CBSE NCERT · Class 10 · Economics

Economics

PADIKAM LEARNING CONTENT
PADIKAM
Economics
Understanding Economic
Development
Class 10 Study Notes
5 chapters
Five chapters; Consumer Rights is often completed through project work.
Padikam explanations are independently written. The NCERT book is used only for chapter order, standard terminology and coverage.
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Contents
01 Development
02 Sectors of the Indian Economy
03 Money and Credit
04 Globalisation and the Indian Economy
05 Consumer Rights
How to use this note
Read the quick understanding first, recall the key points aloud, then answer the exam prompts without looking back.
Official book source
https://ncert.nic.in/textbook.php?jess2=0-5
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LESSON 1
Development
Quick understanding
Compare development goals using income, public services, equality, freedom and sustainability.
Must remember Exam practice
People may have different or conflicting goals. Why are averages useful and limited?
Per-capita income supports comparison but hides Compare World Bank and broader
distribution and non-income outcomes. human-development criteria.
Sustainable development protects the ability of
future generations to meet needs.
Formula and notation
Per-capita income = total income / total population
One-line recall People may have different or conflicting goals.
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LESSON 2
Sectors of the Indian Economy
Quick understanding
Classify work by activity, employment conditions and ownership, then examine how sectors depend on one another.
Must remember Exam practice
Primary, secondary and tertiary describe the nature Explain disguised unemployment with an
of production. example.

Organised and unorganised describe regulation and Why has the tertiary sector grown?
job protection.
Public and private describe ownership and purpose.
Formula and notation
GDP = value of final goods and services produced within a country in a period
One-line recall Primary, secondary and tertiary describe the nature of production.
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LESSON 3
Money and Credit
Quick understanding
See money as a medium that removes barter's double coincidence and credit as a tool that can help
or trap borrowers.
Must remember Exam practice
Banks accept deposits and lend a large portion to Compare formal and informal credit.
borrowers.
Explain how credit can create two
Collateral, interest, documentation and repayment different outcomes.
form credit terms.
Self-help groups widen access and collective
bargaining, especially for women.
One-line recall Banks accept deposits and lend a large portion to borrowers.
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LESSON 4
Globalisation and the Indian Economy
Quick understanding
Connect multinational production, trade, technology and policy with changing opportunities and risks.
Must remember Exam practice
MNCs organise production across countries through How do MNCs spread production?
investment, partnerships and purchasing.
Suggest conditions for fair globalisation.
Liberalisation reduced barriers to trade and
investment.
Globalisation affects workers and producers
unevenly.
One-line recall MNCs organise production across countries through investment, partnerships and purchasing.
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LESSON 5
Consumer Rights
Quick understanding
Use consumer law, information and collective action to make markets more accountable.
Must remember Exam practice
Consumers need safety, information, choice, Draft a complaint for a defective product.
representation and redressal.
Why is consumer awareness necessary
Labels such as ISI, Hallmark and Agmark support even with laws?
informed choice in relevant products.
Bills, warranties and complaint records are important
evidence.
Watch this: Project status can vary by school; retain the concepts and verify local assessment
instructions.
One-line recall Consumers need safety, information, choice, representation and redressal.
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