

1. Why entrepreneurship is considered as one of the most important focus area for employment generation and development. Discuss the recent measures taken by government? (150 Words)

Answer:

- Entrepreneurship is basically the practice of starting a business in order to earn profit on new found opportunities. It is a challenging task as many businesses which start fail to take off.
- Entrepreneurship has many uncertainties, especially when new products are created for which there is no existing market. Entrepreneurship affects economic growth in various ways and employment generation and innovation are most important of those.
- New firms not only bring new ideas, but they also have lower hierarchies compared to old established firms. This encourages labour and increases productivity.
- Entrepreneurship converts a job seeker into job provider and thus, boosts the job availability, especially in new technology and domains. Thus, net new jobs are added as they do not replace old firm in equal measure and add to the number of firms and industries.
- MUDRA bank is major initiative taken by Government to boost entrepreneurship. As it will ensure financial availability for budding entrepreneurs and help them setting up business and will provide partial insurance cover over losses.
- Similarly pushing ahead with the ambitious Skill India mission, the government has launched a number of initiatives aimed at developing skills and promoting entrepreneurship among youth. These include a redesigned Model Skill Loan Scheme, Skill Card for persons certified under Pradhan Mantri Kaushal Vikas Yojana and the new National Policy for Skill Development.

PRACTICE QUESTIONS

Answer the following Questions

1. Among many novel methods and themes, the Swadeshi Movement laid great emphasis not only on boycott but also on self-reliance. Discuss. (150 words)
2. The idea of linguistic states predated independence, however it took some time even after independence for this idea to be implemented. Discuss. (150 words)