (1966-1969)

- ✓ The main reason behind the plan holiday was the Indo-Pakistan war & failure of third plan.
- ✓ During this plan, annual plans were made and equal priority was given to agriculture, its allied sectors and the industry sector.

Fourth Five Year Plan (1969-1974)

- ✓ There are two main objectives of this plan i.e. growth with stability and progressive achievement of self reliance.

Fifth Five Year Plan (1974-1979)

- ✓ In this plan top priority was given to agriculture, next came industry and mines.
- ✓ The draft of this plan was prepared and launched by D.P. Dhar.
- ✓ This plan was terminated in 1978.

Rolling Plan

- ✓ This plan was started with an annual plan for 1978-79 and as a continuation of the terminated fifth year plan.

Sixth Five Year Plan (1980-1985)

- ✓ The basic objective of this plan was poverty eradication and technological self reliance.
- ✓ Garibi-Hatao was the motto.
- ✓ It was based on investment yojana.

Seventh Five Year Plan (1985-1990)

- ✓ Objectives of this plan included the establishment of the self sufficient economy and opportunities for productive employment.
- ✓ For the first time, due to the pressure from private sector the private sector got the priority over public sector.
- ✓ Its growth target was 5.0% but it achieved 6.0%.

Annual Plans

- ✓ Eighth five year Plan could not take place due to volatile political situation at the centre. So two annual programmes are formed in 1990-91 & 1991-92.

Eighth Five Year Plan (1992-1997)

- ✓ In this plan the top priority was given to development of the human resources i.e. employment, education and public health.
- ✓ During this plan, New Economic Policy of India was introduced.
- ✓ This plan was successful and got annual growth rate of 6.8% against the target of 5.6%.

Ninth Five Year Plan (1997-2002)

- ✓ The main focus of this plan was growth with justice and equity.
- ✓ This plan failed to achieve the growth target of 7% and Indian economy grew only at the rate of 5.6%.

Tenth Five Year Plan (2002-2007)

- ✓ This plan aimed to double the per capita income of India in the next 10 years.
- ✓ It aimed to reduce the poverty ratio to 15% by 2012.

Eleventh Five Year Plan (2007-2012)

- ✓ Its main theme was faster and more inclusive growth.
- ✓ Its growth rate target was 8.1% but it achieved only 7.9%

Twelfth Five Year Plan (2012-2017)

- ♣ Its main theme is Faster, More Inclusive and Sustainable Growth

[OR]**44.b) Problem of Rural Economy**

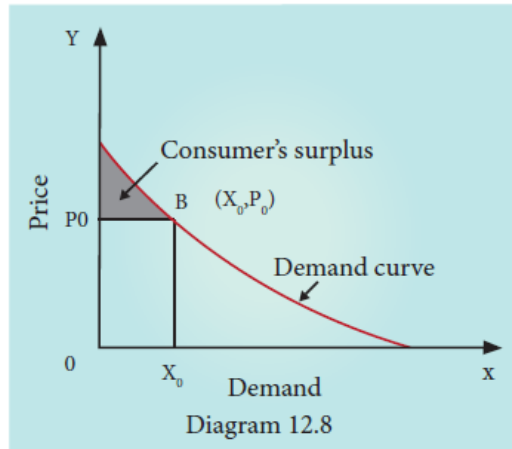
- a. The problems related to individuals and their standard of living consist of illiteracy etc.,
- b. **Agricultural problems as :**
- 1) Lack of expected awareness, knowledge, skill and attitude,
 - 2) Unavailability of inputs and so on.
- c. Poor infrastructure facilities like, water, electricity, transport, educational institutions, communication, health and etc.,
- d. The economic problems related to rural areas are: inability to adopt high cost technology, high cost of inputs and so on.
- e. Leadership among the hands of inactive and incompetent people, self-interest of leaders, biased political will.
- f. Political interference, lack of motivation and interest, low wages in villages, improper utilization of budget, and absence of monitoring.

45.a) Consumer's Surplus

- ♣ This theory was developed by the Alfred Marshall. The demand function $P(x)$ reveals the relationship between the quantities that the people would buy at given price. It can be expressed as

$$P = f(x)$$

- ♣ Consumer surplus is the difference between the price one is willing to pay and the price that is actually paid.
- ♣ It is represented in the following diagram.



Mathematically, the consumer's surplus (CS) can be defined as

$$CS = (\text{Area under the demand curve from } x = 0 \text{ to } x = x_0) - (\text{Area of the rectangle } OX_0BP_0)$$

$$CS = \left[\int_0^{x_0} p(x) dx \right] - x_0 p_0$$

[OR]

45.b) Cost Concept : (Any 5)**1) Money Cost**

- ♣ Production cost expressed in money terms is called as money cost.
- ♣ In other words, it is the total money expenses incurred by a firm in producing a commodity.

