

CHAPTER- ECONOMIC REFORMS SINCE 1991 OR NEW ECONOMIC POLICY

		CTSE	Self Evaluation Grades			
Sr.No.	Topic	Sub-Topic	Date			
1	Economic Reforms or Economic Policy	(i) Introduction				
2	Need for Economic Reforms of 1991	(i) High Fiscal Deficit				
		(ii) Balance of Payment Crisis				
		(iii) Low Foreign Exchange Reserves				
		(iv) High Rate of Inflation				
		(v) Poor Performance of Public Sector				
		(vi) Gulf Crisis				
		(vii) Decline of the Socialist Block				
		(viii) Conditions Imposed by IMF				
		Conclusion				
3	Liberalization	(i) Define				
		(ii) Measures adopted to Liberalise Economy				
		-Abolition of Compulsory Licensing				
		-Freedom to Expand Productive Capacity				
		-Liberal Imports of Capital Goods and Technology				
		-Reforms Concerning MSMEs				
		-Trade Policy				
		-Banking Sector				
		-Capital Market				
		-Taxation Policy				
4	Privatization	(i) Define				
		(ii) Measures adopted to Privatise Economy				
		-Contraction of Public Sector				
		-Disinvestment				
		-Memorandum of Understanding				
		(iii) Difference between Privatization and Denationalization				
5	Globalization	(i) Define				
		(ii) Measures adopted to Globalization				
		-Adoption of Export Promotion Policy				
		-Liberal Movement of Foreign Capital				
		-Liberalised Exchange Rate Management System(LERMS)				
		-FEMA in Place of FERA				
		-WTO				
6	Fiscal Reforms	(i) Introduction				
7	Financial Reforms	(i) Introduction				

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Sr.No.	Topic	Sub-Topic	Date			
8	Positive Effects of Economic Reforms	(i) High Rate of Economic Growth				
		(ii) Increase in Foreign Exchange Reserves				
		(iii) Increase in Foreign Investment				
		(iv) Increase in Competition				
		(v) Benefits to Consumers				
		(vi) Macro Economic Stabilisation				
		(vii) Economic Efficiency				
		(viii) Wide Market				
		(ix) Reduction in Official Corruption				
		(x) Increase in Foreign Trade				
9	Negative Effects of Economic Reforms	(i) Neglect of Agriculture				
		(ii) Adopted Under Compulsion				
		(iii) Failure to Achieve Macro Economic Stabilization				
		(iv) Misplaced Priorities				
		(v) Undue and Excessive Importance				
		(vi) Neglect of Social Objectives				
		(vii) Heavy Dependence on Foreign Countries				
		(viii) Unemployment and Labour Problems				
		(ix) Marginalization of Public Sector				
		(x) Mis-utilisation of Natural Resources				
10	Second Generation of Economic reforms	(i) Introduction				
		Signature of Student				
		Signature of Mentor/Teacher				
Key To Grades			This self Evaluation sheet has four date columns. Student shall fill grades to all topics in one date column in a sitting. By the fourth attempts, all grades should be 'A' for getting best marks in exams.			
Write 'A' if you know the concept fully (when you know 100%)						
Write 'B' if you need revision once (when you know between 75%-100%)						
Write 'C' if you know the concept partially (when you know about 50%)						
Write 'D' if you know the concept very little (when you know about 25%)						
Write 'E' if you don't know the concept at all (when you know 0%)						