

B.Com. (Hons.): Semester-IV BCM403: INDIAN ECONOMY	
Teaching Scheme	Examination Scheme
Lectures: 4 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
	Attendance – 12 Marks
Credits: 5	End Semester Exam – 70 Marks

Course Objective

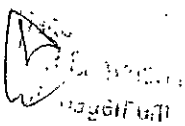
This course seeks to enable the student to overview the performance of various economic Fundamentals in pre and post-independence period of Indian Economy.

Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: understand the concept and various measures related to economic development and human development.
- CO2: understand the complete overview of pre independence economic situations of the country in agriculture, industry and occupation.
- CO3: understand the concept of planning in India, its evolution, various policies and economic reform with reference to Indian Economy since 1991.
- CO4: understand the experience in change of growth rate, structure and development in various sectors and regions i.e. agriculture, and learn the concept of unemployment, poverty and demographic constraints with reference to Indian economy.
- CO5: understand the growth trends and various issues in agriculture, industry, and foreign sector.
- CO6: understand and analyze the macro environment affecting the foreign trade.

Unit I: Basic Issues in Economic Development
Concept and Measures of Development and Underdevelopment; Human Development.
Unit II: Basic Features of the Indian Economy at Independence.
Composition of national income and occupational structure, the agrarian scene and industrial structure.
Unit III: Policy Regimes
a) performances of five year Plans since independence and NITI Aayog.
b) Economic Reforms since 1991.
c) Monetary and Fiscal policies with their implications on economy. The evolution of planning;
Unit IV: 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 frame work after 1991.
- d) Growth and Distribution; Unemployment and Poverty; Environmental concerns.
- e) Demographic Constraints: Interaction between population change and economic development.

Unit V: 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 Industrialization – 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.
- d) **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 Stabilization and Structural Adjustment; India and the WTO, Role of FDI, Capital account convertibility.

Suggested Readings

- Mishra and Puri, Indian Economy, Himalaya Publishing House.
- IC Dhingra, Indian Economics, Sultan Chand & Sons.
- Gaurav Dutt and KPM Sundaram, Indian Economy, S. Chand & Company.
- Bhagwati, J. and Desai, P. India: Planning for industrialization, OUP, Ch 2.
- Patnaik, Prabhat, Some Indian Debates on Planning. T. J. Byres (ed.), The Indian Economy: Major Debates since Independence, OUP.
- Ahluwalia, Montek S. State-level Performance under Economic Reforms in India in A. O. Krueger. (ed.). Economic Policy Reforms and the Indian Economy, The University of Chicago Press.
- Dreze, Jean and Amartya Sen. Economic Development and Social Opportunity. Ch. 2. OUP.
- Khanna, Sushil. Financial Reforms and Industrial Sector in India. Economic and Political Weekly. Vol. 34. No. 45.
- Uma Kapila (ed), "Indian Economy since Independence", Relevant articles.
- Rangarajan, C. and N. Jadhav. Issues in Financial Sector Reform. Bimal Jalan. (ed). The Indian Economy. Oxford University Press, New Delhi.

Note: Latest edition of readings may be used.

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