

Course Code	EEC 5105	Semester	I
Course Title	INDIAN ECONOMY		
Credits	4	Type	Core

Course Description

The objective of this course is to enhance students' understanding in important issues facing the economy including economic planning and reforms in different sectors of economic activity. Since this course integrates theories and policies in other courses in economics, it will increase the **employment potential** of students.

Course Outcome

At the end of the course, the students are expected to be able to:

- Assess the evolution of Indian economy from historical perspectives, including institutional changes.
- Evaluate the relevance of database on Indian economy.
- Examine sector-wise policy and performance of Indian economy.
- Analyse the major development issues and policy questions faced by Indian economy.
- Students will have **the skill to deal with important developments** in the economy.

Course Structure

Module 1: Development Phases of Indian Economy

The Colonial legacy - State of the economy at independence - Policy of planned development - Growth and structural changes till 1980's - New Economic Policy (NEP) - Performance of the economy since 1991 - Major features of economic transformation - Recent developments.

Module 2: Agriculture and Rural Development Strategies

Agriculture: Role of agriculture in Indian Economy - Share of agriculture - Interrelationship between agriculture and industry. Technologies and institutional aspects: Land reforms - Green revolution - Agricultural inputs and shifts in production function (modern farm inputs and marketing) - Price policy - Subsidies - Rural credit. Rural development: Rural development programmes including poverty alleviation programmes - Development of economic and social infrastructure - New Rural Employment Guarantee Scheme.

Module 3: Industry, Service and Foreign Trade

Industry: Industrial development during the planning period - Some major industries of India - Small-Scale and Cottage industries - Industrial Policy - Public Sector in the Indian Economy - Privatization and Disinvestment - Private sector - Industrial Sickness – India's Labour Market and Reforms - Labour Relations, Social Security and Exit Policy. Service: Growth and contribution of services sector - Share of services in employment - Information and Communications Technology - India's IT and ITES Industry - Foreign trade and services. Foreign Trade: Salient features of India's foreign trade - Composition - Direction - Organization of trade - Recent changes in trade policy – Foreign Direct Investment - Balance of payments - Tariff policy - Exchange rate - India and WTO requirements.

Module 4: Financial Sector Reforms

Financial sector reforms - Organization of India's money market - Changing roles of the Reserve Bank of India - Commercial banks - Development finance institutions - Foreign banks and non-banking financial institutions - Indian capital market and SEBI - Development in Global Financial Market and its relationship with Indian Financial Sector.

Module 5: Measures of Poverty and Unemployment, Urbanization and Migration

Poverty and Unemployment: Estimates of inequality and poverty measures for India - Appraisal of Government measures - India's Human Development record in global perspective - India's population policy and development - Types of unemployment - Economic reforms and the incidence of unemployment - Strategies for employment generation. Urbanization and Migration: Different types of migratory flows and their impact on the economies of their origin and destination - Process of growth of urban settlements - Urban development strategies.

Testing & Evaluation

Continuous evaluation consisting of Assignments, Presentation, Midterm exam and final End semester examination.

References

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- Dandekar, V.M and N. Rath (1976), Poverty in India, School of Political Economy, Pune.
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