

Globalisation and the Indian Economy

Quick Study Guide

HOW TO USE THIS GUIDE

HIGHLIGHTED TEXT SHOWS IMPORTANT POINTS

★ MARKS HIGH-FOCUS TOPICS

📝 INDICATES EXAM TIPS

⚠️ SHOWS COMMON ERRORS

💡 GIVES QUICK TIPS

UNDERSTANDING GLOBALISATION

Mnemonic: "GLOBAL BOSS"

- | | |
|-------------------------------|----------------------------|
| G - Global connection | B - Better trade |
| L - Link countries | O - Open economy |
| O - Open markets | S - Share resources |
| B - Business worldwide | S - Society changes |
| A - All connected | |
| L - Local to global | |

Common Errors:

- * Process confusion
- * Impact mixing
- * Factor missing
- * Concept unclear

Remember As:

"WORLD LINK"

- "WORLD LINK"
- * Integration of markets
 - * Technology connects
 - * Trade freedom
 - * Cultural exchange

THREE FACTORS

Mnemonic: "MNC RULE"

- | | |
|------------------------------------|-----------------------------|
| M - Multinational Companies | R - Rules change |
| N - New technology | U - Universal trade |
| C - Countries connect | L - Liberal policies |
| | E - Easy movement |

KEY FACTORS:

"TEEN POWER"

- | | | |
|-----------------|-------------------|---------------------|
| 1. Technology | 2. Liberalization | 3. MNCs |
| * Internet | * Open markets | * Global production |
| * Transport | * Less barriers | * World markets |
| * Communication | * Free trade | * Investment flow |

MNC WORKING

Mnemonic: "COMAPNY WAY"

- C** - Create products
O - Organize production
M - Multiple countries
P - Profit focus
A - All over
N - New markets
Y - Yield profit

Examples:

- * Ford
- * Coca-Cola
- * Samsung
- * Nike

METHODS:

"BUSINESS PLANS"

- | | |
|---------------------|-----------------|
| 1. Joint Production | 2. Investment |
| * Local companies | * Direct buying |
| * Partnerships | * New setup |
| * Technology share | * Local units |

TRADE BARRIERS

Mnemonic: "RULE BOOK"

- R** - Restrictions
U - Under control
L - Legal limits
E - Export-Import

- B** - Barriers set
O - Order maintain
O - Organize trade
K - Keep check

TYPES:

"ROK ROK"

- | | |
|-----------------|-------------|
| 1. Tax Barriers | 2. Non-Tax |
| * Import duty | * Quotas |
| * Export tax | * Standards |
| * Customs | * Licensing |

LIBERALIZATION

Mnemonic: "FREE FLOW"

- F** - Free trade
R - Remove barriers
E - Easy business
E - Economic growth
F - Foreign investment
L - Less control
O - Open markets
W - World trade

KEY CHANGES:

"KHUL GYA"

1. Trade barriers down
2. Foreign investment up
3. Market competition
4. Technology flow
5. Consumer choice

BENEFITS:

- * More choices
- * Better quality
- * Lower prices
- * Technology access

IMPACT ON INDIA

Mnemonic: "INDIA GAIN"

- G** - Growth rises
A - All connected
I - Investment up
N - New opportunities

- I** - Investment comes
N - New technology
D - Development fast
I - Industry grows
A - All sectors

CHANGES:

"BADAL GYA"

1. Positive:
 - * More investment
 - * Better technology
 - * Job creation
 - * Consumer choice

2. Challenges:

- * Small business impact
- * Competition tough
- * Job security
- * Income gaps



FAIR GLOBALIZATION

Mnemonic: "FAIR GAME"

- | | | | |
|----------|--------------------|----------|-----------------|
| F | - Fair trade | G | - Good rules |
| A | - All benefit | A | - All protected |
| I | - Include everyone | M | - Make fair |
| R | - Right policies | E | - Equal chance |

KEY STEPS

"SUDHAR TIME"

1. Labor laws
2. Environmental rules
3. Small business help
4. Fair competition
5. Social security

NEEDS

- * Government role
- * Protection laws
- * Support systems
- * Fair practices

QUICK REVISION CHECKLIST

Before Exam:

- ✓ Globalization concept
- ✓ Three factors
- ✓ MNC working
- ✓ Trade barriers
- ✓ Liberalization
- ✓ India impact
- ✓ Fair practices

Scoring Tips:

1. Give examples
2. Show impacts
3. Link concepts
4. Add cases
5. Current events

100%

HIGH FOCUS AREAS

1. Understanding (5 marks)
2. Factors (5 marks)
3. MNCs (4 marks)
4. Trade (4 marks)
5. Impact (4 marks)

KEY CONCEPTS TABLE

YAAD RAKHNA

CONCEPT	FEATURE	EXAMPLE
MNCs	Global business	Ford, Coca-Cola
Trade	Free movement	Import-Export
Technology	Connection	Internet, Transport
Liberalization	Open markets	1991 policy

IMPORTANT TERMS

- * Globalization
- * Liberalization
- * Foreign investment
- * Trade barriers
- * MNCs
- * WTO
- * Foreign trade

REAL EXAMPLE

1. IT industry
2. Auto sector
3. Mobile phones
4. Consumer goods
5. Service sector

GOOD LUCK!

