

B.Com. (Hons.): (CBCS)
Semester - IV
Paper – G 404: INDIAN ECONOMY
Lectures: 60 Tutorial: 5
Full Marks: 100 (Internal Assessment 20 + 80 End-Term)

Objective: This course seeks to enable the student to grasp the major economic problems in India and their solution.

Unit 1: Basic Issues in Economic Development

Concept and Measures of Development and Underdevelopment; Human Development

Unit 2: Basic Features of the Indian Economy at Independence

Composition of national income and occupational structure, the agrarian scene and industrial Structure

Unit 3: Policy Regimes

- a. The evolution of planning and import substituting industrialization.
- b. Economic Reforms since 1991.
- c. Monetary and Fiscal policies with their implications on economy

Unit 4: Growth, Development and Structural Change

- a. The experience of Growth, Development and Structural Change in different phases of growth and policy regimes across sectors and regions.
- b. The Institutional Framework: Patterns of assets ownership in agriculture and industry; Policies for restructuring agrarian relations and for regulating concentration of economic power;
- c. Changes in policy perspectives on the role of institutional framework after 1991.
- d. Growth and Distribution; Unemployment and Poverty; Human Development; Environmental concerns.
- e. Demographic Constraints: Interaction between population change and economic development.

Unit 5: Sectoral Trends and Issues

- a. *Agriculture Sector:* Agrarian growth and performance in different phases of policy regimes i.e. pre green revolution and the two phases of green revolution; Factors influencing productivity and growth; the role of technology and institutions; price policy, the public distribution system and food security.
- b. *Industry and Services Sector:* Phases of Industrialisation – the rate and pattern of industrial growth across alternative policy regimes; Public sector – its role, performance and reforms; The small scale sector; Role of Foreign capital.
- c. *Financial Sector:* Structure, Performance and Reforms. Foreign Trade and balance of Payments: Structural Changes and Performance of India's Foreign Trade and Balance of Payments; Trade Policy Debate; Export policies and performance; Macro Economic Stabilisation and Structural Adjustment; India and the WTO, Role of FDI, Capital account convertibility.

Suggested Readings:

1. Mishra and Puri, *Indian Economy*, Himalaya Publishing House
2. IC Dhingra, *Indian Economics*, Sultan Chand & Sons
3. Gaurav Dutt and KPM Sundarum, *Indian Economy*, S. Chand & Company.
4. Bhagwati, J. and Desai, P. *India: Planning for industrialization*, OUP, Ch 2.