Worksheet: Liberalisation, Privatisation and Globalisation (LPG Reforms 1991)

ICSE · Class 11 · Economics · 3 questions · 13 marks

Name: _____ Date: _____ Score: _____ / 13

Q1. What were the immediate causes of India's 1991 balance of payments crisis? What drastic action did India take? *[3 marks]*

Q2. Explain the three pillars of the New Economic Policy (NEP) 1991 with two measures under each: Liberalisation, Privatisation, and Globalisation. *[4 marks]*

Q3. Evaluate the outcomes of the 1991 LPG reforms for India. What did India gain? What were the costs? Is the reform consensus now universal? *[6 marks]*