

Semester III
ECODSM – 201
Indian Economy
Total Credit: 4
Contact Hours: 45 Hours

Course Description:

This course is designed to familiarise the students with the economic issues related to the Indian economy. The course covers the developmental journey of the Indian economy since independence. The general socio-economic problems of important sectors of the Indian economy have also been included in this course structure. Other than these, general economic issues like poverty and unemployment and policies related to economic problems remain as subject matters of this course.

Course Outcome: This course aims to acquaint the students with the contemporary issues of the Indian Economy. Once the students complete the course, they will be able to deal with various issues related to Indian Economy which may help them in further academic endeavours. The students are expected to learn the condition of the Indian economy on the eve of Independence and they can relate this to the present state. The students will be able to understand the need for policies to overcome different Indian economic issues. Further, their ability to evaluate development policies and overall thinking processes is likely to be developed.

Unit 1: Economic Development since Independence

Major features of the economy on the eve of independence; current economic state, features, Demographic trends and issues; comparative analysis of demographic indicators (fertility rate, literacy rate, sex ratio, dependency rate, rural urban break up, life expectancy etc.), Education, health and malnutrition.

Unit 2: Issues in Indian Agricultural Sector since Independence

Production, productivity and cropping patterns, Agricultural credit & marketing, Land reforms, New Agricultural Policy- Green Revolution.

Unit 3: Indian Industrial Development since Independence

Phases of industrial growth since independence, Public sector enterprises, Industrial reforms since independence, Small and Medium Scale industries in India: Problems and prospects.

Unit 4: Labour force, Occupational pattern and Unemployment

Labour force growth, Occupational structure and economic development, Occupational distribution of labour force; Nature and pattern of unemployment in India, Policies to tackle unemployment problem, Indian Trade Union movement- A Brief Overview.

Unit 5: Poverty and Inequality

Incidence of Poverty in India, estimates of Poverty and poverty line, Strategy of Poverty Alleviation; Inequality-Income inequality in India: Magnitude and Nature, Growth and Inequality, Causes of income inequality, Government policies and measures, Poverty and unemployment

Suggested Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: India and its Contradictions, Princeton University Press.

2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.
3. Rakesh Mohan, 2008, Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
4. S.L. Shetty, 2007, India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.
5. Himanshu, 2010, Towards New Poverty Lines for India, Economic and Political Weekly, January.
6. Arvind Subramanian, India's Turn, Understanding the Economic Transformation, Oxford University Press.
7. Kaushik Basu, (ed.), India's Emerging Economy, Performance and Prospects in the 1990's and Beyond, Oxford University Press.
8. Mishra S.K & V.K Puri (2001) "Indian Economy and Its development experience", Himalaya Publishing House.
9. Gaurav Datt & Ashwani Mahajan, Indian Economy, S Chand (current edition)

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