JAIIB IE & IFS Module A (Unit 3- Economic Planning In India and NITI Aayog)

DEFINITION OF ECONOMIC PLANNING

Planning, as a broader term, is characterised in a variety of ways. Economist H. D. Dickinson defines economic planning as “the making of major economic decisions–what and how much is to be produced and to whom it is to be allocated by the conscious decision of a determinate authority, on the basis of a comprehensive survey of the economic system as a whole.”

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“Planning, u [redacted] isinterested experts of c [redacted] rdance with social object [redacted]

OBJECTIVES OF ECONOMIC PLANNING IN INDIA

i. Economi [redacted]
ii. Poverty [redacted]
iii. Employ [redacted]
iv. Social ju [redacted]
v. Self-relia [redacted]
vi. Moderni [redacted]

Planning Co [redacted]
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The Plannir [redacted] , which was responsible [redacted] dia.

- India’s Five year plans were very much impressed by the rapid strides achieved by the USSR through five years plans.
- Prime minister of India is the Ex-officio chairman of the planning commission.
- Chairman: Prime Minister.

ASSESSMENT OF FIVE-YEAR PLAN PERFORMANCE

- Seven of the twelve five-year plans experienced lower growth rates than expected.
- Negative per capita income growth has recorded in times such as 1971–72 and 1991–92.

National development council

The NDC is the apex body for decision creating and deliberations on development matters in India , presided over by the Prime Minister.

It was set up on 6 August 1952 to strengthen and mobilize the effort and resources of the nation in support of the Five Year Plans made by Planning Commission.

NITI AAYOG

- The Nati [illegible]
- Chairma [illegible]
- It replac [illegible] needs and aspiratio [illegible]

NITI Aayog [illegible] the [illegible] directional and policy in [illegible] ong te [illegible] Government of India, NIT [illegible] nical ad [illegible]

FINANCIAL RESOURCES FOR ECONOMIC PLANS

In India, the [illegible] nds available for fun [illegible]

i. Domest [illegible]

ii. Deficit [illegible]

iii. Foreign [illegible] e

Q1. Which [illegible] he Planning Comm [illegible]

(a) To [illegible]

(b) To [illegible]

(c) To [illegible] h to policy fo [illegible]

(d) To control the economic affairs of private enterprises

Ans: (c)

Q2. Which of the following statements is true about India's Five-Year Plans?

(a) Only two Five-Year Plans had lower-than-expected growth rates.

(b) There was negative per capita income growth during some years, such as 1991–92 and 1971–72.

(c) The Five-Year Plans have always led to positive economic growth.

(d) Per capita income growth has never been negative in any of the Five-Year Plans.

Ans: (b)

Q3. According to H.D. Dickinson, what are the two primary questions that economic planning seeks to answer?

(a) What goods and services should be produced, and what will the prices be?
(b) What and how much is to be produced, and to whom it is to be allocated?
(c) Who should own the means of production, and how should taxes be levied?
(d) What foreign policies should be adopted, and how should imports and exports be controlled?

Ans: (b)

Q4. Which of the following statements about the National Development Council (NDC) is correct?

(a) It was established after the Planning Commission was dissolved.
(b) It [redacted]
(c) It [redacted]
(d) It [redacted]

Ans: [redacted]

Q5. Which [redacted]

(a) A [redacted]
(b) A [redacted] social and [redacted]
(c) A [redacted]
(d) A [redacted]

Ans: [redacted]

Q6. In the [redacted]

(a) [redacted]
(b) [redacted] or [redacted]
(c) A [redacted]
(d) [redacted]

Ans: [redacted]

Q7. [redacted] typically comes in the form of:

(a) Loans and grants from foreign countries and international organizations
(b) Stock market investments
(c) Domestic tax revenues
(d) Government bonds

Ans: (a)