

Q2 Privatisation → Privatization is the process of transferring an enterprise or industry from the public sector to the private sector change in ownership. Degree of privatisation judged by the extend of ownership transferred.

### Merits of the socialism

1. Rapid economic Development → A Socialist Economy is likely to grow much faster than Capitalist Economy.
2. Balanced Economic development → Economic planning is meant to carry out balanced development of the economy.
3. Social welfare Activities → A socialist economy is oriented to the social needs. The government provides far full security.