

Q-8

Ans-8 Economic planning is often regarded as technique of managing an economy. When the structure of an economy becomes complex and subject to rapid change and transformation some sort of advance thinking becomes necessary to resolve that complexity and to prepare the economy for those changes. Such preparation is called planning.

The objectives of planning are many varied. These aims are not the same for all countries, not are they same for the same country at all times. Planning involve setting objectives and deciding in advance the appropriate course of action to achieve these courses so we can also define planning as setting up objectives.