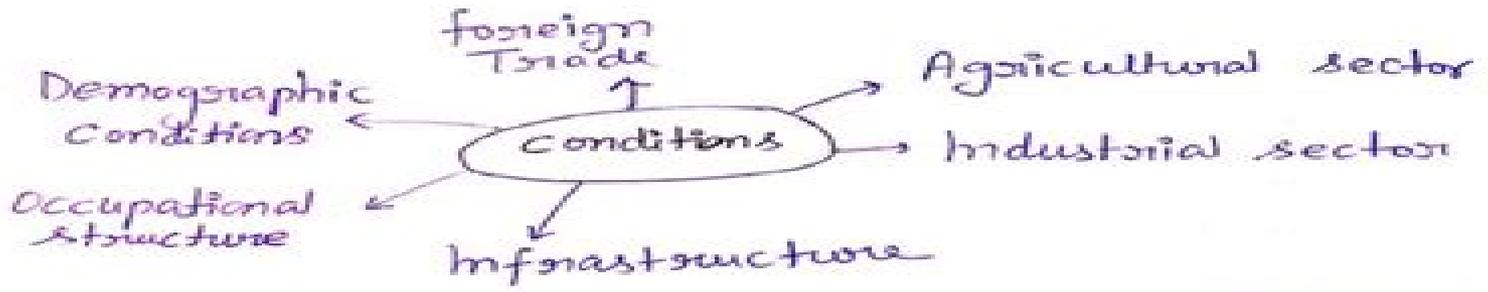


Class 11 NCERT ECONOMICS Summary

Indian Economy On The Eve of Independence

- Economy of a country includes
 - ↳ all production
 - ↳ distribution
 - ↳ economic activities
 that relate with people and determine the standard of living
- On the eve of Independence Indian economy was in very bad shape due to presence of British colonial rule.
- The sole purpose of the British colonial rule in India was to reduce the country to being a feeder economy for Great Britain's own rapidly expanding modern industrial base.
- Thus, in 1947, when British transferred power back to India, we inherited a crippled economy.



Conditions in the Indian Economy On the Eve of Independence

Agricultural Sector

- i) Low level of agricultural productivity:
 - Ag. productivity → very low
 - due to land settlement systems

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C Cleary



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