

PLANNING, ECONOMIC DEVELOPMENT & FIVE YEAR PLANS BASED INDIAN ECONOMY MCQ PRACTICE QUESTIONS AND ANSWERS PDF WITH EXPLANATION

For All Competitive SSC, Bank, IBPS, UPSC, Railway, IT & Other Govt. Exams

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Q1. Match the following:

List I	List II
(Five Year Plan)	(Emphasis)
A. First	1. Food security and women empowerment
B. Second	2. Heavy industries
C. Fifth	3. Agriculture and community development
D. Ninth	4. Removal of poverty

Codes: A B C D

- a) 1 4 2 3
 - b) 3 2 4 1
 - c) 1 2 4 3
 - d) 3 4 2 1
-

Q2. The prominent economist Bibek Debroy and V K Saraswat were appointed as full time members of NITI Aayog. Who is V K Saraswat?

- a) Former Finance Secretary
 - b) Former ISRO chief
 - c) Former DRDO chief
 - d) Former Defence Minister
-

Q3. The period of plan holiday in India was

- a) 1970 – 73
- b) 1966 – 69

- c) 1962 – 65
 - d) 1973 – 76
-

Q4. The period of plan holiday in India was

- a) 1966 – 69
- b) 1970 – 73
- c) 1962 – 65
- d) 1973 – 76

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Q5. Which one of the following statements is **not correct**?

- a) Under Annapurna Scheme, indigent senior citizens of 65 years of age or above eligible for National Old Age Pension but not getting pension can get 0 kg of food grains per person per month free of cost.
 - b) Under the Targeted Public Distribution System, the families below Poverty Line are provided 50 kg of food grains per month per family at subsidized price.
 - c) Ministry of Human Resource Development gives financial support to mid-day meal scheme for the benefit of Class I to V students in government or government aided school.
 - d) Ministry of social justice and empowerment has a scheme in which indigent people living in welfare institutions like orphanages are given 5 kg of foodgrains per person per month of BPL rates.
-

Q6. First Five Year Plan was started in

- a) 1966-67
 - b) 1951-52
 - c) 1961-62
 - d) 1956-57
-

Q7. The final authority in India to adopt the five year plan for the country vests in :

- a) The National Development Council
 - b) The Union Cabinet
 - c) NITI Aayog
 - d) The parliament
-

Q8. Which one of the following was the first Chairman of Planning Commission of India?

- a) Sardar Vallabhbhai Patel
 - b) Pt. Jawaharlal Nehru
 - c) Dr. Rajendra Prasad
 - d) J.B. Kriplani
-

Q9. The major emphasis on the first five year plan of India was

- a) employment
 - b) industry
 - c) agriculture
 - d) export promotion
-

Q10. The main objective of the 2th Five-Year Plan is

- a) inclusive and sustainable growth
 - b) inclusive growth and poverty reduction
 - c) faster, sustainable and more inclusive growth
 - d) sustainable and inclusive growth to reduce unemployment
-

Q11. Consider the following statements regarding Indian planning:

- The Jalan Panel was set up by the RBI to scrutinize application for new bank licences.
- The Committee was headed by former RBI governor Dr Rajendra Jalan.

Which of the statements given above is/are **correct**?

- a) 2 only
 - b) 1 and 2
 - c) 1 only
 - d) None
-

Q12. A Five Year Plan was severely affected by the immigration of huge number of people from Bangladesh was?

- a) Third Five Year Plan
- b) Fourth Five Year Plan
- c) First Five Year Plan
- d) Sixth Five Year Plan

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Q13. The growth rate of which one of the following sectors has very low employment elasticity?

- a) construction
 - b) manufacturing
 - c) mixed farming
 - d) financial services
-

Q14. Which one of the following economists proposed the LPG model of economic development in India?

- a) Manmohan Singh
- b) K.V. Kamath
- c) Y.B. Reddy
- d) None of these

Q15. National Development Council is concerned with

- a) approving and assessing major development projects in India
 - b) implementing state plans
 - c) implementing community development programmes
 - d) approval of five-year plans
-

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Answers to the above questions :

Q1. Answer: (b)

1. First Five Year Plan (1951-56)- Agriculture and community development
2. Second Five Year Plan (1956-61)- Heavy Industry
3. Fifth Five Year Plan (1974-79)- Removal of Poverty
4. Ninth Five Year Plan (1997-2002)- Food Security and woman empowerment

Q2. Answer: (c)

Vijay Kumar Saraswat is an Indian scientist who formerly served as the Director-General of the Defence Research and Development Organisation (DRDO) and the Chief Scientific Advisor to the Indian Minister of Defence.[2] He retired on 31 May 2013.

Saraswat is the key scientist in the development of the Prithvi missile and its induction in the Indian armed forces. He is a recipient of the Padma Shri from the Government of India.

Q3. Answer: (b)

Despite big investments during the first three Plans, the living standards of the poor could not be raised and poverty and inequity in the distribution of state resources remained stark.

Consequently, the period between 1966 and 1969 marked the shift from a 'growth approach' to a 'distribution from growth approach'.

Looking at the failures and pitfalls the planners suspended the impending Fourth Plan, which was due in 1966, until 1969 for a revision of objectives and targets.

This came to be called the 'Plan Holiday extending from 1 April 1966 to 31 March 1969.

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Q4. Answer: (a)

Due to the miserable failure of the 3rd plan, the govt was forced to declare plan holidays (from 1966-67, 1967-68, 1968-69), the target growth rate was 5.6%, but the actual was 2.4%.

Q5. Answer: (b)

Q6. Answer: (b)

Q7. Answer: (a)

The National Development Council (NDC) or the Rashtriya Vikas Parishad is the apex body for decision-making and deliberations on development matters in India, presided over by the Prime Minister.

The National Development Council is the final authority to adopt the Five Year Plan for the country.

Q8. Answer: (b)

After India gained independence, a formal model of planning was adopted, and accordingly the Planning Commission was established on 15 March 1950, with Prime Minister Jawaharlal Nehru as the Chairman.

Q9. Answer: (c)

The major emphasis in the First Five Year plan was on the agriculture sector. At the time of the first plan (1951–56), India faced severe food shortages and inflation.

Accordingly, the first plan emphasized rapid agricultural development so as to achieve food self-sufficiency and control inflation. The target Growth rate was 20% annual GDP Achieved Growth Rate was 3.6% & the Net domestic product went up by 15%.

Q10. Answer: (c)

2th Five Year Plan of the Government of India aims at faster, sustainable and more inclusive growth.

Q11. Answer: (c)

The Bimal Jalan panel which was set up by the RBI to scrutinize application for new bank licences has submitted its report. The Committee was headed by former RBI governor Dr Jalan.

Q12. Answer: (b)

The fourth five-year plan was affected by the immigration of a huge population from Bangladesh.

It was affected since the situation in East Pakistan was really tense and the funds actually allocated for the industrial development were taken up to wage the Indo-Pakistani war and the Bangladesh Liberation War.

Q13. Answer: (d)

Q14. Answer: (a)

The economy of India had undergone significant policy shifts at the beginning of the 1990s. This new model of economic reforms is commonly known as the LPG or Liberalization, Privatization and Globalization model.

LPG model of economic development in India was proposed by Dr Manmohan Singh, economist and finance minister at that time.

Q15. Answer: (d)

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