

HU 309: Indian Economy- Contemporary issues in Indian Economy

Contact Hours- 04 (per week)

Examination Duration- 03

Credits- 04 (4-0-0)

Objective: Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

Course Outline

Unit I: Macroeconomic Policies and Their Impact

Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.

Unit II: Policies and Performance in Agriculture- Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

Unit III: Policies and Performance in Industry- Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment.;

Unit IV: Trends and Performance in Social Sector and in Services- Nutrition, Health, Labour Laws; Services Led Growth;

Unit V: International Comparisons- Indian economy and world economy

Readings:

1. Jean Dreze and Amartya Sen, *India: Development and Participation*, Oxford University Press, 2nd edition, 2002.
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. Jean Dreze and Angus Deaton, 2009, "Food and Nutrition in India: Facts and Interpretations", *Economic and Political Weekly*, February.
7. Himanshu, 2011, "Employment Trends in India: A Re-examination", *Economic and Political Weekly*, September.
8. Rama Baru et al., 2010, "Inequities in Access to Health Services in India: Caste, Class and Region", *Economic and Political Weekly*, September.
9. Geeta G. Kingdon, 2007, "The Progress of School Education in India", *Oxford Review of Economic Policy*.
10. J.B.G. Tilak, 2007, "Post Elementary Education, Poverty and Development in India", *International Journal of Educational Development*.
11. T. Dyson, 2008, "India's Demographic Transition and its Consequences for

- Development” in Uma Kapila, editor, *Indian Economy Since Independence*, 19th edition, Academic Foundation.
12. Kaushik Basu, 2009, “China and India: Idiosyncratic Paths to High Growth”, *Economic and Political Weekly*, September.
13. K. James, 2008, “Glorifying Malthus: Current Debate on Demographic Dividend in India”, *Economic and Political Weekly*, June.
14. Reetika Khera, 2011, “India’s Public Distribution System: Utilisation and Impact”, *Journal of Development Studies*.
15. Aniruddha Krishna and Devendra Bajpai, 2011, “Lineal Spread and Radial Dissipation: Experiencing Growth in Rural India, 1992-2005”, *Economic and Political Weekly*, September.
16. Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics*, Oxford University Press.
17. Acharya and Rakesh Mohan, editors, *India’s Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
18. Rakesh Mohan, 2010, “India’s Financial Sector and Monetary Policy Reforms”, in Shankar Acharya and Rakesh Mohan, editors, *India’s Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
19. Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics in India*, Oxford University Press.