

Economics - ICom Part 2 Principles of Economics Chapter 8 Short Questions Preparation

Q1. Which institution govt has set up for economic planning in Pakistan and who is its chairman.
Ans 1: Plannign commision and its chairmanin Prime Minister
Q2. Write six problems of develping countries.
Ans 1: 1- Over population 2- Dependence on agriculture
Ans 2: 3- Under utilization of nattural resources 4- Low per capita income
Ans 3: 5- Shortage of capital 6- Lack 0f modern technology
Q3. Write five suggestions to solve the problems of industrial sector
Ans 1: 1- Banks and other financial institutionn shuld be established to provide capita to industrials
Ans 2: 2- Shortage of enery should be removed
Ans 3: 3- Concession shoud be given in taxes
Ans 4: 4- Private sector should be encourged
Ans 5: 5- Number of enterpreneurs should be increased.
Q4. Write the factors of economic development.
Ans 1: 1- Natural resources 2- Human resources 3- Capital formation
Ans 2: 4- Technology 5- Economic infrastruture 6- Social and cultrual factors
Q5. Write definition of a deveoping country stated by Prof. Rostow.
Ans 1: Int he words of Prof. Rostow, 'Developing country is one where rate of investment is less than 10% of its national income.

Q6. Write five suggestions to increase per acre yield

Ans 1: 1- Modern methods of cultivation shoul dbe adopted.
Ans 2: 2- Better irrigation facilities should be provided
Ans 3: 3- Improved quality seeds shuld be used.
Ans 4: 4- Fertilizer shuld be used
Ans 5: 5- Water logging and salinity should be controlled.
Q7. Write definitatio of a developing country stated by Prof. Samuclson.
Ans 1: According to Prof. Samuclson, a developing country is one wiht real per capita incme that is low relative to that in advanced countires U.S., Japan and those in westeran Europe.
Q8. On behalf of whom development board framed development program of six year Colombo plan in 1951
Ans 1: On behalf of Britain common wealth for south east asian countries.
Q9. Write definition of economic development stated by Prof. Snyder.
Ans 1: " Economic development is increase in natinanal output for a long period of time.
Q10. Which plan of Paksitan was cancelled and what was its solution suggeted.
Ans 1: Fourth five year plan was cancelled Reason of its cancellation was political conditions of the country. In place of this plan, plannign was done through annual development programs for the period 1971-78