**Semester: III Semester**

**Type of the Course: Open Elective**

**Title of the Paper: Globalization & Economy**

**Credits: 4**

**Duration: 60 hours**

The Objectives set for the course are:

• To familiarize the students with the concepts, structure and advantages and disadvantages of Globalization

• To acquaint them with the different forms of international financial flows.

• to make them know the impact of global crisis on Indian Economy and the lessons India can learn from it

**Module I: Introduction to Globalisation (12 hours)**

Concept and definition – Evolution – objectives – reasons for globalisation– process , dimensions and features –measuring the extent of globalisation – Advantages and disadvantages – gainers and losers of globalisation.

**Module II International Financial Flows (16 hours)**

Foreign Direct Investment, its composition, direction and trends – factors determining FDI, - Benefits and costs – MNCs as means of global capital flows – portfolio investment – Official Development Assistance- Remittances from abroad-International Commercial borrowings

**Module III: Global Crisis (16 hours)**

Global Crisis- Meaning, Features, Causes- Structural causes; Types; Understanding the Global Financial Crisis, The crisis of capital, labour, the crisis of distribution Global melt down & the subprime crisis

**Module IV: Impact of Global Crisis on Indian Economy (16 hours)**

Global Financial Crisis and the Indian economy- Impact on Macro Economic IndicatorsGrowth rate, Investments, Trade and Capital account, Impact on various sectorsManufacturing, Services- Banking , Impact on Various sections of society-Poor, Middle and Rich Class; Strategies and steps to reduce another Global financial crisis, Lessons for India from Global financial crisis of 2008

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3. Friedman, Milton (1993). "The Case for Free Trade". Hoover Digest. 1997 (4): 42. Bibcode:1993SciAm.269e..42B. doi:10.1038/scientificamerican1193-42. Archived from the original on 22 January 2007.

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