

JYOTI NIVAS COLLEGE AUTONOMOUS
Syllabus (2021 Onwards)
B.A –DSC 1.2
CONTEMPORARY INDIAN ECONOMY
(FIRST SEMESTER)

45 HOURS; 3 Credits

Learning Objectives:

- To get an overview of the working of the Indian Economy.
- To assess the changing trends in the Indian economy.
- To analyse the leading issues in India's economic development.

LEARNING OUTCOMES/COURSE OUTCOMES [CO]:

At the end of the course the student should be able to:

- Describe the current problems of Indian Economy
- Identify the factors contributing to the recent growth of the Indian economy
- Evaluate impact of LPG policies on economic growth in India
- Analyze the sector specific policies adopted for achieving the aspirational goals
- Review various economic policies adopted

UNIT I: LPG POLICIES, ECONOMIC REFORMS AND AGRICULTURE
14 HOURS

Chapter 1: Recent Issues **4 HOURS**

Genesis and Impact of LPG; India's population policy (2012); Demographic Dividend; India's human development in global perspective (calculation and performance).

Chapter 2: Urbanization and governance **4 HOURS**

Urbanization (Definition, importance, problems) and Smart City Mission; Informal sector (Definition, Problems, Solution); Impact of COVID-19 Pandemic; Atma Nirbhara Bharat Abhiyan

Chapter 3: Economic Reforms and Agriculture **6 HOURS**

Agriculture and WTO; Price policy and Subsidies; Commercialisation and Diversification (Importance, Problems); Public Distribution System; Impact of public expenditure on agricultural growth; Agrarian Crisis, Doubling Farm Incomes, MGNREGS

Application/Skill development:

1. Mini-project to ascertain the impact of pandemic on lives of different sections of population
2. Field visits to understand the agrarian situation

UNIT II: INDUSTRY, BUSINESS, FISCAL POLICY 14 HOURS

Chapter 4: Industrial Policy 4 HOURS

New Industrial Policy and changes (2020 -2025) ; Public sector reform; Privatisation and Disinvestment; Competition Policy(Objectives, impact)

Chapter 5: Business 5 HOURS

Ease of Doing Business (factors); Performance of MSMEs; Role of MNCs in Industrial Development; Make in India, development of economic and social infrastructure; National Monetization Pipeline

Chapter 6: Fiscal Policy 5 HOURS

Tax, Expenditure, Budgetary deficits; Pension and Fiscal Reforms; Public debt management and reforms; Fiscal Responsibility and Budget Management (FRBM) Act ; GST, Fiscal Federalism and Fiscal Consolidation; Recommendations of the Current Finance Commission

Application/Skill development:: Mini-projects to assess the business climate

UNIT III: MONETARY POLICY, FOREIGN TRADE AND INVESTMENTS

14 HOURS

Chapter 7: Monetary Policy 3 HOURS

Organisation of India's money market; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI

Chapter 8: Money and Capital Markets 5 HOURS

Working of SEBI in India; Changing roles of the Reserve Bank of India ; Commercial banks, Development Finance Institutions, Foreign banks and Non-banking financial institutions; Analysis of price behaviour in India, Anti-inflationary measures; Demonetization and its impact .

Chapter 9: Foreign Trade and Investments 6 HOURS

India's foreign trade; India Balance of payment since 1991; New Exchange Rate Regime: Partial and full convertibility; Capital account convertibility ; FDI – Trends and Patterns ; New EXIM policy, WTO and India ; Bilateral and Multilateral Trade Agreements and Associations

Application/Skill development:: 1. Computation and analysis of Wholesale Price Index, Consumer Price Index: components and trends.

2. Group Discussions on India's trade policies and trade agreements

REFERENCES

1. Agrawal A.N. - Indian Economy- Problems of Development and Planning-Kalyani publishers,2011.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bhaduri Amit, (2015), A Model of Development By Dispossession, Fourth Foundation
4. Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation 'in India, Delhi, OUP
5. Dhingra I.C.-The Indian Economy-Sultan Chand & Sons, 2011.
6. Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi.
7. Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP
8. Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
9. Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi, OUP.
10. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
11. Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
12. Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press , New Delhi.
13. Stuart and John Harris, (2000), Reinventing India, Cambridge Polity

ADDITIONAL READING LIST

1. CMIE- reports
2. India Economic Survey (latest).
3. The Economist.
4. Indian Journal of Agriculture Marketing.
5. India Development Report.
6. Economic & political weekly-various issues

DEPARTMENT OF ECONOMICS

OPEN ELECTIVES BA I SEMESTER

1. Kautilya's Arthashastra
2. Pre- reforms Indian Economy
3. Development Studies
- 4. Introduction to Entrepreneurship [Offered in 2021]**