

Name: _____ Date: _____

India After Independence

Q1. How was the economic development of India visualised in the early decades after Independence?

Ans. _____

<https://educationwithfun.com/>

India After Independence

Q1. How was the economic development of India visualised in the early decades after Independence?

Ans. The economic development of India in the early decades after Independence:

- i. In 1950, the government set up a Planning Commission to help design and execute suitable policies for economic development.
- ii. There was a broad agreement on what was called a "mixed economy" model. Here, both the State and the private sector would play important and complementary roles in increasing production and generating jobs.
- iii. It was on Planning Commission to define which industries should be initiated by the state and which by the market, how to achieve a balance between the different regions and states.
- iv. In 1956, the Second Five Year Plan was formulated. This focused strongly on the development of heavy industries such as steel, and on the building of large dams.
- v. These sectors would be under the control of the State. This focus on heavy industry, and the effort at state regulation of the economy was to guide economic policy for the next few decades.