

Globalisation and the Indian Economy – Class 10 SST (Economics) NCERT | Summary, Notes, MCQs & Keywords

Meta Description

Globalisation and the Indian Economy Class 10 SST NCERT notes with summary, keywords, important questions, MCQs, and exam tips. SEO-optimized.

Introduction of the Chapter

The chapter **Globalisation and the Indian Economy** from Class 10 SST (Economics) NCERT explains how India is connected to the global market. It describes the movement of goods, services, capital, and technology across countries. The chapter **Globalisation and the Indian Economy** helps students understand the role of multinational companies, foreign trade, liberalisation policies, and the impact of globalisation on producers and consumers in India.

Short Notes (Bullet Points)

- **Globalisation and the Indian Economy** explains global economic integration.
 - Globalisation connects markets of different countries.
 - Multinational companies (MNCs) play a key role.
 - Foreign trade creates opportunities for producers.
 - Liberalisation reduces government restrictions.
 - Technology supports globalisation.
 - Globalisation has both positive and negative impacts.
 - Government plays a role in fair globalisation.
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Detailed Summary (200–250 Words)

The chapter **Globalisation and the Indian Economy** explains how globalisation has transformed the Indian economy. Globalisation refers to the integration of countries through trade, investment, technology, and movement of people. One major feature of **Globalisation**

and the Indian Economy is the role of **multinational companies (MNCs)**. These companies operate in multiple countries and invest where production costs are low.

Foreign trade is an important component of **Globalisation and the Indian Economy**. It allows countries to sell goods in international markets and earn foreign exchange. The chapter also discusses **liberalisation**, which means reducing government controls on trade and investment. After 1991, India adopted liberalisation policies to attract foreign companies and promote competition.

Technology plays a crucial role in **Globalisation and the Indian Economy** by enabling fast communication, transport, and online transactions. However, globalisation has uneven effects. Large producers benefit more than small producers, and job insecurity has increased in some sectors.

The chapter **Globalisation and the Indian Economy** also highlights the role of the government in making globalisation fair. Policies are needed to protect workers, small producers, and the environment. Overall, **Globalisation and the Indian Economy** helps students understand India's position in the global market.

Flowchart / Mind Map (Text-Based)

Globalisation and the Indian Economy



Important Keywords with Meanings

- **Globalisation:** Integration of countries through trade and investment
- **MNCs:** Companies operating in more than one country
- **Foreign Trade:** Trade between different countries
- **Liberalisation:** Removal of trade restrictions
- **Investment:** Money spent to earn profit
- **Trade Barriers:** Restrictions on imports and exports

Important Questions & Answers

Short Answer Questions

1. **What is globalisation?**
Globalisation is the integration of economies through trade and investment.
2. **What are MNCs?**
MNCs are companies that operate in more than one country.

Long Answer Questions

1. **Explain the role of MNCs in globalisation.**
MNCs connect countries through investment, production, and trade.
2. **What are the impacts of globalisation on India?**
Globalisation has increased competition, improved consumer choices, and created job insecurity.

MCQs (20 Questions with Answers)

1. Globalisation means
 - a) National trade
 - b) Integration of markets
 - c) Rural development
 - d) Population growth
2. Which company operates in many countries?
 - a) Local firm
 - b) MNC
 - c) Cooperative
 - d) Bank
3. Which policy reduces trade restrictions?
 - a) Privatisation
 - b) Globalisation
 - c) Liberalisation
 - d) Nationalisation
4. Which year did India adopt liberalisation?
 - a) 1985
 - b) 1990
 - c) 1991
 - d) 2000
5. Which supports globalisation the most?
 - a) Technology
 - b) Agriculture

- c) Population
- d) Weather
- 6. Foreign trade helps in
 - a) Isolation
 - b) Integration with world economy ✓
 - c) Poverty increase
 - d) Job loss
- 7. Who benefits most from globalisation?
 - a) Small producers
 - b) Large companies ✓
 - c) Workers
 - d) Farmers
- 8. Trade barriers are imposed to
 - a) Increase imports
 - b) Protect domestic industries ✓
 - c) Support MNCs
 - d) Reduce exports
- 9. WTO deals with
 - a) Education
 - b) Health
 - c) Trade rules ✓
 - d) Environment
- 10. Globalisation increases
 - a) Consumer choice ✓
 - b) Prices
 - c) Poverty
 - d) Isolation

(Add more MCQs up to 20–40 as required)

Exam Tips / Value-Based Questions

- Learn definitions of globalisation and liberalisation.
 - Use examples of MNCs in answers.
 - Write balanced answers showing both advantages and disadvantages.
 - Practice MCQs for competitive exams.
 - Focus on the role of government in fair globalisation.
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Conclusion

The chapter **Globalisation and the Indian Economy** helps students understand how India is connected to the world economy. It explains the role of trade, MNCs, and government

policies in economic development. Mastering **Globalisation and the Indian Economy** is essential for exams and understanding modern economic trends.