2) Real Cost

- ♣ Real cost refers to the payment made to compensate the efforts and sacrifices of all factor owners for their services in production.

3) Explicit Cost (Paid out cost)

- ♣ Payment made to others for the purchase of factors of production is known as Explicit costs.
- ♣ It refers to the actual expenditures of the firm to purchase or hire the inputs the firm needs.

4) Implicit Cost

- ♣ Payment made to the use of resources that the firm already owns, is known as Implicit Cost.

5) Economic Cost

- ♣ It refers to all payments made to the resources owned and purchased or hired by the firm in order to ensure their regular supply to the process of production.
- ♣ $\text{Economic Cost} = \text{Implicit Cost} + \text{Explicit Cost}$

6) Social Cost

- ♣ It refers to the total cost borne by the society due to the production of a commodity.
- ♣ It is also called as External Cost.

7) Opportunity Cost

- ♣ It refers to the cost of next best alternative use.
- ♣ In other words, it is the value of the next best alternative foregone.

8) Sunk Cost

- ♣ A cost incurred in the past and cannot be recovered in future is called as Sunk Cost.
- ♣ This is historical but irrelevant for future business decisions.

9) Floating Cost

- ♣ It refers to all expenses that are directly associated with business activities but not with asset creation.
- ♣ It does not include the purchase of raw material as it is part of current assets.

10) Prime Cost

- ♣ All costs that vary with output, together with the cost of administration are known as Prime Cost.
- ♣ In short, $\text{Prime cost} = \text{Variable costs} + \text{Costs of Administration}$.

11) Fixed Cost

- ♣ Fixed Cost does not change with the change in the quantity of output.
- ♣ Fixed cost is also called as 'Supplementary Cost' or 'Overhead Cost'.

12) Variable Cost

- ♣ These costs vary with the level of output.
- ♣ Variable cost is also called as Prime Cost, Special Cost, or Direct Cost.

46.a) Keynesian Theory of Interest:

- Keynes propounded the Liquidity Preference Theory of Interest in his famous book, —The General Theory of Employment, Interest and Money in 1936.

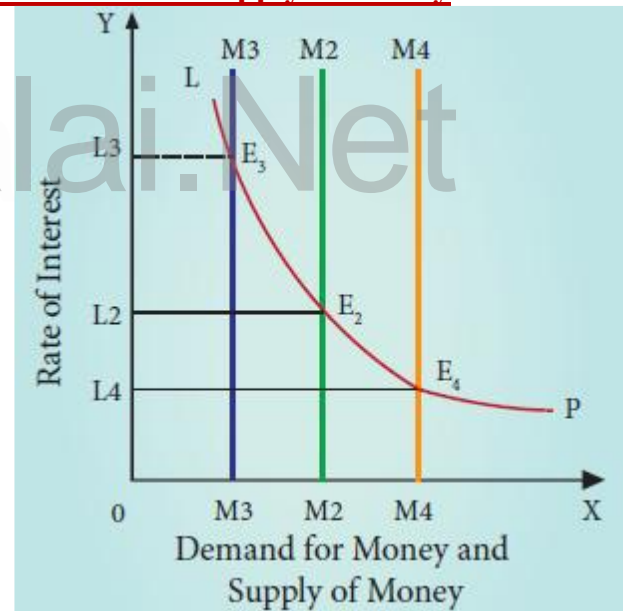
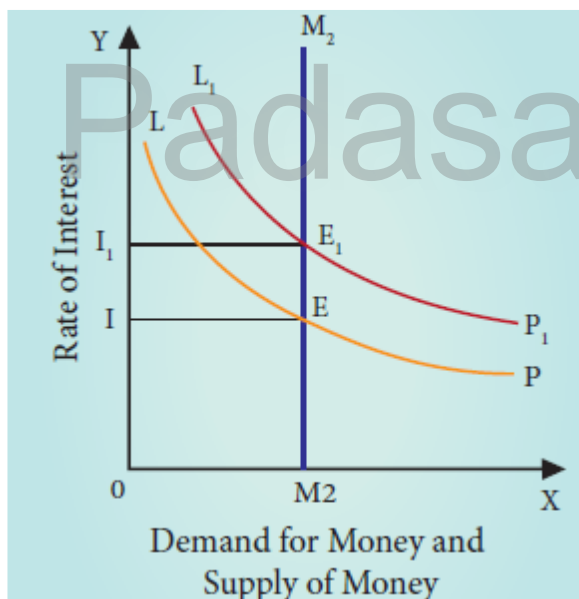
Meaning of Liquidity Preference

- Liquidity preference means the preference of the people to hold wealth in the form of liquid cash rather than in other non-liquid assets like bonds, securities, bills of exchange, land, building, gold etc.
 - 1) The Transaction Motive The transaction motive relates to the desire of the people to hold cash for the current transactions.
 - 2) The Precautionary Motive The precautionary motive relates to the desire of the people to hold cash to meet unexpected or unforeseen expenditures such as sickness, accidents, fire and theft.
 - 3) The Speculative Motive The speculative motive relates to the desire of the people to hold cash in order to take advantage of market movements regarding the future changes in the price of bonds and securities in the capital market.

