

Industry and Trade

Chapter 8: Industry and Trade · Topic 1

Key Concept

India's industrial sector has diversified from traditional industries to modern sectors like information technology, pharmaceuticals, and automobiles.

Economic liberalisation since 1991 opened India's economy further to foreign trade and investment, accelerating industrial and economic growth.

India has become a significant player in global trade, exporting goods and services while importing raw materials and technology.

Growth in industry and trade has created employment opportunities and contributed significantly to India's overall economic development.

Quick Revision Notes

- Industry diversified: IT, pharma, automobiles.
- From traditional industries originally.
- Economic liberalisation since 1991.
- Opened economy to foreign trade, investment.
- This accelerated industrial, economic growth.
- India: significant global trade player.
- Exports goods/services, imports raw materials.
- Growth created employment, boosted economy.

Practice Questions

- 1 Research India's economic liberalisation of 1991.
- 2 Discuss a modern industry sector in India.
- 3 Research a good or service India exports.
- 4 Discuss how trade has created employment.
- 5 Research India's role in global trade today.
- 6 Explain India's industrial growth in your own words.