

8th Social Science Lesson 23 Questions in English - Economics**2. Public And Private Sectors**

1. What were the great challenges faced by India at the time of Independence?
 - a) Poverty
 - b) Unemployment
 - c) Literacy
 - d) All the above
2. Which economy system did India adopted for the economic growth?
 - a) Capitalist Economy
 - b) Socialist Economy
 - c) Mixed Economy
 - d) Agrarian Economy
3. State the major classification of Economy sectors followed by India?
 - a) Large scale and Small scale
 - b) Agrarian and Industry
 - c) Trade and Industry
 - d) Public sector and private sector
4. Identify the Correct statements
 - i) Public Sectors contribute for the partial Economic growth in India.
 - ii) Private sector is on profit motive.
 - a) i only
 - b) i and ii
 - c) ii only
 - d) None of the above
5. Under Which sector the Cooperative societies are categorized?
 - a) Public Sector
 - b) Private sector
 - c) Rural sectors
 - d) Small scale sector
6. Assertion (A): Public sector is involved in providing the government goods and services to the General public.
Reasoning (R): The Central Government only owns all the enterprises and bodies.
 - a) Both A and R is true and R is the correct explanation of A.
 - b) Both A and R is true but R is not the correct explanation of A.
 - c) A is true but R is False.
 - d) Both A and R is False.
7. Choose the incorrect statements
 - i) The British owned companies contributed for the economic growth of India before Independence.
 - ii) There were about eighteen ordinance factories in the country owned by both British and French.
 - iii) After the Independence the Industrialisation Economy was seen as the key to economic development of India.
 - a) i only
 - b) i and ii only
 - c) ii and iii only
 - d) iii only
8. When the first Industrial policy resolution was announced?
 - a) 1949
 - b) 1940
 - c) 1947
 - d) 1948
9. Who was not associated with the Bombay plan 1940?
 - a) Mr J.R.D.Tata
 - b) Dr.John Matthai
 - c) Mr G.D Birla
 - d) Jawaharlal Nehru
10. Name the Finance minister of India Who announced the formation of Planning Commission?
 - a) John Matthai
 - b) V.T. Krishnamachari
 - c) Sir Ramasamy Chetti
 - d) Jawaharlal Nehru
11. What are the main objectives of 1951, Industries Development Act?

- a) Implement Industrial Policy
 b) Regulation and development of Industries
 c) Planning and Developing New undertakings
 d) All the above
12. Who believed in the concept of Industrial Modernisation economy in India?
 a) Dr. John Matthai
 b) V. T. Krishnamachari
 c) Jawaharlal Nehru
 d) Sardar Vallabhai Patel
13. Which Five year plan promoted the Industrial policy Resolution of 1956?
 a) First Five year plan
 b) Second Five year plan
 c) Third Five Year plan
 d) Fifth Five year Plan
14. Who was the Father of Public sector undertaking in India?
 a) Dr V. Krishnamurthy
 b) Dr John Matthai
 c) P. C. Mahalanobis
 d) Jawaharlal Nehru
15. When did the Multi-national companies entered into the Indian Economic system?
 a) 1990
 b) 1992
 c) 1951
 d) 1991
16. Which of these are not the objectives of Public sectors?
 i) To generate Financial resources for the development of Central Government
 ii) To Create Employment Opportunities
 iii) To Accelerate Export substitution and Import promotion.
 iv) To promote balanced regional growth.
 a) i, ii, iii only
 b) i and iii only
 c) i and iii only
 d) iii only
17. Assertion (A): Public Sectors are of two types.

Reasoning (R): The Share held by the government is more than 75% of the total share of the company Which comes under various ministries is a type of Public Sector.

