

Approved: 4th Senate Meeting

Course Title	: Indian Economic Development
Course No.	: HS-201
Credits	: 3-0-0-3
Course Offered to	: B. Tech.
New / Old Course	: New Course
Distribution	: Elective
Semester	: Even or Odd

Preamble: This course enables students to have an understanding of the various issues/components of the Indian economy so that they are able to comprehend the current Indian economic problems. For this, it is essential to have a good deal of understanding about the major developments in the Indian economy before independence, at the time of Independence and during the post-independence period.

Course Content:

Module I (10 lectures)

Indian economy in the Pre-British Period; Economic Consequences of the British Rule; State of the Economy at the Beginning of the Fifties - Policy of Planned Development – Growth and Structural Change till the 'Eighties – Evolution of Controls and Obstacles to Fast Growth – New Economic Policy – Performance of the Economy since 1991 – Major Aspects of Transformation.

Module II (9 lectures)

Trends in Agricultural and Rural Development Review of Agricultural Growth – Land Reforms – Agricultural Research and Green Revolution – Review Price and Other Policies relating to Agriculture - Policy Initiatives needed in relation to Agriculture and Rural Sector – Non-Farm Activities, Diversification and Exports – Impact of Liberalization and WTO - Investment in agriculture and Other strategies.

Module III (9 lectures)

Growth of Industrial and Infrastructure Sectors: The Growth and Maturing of Indian Industry since Liberalization – Productivity Growth and Rise in Competitiveness – Exports – Rise of Service Industry – India and I.T. – Policy regarding Public Enterprises – Disinvestment and Partial Privatization – Impact of WTO and Trade Liberalization – Public – Private Partnership.

Module IV (8 lectures)

Social Development: Human Development Indicators: Review of Change since early Fifties – Wide Regional Variations – Measurement of Poverty – Extent of Reduction in Poverty – Demographic Transition – Regional Differences – Employment and Unemployment Trends - Employment Guarantee Schemes – Long-term Policy to reduce Poverty and Unemployment.

Module V (8 lectures)

Macroeconomic Policy and External Environment: Growth Trends; Monetary and Fiscal Policy Management - Savings and Capital Formation- Inflation – Stagflation and policies - External Sector – Trade Policy, FDI, Exchange Rate Management - Investment Climate – Competition Policy – Human Development – Strategies for Sustainable Development.

Course Readings:

1. Kapila, Uma, Indian Economy since Independence, Academic Foundation, 2001.
2. A.N. Agarwal, Indian Economy: Problems of Development and Planning Vikas Publishing Company, Delhi, 2012.
3. Jalan, Bimal, the Indian Economy: Problems and Prospects, Penguin Books, 1992.
4. A. Virmani, Accelerating Growth and Poverty Reduction: A Policy Framework for Indian Development. Academic Foundation, New Delhi, 2004.
5. Datt, R. and K.P.M. Sundharam, Indian Economy, S. Chand & Company Ltd., New Delhi, 2001.

Further Readings:

1. Dutt, R.C., the Economic History of India under Early British Rule, Low Price Publications. Delhi, 1950.
2. Rangarajan, C., Select Essays on Indian Economy. Vol.1&2. Academic Foundation, New Delhi, 2004.
3. Krueger Anne (ed.) Economic Policy Reforms and the Indian Economy. Oxford University Press 2003.
4. Mohan, Rakesh, Facets of the Indian Economy, Oxford University Press. 2003.
5. Chakravarty, Sukhamoy, Development Planning: The Indian Experience. Oxford University Press. 1987.
6. Joshi, Vijay and I.M.D. Little. India's Economic Reforms 1991-2001, Oxford University Press. 1998.
7. Planning Commission, National Human Development Report, Oxford University Press, 2002 and 2012.
8. Planning Commission, Eleventh and Twelfth Five Year Plans, Government of India.
9. NCAER. India Infrastructure Report.
10. RBI Annual Report; Economic Survey; Ex-Im Policy; Important Committee Reports. Latest National Human Development Report (<http://www.undp.org.in/>).
11. Indian Economy- (Special Issues of Pratiyogita Darpan).
12. Reports on Employment and unemployment by NSSO / Planning Commission