Interest

- According to Keynes, the rate of interest is determined by the demand for money and the supply of money.
- The demand for money is liquidity preference.

Equilibrium between Demand and Supply of Money



Explanation:

- ★ LP is the liquidity preference Curve (demand curve).
- ★ M₂ M₂ shows the supply curve of money to satisfy speculative motive.
- ★ Both curves intersect at the point E, which is the equilibrium point.
- ★ Hence, the rate of interest is 2.5.
- ★ If liquidity preference increases from LP to L₁P₁ the supply of money remains constant, the rate of interest would increase from OI to OI₁.

- ★ Numerical examples given above can also be used for better understanding.
- ★ Total demand for money = $M_1 + M_p + M_s$
- ★ In reality, interest rate is also influenced by national income and commodity sector equilibrium.
- ★ However, they are not included here for making the understanding easier.

Criticisms

- ★ This theory does not explain the existence of different interest rates prevailing in the market at the same time.
- ★ It explains interest rate only in the short-run.

[OR]

46.b) Jawaharlal Nehru's contribution to the idea of economic development.

1. Democracy and Secularism

- ♣ Jawaharlal Nehru was a firm believer in democracy.
- ♣ He believed in free speech civil liberty, adult franchise and the Rule of Law and Parliamentary democracy.
- ♣ Secularism, is another signal contribution of Nehru to India.
- ♣ In our country, there are many religions -Hinduism, Islam, Christianity, Buddhism, Jainism, Zoroastrianism, Sikhism and so on.

2. Planning

- ♣ Jawaharlal Nehru was responsible for the introduction of planning in our country.
- ♣ To Jawaharlal Nehru, the Plan was essentially an integrated approach for development.
- ♣ Initiating the debate on the Second Plan in the Lok Sabha in May 1956, Nehru spoke on the theme of planning.

3. Democratic Socialism

- ♣ Socialism is another contribution of Nehru to India.
- ♣ He put the country on the road towards a socialistic pattern of society.
- ♣ But Nehru's socialism is democratic socialism.

47.a) Objectives and characteristics of SEZs.

Objectives of SEZ:

- To enhance foreign investment, especially to attract foreign direct investment (FDI) and thereby increasing GDP.
- To increase shares in Global Export (International Business).
- To generate additional economic activity.
- To create employment opportunities.
- To develop infrastructure facilities.
- To exchange technology in the global market.

Main Characteristics of SEZ:

- Geographically demarked area with physical security
- Administrated by single body/ authority
- Streamlined procedures
- Having separate custom area
- Governed by more liberal economic laws.
- Greater freedom to the firms located in SEZs.

[OR]**47.b) Qualitative aspects of population:**

- ♣ Tamil Nadu stands sixth in population with 7.21 crore against India's 121 crore as per 2011 census.
- ♣ However, Tamil Nadu's population is higher than that of several countries according to UN Report.

Density

- ✓ The density of population which measures population per sq.km is 555 (2011) against 480 (2001).
- ✓ Tamil Nadu ranks 12th in density among the Indian States and overall it is 382 for India.

Urbanisation

- * Tamil Nadu is the most urbanized state with 48.4% of urban population against 31.5% for India as a whole.
- * The State accounts for 9.61% of total urbanites in India against 6% share of total population.

Sex ratio (Number of female per 1000 males)

- Balanced sex ratio implies improvement in quality of life of female population.
- Infant Mortality Rate (mortality before completing 1 year)
- Tamil Nadu is well ahead of national average and other states in IMR.

Mortality Rate (MMR) (Mother's death at the time of delivery per 1 lakh)

- ♣ Tamil Nadu has a good record of controlling MMR, ranking third with 79 (Kerala 61, Maharashtra 67) against national average of 159 again half of the national average.

Life Expectancy at birth

- ♣ The average period that a person may expect to live is called life expectancy.
- ♣ However, life expectancy in India still falls short of most developed and developing nations.

Literacy

- ♣ The literacy rate of Tamil Nadu is higher than in many States.

***** All The Best *****

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