- a) Both A and R is true and R is the correct explanation of A.
 b) Both A and R is true but R is not the correct explanation of A.
 c) A is true but R is False.
 d) Both A and R is False.
18. State some of the services provided by the Public sectors to the people?
 a) Postal Services
 b) Health Services
 c) Railway Services
 d) Automobile Services
19. What are the various organs of Public sector in India?
 a) Administered by a Government Department
 b) Public Corporation
 c) The Joint sector Companies
 d) All the above
20. Which sector is common in all countries?
 a) Joint sector companies
 b) Public corporation
 c) Government administration
 d) Society sectors
21. Choose the incorrect statements regarding Joint sector companies
 i) The joint sector companies are governed by company law.
 ii) These are controlled only by the State Government as principal major shareholders.
 a) i only
 b) ii only
 c) None of the above
 d) all the above
22. i) LIC is a Joint Sector Company
 ii) Public Corporation are organised by the state of parliament of legislature State the correct statements
 a) i only

- b) ii only
c) i and ii
d) all the above
23. By Which year resolution the industries are classified into three categories?
a) 1956
b) 1951
c) 1957
d) 1953
24. Choose the correct statements
i) In Schedule-B the private sectors take the sole responsibility for starting new units.
ii) The Industries Which are exclusively owned by the state are referred to as Schedule - A
a) i only
b) ii only
c) None of the above
d) all the above
25. Which falls under the category of High Technology public sector?
a) Atomic Energy
b) MECON
c) Heavy Engineering
d) Telecommunication Equipment
26. Which does not fall under the category of Capital intensive industries?
a) Ship Building
b) Chemicals
c) Mining
d) Railways
27. Which of these Public sectors have high control of the commanding Heights of the economy?
a) Defence
b) Steel
c) Banks
d) All the above
28. Match
A. Drug - i) Sick Private Units
B. Textile - ii) Trade Corporation
C. FCI - iii) Consumer Oriented
- D. MECON - iv) Consultancy
a) ii, i, iii, iv
b) iii, i, ii, iv
c) iv, ii, i, ii
d) i, iv, iii, ii
29. NITI Aayog body came into effect from?
a) Jan, 2014
b) April, 2015
c) Jan, 2015
d) March, 2014
30. State some of the factors by Which Socio-economic developments are measured?
a) GDP
b) Literacy
c) Life Expectancy
d) Levels of Employment
e) All the above
31. Which of the Industries has contributed more to GDP according to 2018-19?
a) Agriculture
b) Industries
c) Service sector
d) Textiles
32. Which of these indicates an increase in public spending?
a) Increase in Life expectancy
b) Proportional increase in GDP
c) Increase in Employment
d) Capital investment increase
33. According to the 2011 Census of India, What is the maximum life expectancy for women?
a) 68.25
b) 67.33
c) 68.33
d) 63.88
34. Name the scheme announced by the government in Union Budget 2018-19 for poor families?
a) NHPS
b) NULM
c) UJALA

- d) NCS
35. SSA programme of Indian Government assures
- i) Free education
 - ii) Children up to 6 years
 - iii) With Life skills
- a) i only
 - b) iii only
 - c) i, ii only
 - d) all the above
36. Name the schemes Which are related to literacy?
- a) RMSA
 - b) Computer skill classes
 - c) Smart class
 - d) Eco friendly study environment
 - e) All the above
37. The first Greenfield Industrial Smart city scheme was introduced in _____, India.
- a) New Delhi
 - b) Varanasi
 - c) Aurangabad
 - d) Bangalore
38. Which of the schemes can be used to increase the life cycle of the people?
- a) Providing clean water
 - b) Overcome diseases
 - c) Sanitary facilities
 - d) all the above
39. Assertion (A): Public sector has contributed a lot in the improvement of working and living conditions of workers.
- Reasoning (R): Employment Generation is also an objective of a Public sector.
- a) Both A and R is true and R is the correct explanation of A.
 - b) Both A and R is true but R is not the correct explanation of A.
 - c) A is true but R is False.
 - d) Both A and R is False
40. Which of these sectors have contributed for India's export?
- a) STC
 - b) BHEL
 - c) MMTC
 - d) All the above
41. Which of these sectors does not falls under the Import Substitution to save foreign exchange?
- a) ONGC
 - b) BHEL
 - c) IOCL
 - d) BSNL
42. Choose the correct sentences
- i) Public sector is profit oriented.
 - ii) Tax evasion is not possible in Private sectors.
 - iii) Reservations are implemented in Public sectors.
- a) i, ii only
 - b) iii only
 - c) i and iii
 - d) All the above
43. The Maharatna Industries satisfy the criteria's
- i) Five years of average annual net worth of 2500 crore rupees.
 - ii) Average annual turnover of 25,000 crores for 3 years
 - iii) Average annual net worth of 10,000 crore for 3 years
- a) i, ii only
 - b) ii,iii only
 - c) iii only
 - d) All the above
44. How many independent directors are essential for a Miniratna company?
- a) 3
 - b) 4
 - c) 5
 - d) 2
45. Which of the parameters are included for a Navratna Industry?
- a) Net profit
 - b) Total cost of Production

