

Semester VII
ECODSC – 403
Indian Economic Issues
Total Credit: 4
Teaching Hours: 45 hours

Course Description:

To learn about the concepts of development, the role of markets and the decentralisation of the planning process in India. It also aims to gain knowledge of India's present economic issues, particularly the difficulties experienced by significant economic sectors. Further students will learn about globalisation and its dynamics including concern for poverty, food security and nutritional security in India.

Course Outcomes:

The course will result in an inclusive understanding of the Indian Economy, government policies/programmes and its problems. Students will improve their ability to analyse public policy issues that are pertinent to India critically.

Unit 1: People, Development and its Dynamics

Development Concept, State and Market, Institutions; Purpose of decentralized planning-evaluation of devolution of power; People's participation and planning-role of the Panchayat in promoting basic needs and quality of life; Migration in India – occupational and distress emigration; rural-urban migration in India; Demographic transition - population explosion, rising population density causes and concerns, recent demographic trends; an assessment of population policies in India.

Unit 2: Sectoral Profiles and Development Strategy

Institutional Structure of Agriculture; Land reform- a critical evaluation. Technological change in Indian agriculture and related policy issues, new areas of green revolution; Productivity and stagnation in Industry since planning era – causes of slow down and recovery; Industrial Policy and Development after 1991, Public Sector Under-Takings (PSUs), Privatization and Disinvestment; Structural Adjustment Programme

Unit 3: Fiscal, Financial and External Sector

Fiscal and Monetary Policy Approaches, Fiscal Federalism, sickness of state finances; Financial sector reforms- role of RBI and SEBI. New financial reforms for banking system, performance of financial institutions since reforms, India's foreign trade- trends in exports and imports, Balance of payments- crisis and recovery; an appraisal of trade policy.

Unit 4: Important Areas of Concern

Areas of market failure in India – problems of optimum intervention. Globalisation and its impact in India; WTO-Foreign capital, MNCs; Emerging issues and concerns for India; Poverty and inequality: trends, Causes and dimensions; remedial measures adopted and Performance; Unemployment; Rising prices; Sustainable Development Goals

Unit 5: Food Security and Nutrition

Public Distribution System in India – Historical background and performances, Targeted Public Distribution System (PDS) in India; Integrated Child Development Services and Mid-Day Meal Programme; Issues related to diversion of food grain, Cash Transfer v/s Food Transfer debate and other related issues; Achieving Nutritional Security in India: Vision 2030.

Suggested Readings:

1. I. J. Ahluwalia and IMD Little (1999) (ed), India's economic reforms and development; Oxford University Press, New Delhi.
2. P. R. Brahmananda and V.R. Panchmukhi (2001) (eds), Development Experience in Indian Economy: Inter State Perspective; Bookwell, Delhi.
3. M. L. Dantwala (1996), Dilemmas of growth: Indian experience, Sage Publications, New Delhi.
4. K.S. Parikh (1999), India Development Report – 1999-2000; Oxford University Press, New Delhi
5. T.J. Byres (1998) (ed.), The Indian Economy: Major debates since independence; Oxford University Press, New Delhi.
6. Uma Kapila (1992) (ed.), Indian Economy, Oxford University Press.
7. Brahmananda, P. R. and V. R. Panchmukhi (Edi) Development Experience in Indian Economy, Interstate Perspectives, Bookwell, Delhi – 2001.
8. Dutt. R.(Edi), Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi – 2001.
9. Dutt. R.(Edi), Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi– 2001.
10. Byers. T.J. (Edi); the Indian Economy: Major Debates Since Independence, Oxford University Press, New Delhi– 1998.
11. Chelliah, Raja J: Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India– Oxford University Press, New Delhi–1996.
12. Chelliah. Raja J. and R. Sudarshan: Income, Poverty and Beyond Human Development in India Social Science Press, New Delhi–1999.
13. Debroy. B., Foreign Trade Policy Changes and Devaluation - B.R. Publishing Corporation, Delhi – 1993.
14. Kabra. K. N., Development Planning in India, Sage Publication, New Delhi 1997.
15. Mookherjee. D. (Edi); Indian Industry, Policies and Performance – Oxford University Press, New Delhi – 1997.
16. Mundle. S, Public Finance; Policy Issues for India – Oxford University Press, New Delhi– 1999.
17. Srinivasan. T.N. (Edi.) Measurement of inequality and Poverty, Oxford University Press, Calcutta, 1997.
18. Myrdal. Gunnar, Asian Drama: an inquiry Into Poverty of Nations, New York, Twentieth Century Fund.