Important Data Ch 1

Indian economy on the eve of independence

- 1. 85 per cent of the country's population lived mostly in villages and derived livelihood directly or indirectly from agriculture.
- 2. The Tata Iron and Steel Company (TISCO) was incorporated in 1907
- 3. more than half of India's foreign trade was restricted to Britain while the rest was allowed with a few other countries like China, Ceylon (Sri Lanka) and Persia (Iran).
- 4. Various details about the population of British India were first collected through a census in 1881
- 5. Suez canal opening in 1869
- 6. Before 1921, India was in the first stage of demographic transition. The second stage of transition began after 1921
- 7. The overall literacy level was less than 16 per cent
- 8. the female literacy 7%
- 9. infant mortality rate was quite alarming—about 218 per thousand in contrast to the present infant mortality rate of 40 per thousand.
- 10. Life expectancy was also very low—44 years in contrast to the present 68 years
- 11. Agriculture shared 70-75 per cent while the manufacturing and the services sectors accounted for only 10 and 15-20 per cent respectively
- 12. Parts of the then Madras Presidency (comprising areas of the present-day states of Tamil Nadu, Andhra Pradesh, Kerala and Karnataka), Bombay and Bengal witnessed a decline in the dependence of the workforce on the agricultural sector with a commensurate increase in the manufacturing and the services sectors. However, there had been an increase in the share of workforce in agriculture during the same time in states such as Orissa, Rajasthan and Punjab.
- 13. The British introduced the railways in India in 1850
- 14. First Railway Bridge linking Bombay with Thane, 1854
- 15. Tata Airlines, a division of Tata and Sons, was established in 1932