- c) Total manpower cost
d) All the above
46. Match
- A. Miniratna1 - i) SAIL
B. Miniratna2 - ii) HMT
C. Navratna - iii) AAI
D. Maharatna - iv) BHEL
- a) i, iii, iv, ii
b) iii, ii, iv, i
c) iv, iii, ii, i
d) ii, iv, i, iii
47. Assertion (A): Miniratna industries 1 have made profits continuously for the last three years
Reasoning(R): Miniratna industries 2 should have a positive net worth for last three years.
- a) Both A and R is true and R is the correct explanation of A.
b) Both A and R is true but R is not the correct explanation of A.
c) A is true but R is False.
d) Both A and R is False
48. Choose the incorrect statements regarding Private sector
- i) The segment of a national economy that is owned by private individuals or enterprises is known as private sector.
ii) The private sectors can be created in various ways.
iii) These are divided on the basis of formation.
- a) i only
b) ii only
c) ii, iii only
d) All the above
49. Assertion (A): The contribution of private sector is very large in Economic development.
Reasoning (R): This was due to the development of Medium, small and Micro industries.
- a) Both A and R is true and R is the correct explanation of A.
b) Both A and R is true but R is not the correct explanation of A.
c) A is true but R is False.
d) Both A and R is False
50. Which of these industries are dominated by private Sectors?
- a) Defence
b) Airways transport
c) Atomic Energy
d) Mining
51. Which of the following does not fall under the category of private Companies?
- a) Infosys
b) Tata Group of companies
c) Reliance Industries
d) Bharat pumps and Industries
52. The Main function of private sector is to create _____ and _____.
- a) Innovations, Modernizations
b) Profit, Net worth
c) Innovations, Privatisation
d) Turn over, Brand
53. Which is the most dominant private sector in India?
- a) Mining
b) Agriculture
c) Coal
d) Communication
54. Identify the correct statement
- i) The Major portion of Industrial sector engaged in the non-strategic areas is under the control of the private sector.
ii) India is a mixed economic country
- a) i only
b) i and ii only
c) ii only
d) None of the above
55. Private sectors promote
- a) Existing Business
b) SMME enterprises
c) Human capital development

d) All the above

56. Which industry sector ensures the proper wages and equality of wealth?

a) Private sector

b) Societies

c) Public sector

d) Agricultural sector

57. Assertion (A): Private sector takes over the responsibility to prevent sick units closing down.

Reasoning(R): Public sectors prevent unnecessary locking of capital, land, building, machinery etc.

a) Both A and R is true and R is the correct explanation of A.

b) Both A and R is true but R is not the correct explanation of A.

c) A is False but R is true.

d) Both A and R is False

58. Assertion (A): A growing number of people moved urban areas in search of employment.

Reasoning(R): To promote rural area employment private sectors are encouraged to start industries.

a) Both A and R is true and R is the correct explanation of A.

b) Both A and R is true but R is not the correct explanation of A.

c) A is true but R is False.

d) Both A and R is False

59. Which factor brings complete transformation in Socio economic life of backward parts of the country?

a) Balanced Regional Development

b) Employment Generation

c) Economic Development

d) Export promotion

60. Which power of planning commission is changed to Finance ministry due to NITI Aayog?

a) Funds allocation

b) Budget

c) Financial Planning

d) Trade control