

**DEPARTMENT OF ECONOMICS  
DELHI SCHOOL OF ECONOMICS  
UNIVERSITY OF DELHI**

**Minutes of Meeting**

Subject : B.A. (Hons.) Economics- Sixth Semester - DSE  
Course : (xv) India in the World Economy, c. 1500-1800  
Date of Meeting : 12<sup>th</sup> January, 2018  
Venue : Department of Economics, Delhi School of Economics  
University of Delhi, Delhi – 110 007  
Chair : Prof. Ashwini Deshpande

Attended by :

S.No.	Name	College
1	Gunjan Agarwal	Delhi College of Arts and Commerce
2	Kartikeya Kohli	Aryabhatta College
3	Pallavi Manchanda	Shyama Prasad Mukherji College
4	Swati Yadav	Bhagini Nivedita College

*Circa* 1500, given its scale and depth, the Asian economy was, more or less, synonymous with the world economy. India, both geographically and economically, was at the centre of this early modern (1500 AD-1800 AD) world economy. However, dramatic change was about to come in this state of affairs. The opening of the “all water route” from Europe to India and the accidental “discovery” of the Americas during the early modern period, led to a paradigm shift in the world. Did this signify a complete break from the past or did India, China and other Asian economies continue their sway over the world economy even after, as some call it, ‘Vasco da Gama epoch’ began? This paper aims to focus on India’s role in the changing world economy during these challenging times

**Notes:**

1. *It is suggested, that maps in paper or digital form may be used in the classroom to enhance the understanding of the students, although no map based questions may be asked.*
2. **Internal Assessment:** There will be two tests of 10 marks each and 5 marks will be allotted for attendance.
3. **Examination Pattern:** Students would be required to answer any 5 out of 8 questions. Distribution of questions should be roughly proportional to the amount of reading material under each topic.
4. ‘Additional Readings’ given at the end are aimed at enhancing the understanding of the subject for teachers as well as students. However, no direct questions may be asked from them.

## Topic Wise Reading List 2018

### Unit 1: Introduction

C. 1500: The status and role of the Indian economy in the world production and exchange; trade routes (land based and water based); Financial networks.

#### Readings

1. Om Prakash, 1998, **European Commercial Enterprise in Pre-Colonial India**, CUP, Cambridge, Introduction, (pp. 1-7), Ch. 1, (pp.8-22)

### Unit 2: Commodities and Networks: India in the World Trade, 1500-1800

The arrival and the impact of Portuguese 'State of India', The Dutch, English and French and other Minor East India Companies and European private traders on Asian production and international exchange.

Principal Commodities: necessities and luxuries, spices, textiles etc. and precious metals.

The changing Trade routes: Land based Trade, Coastal Trade, Intra-Asian Trade, Afro-Asian Trade, Inter-Continental and Inter-Oceanic Trade. The 'new' 'all water route' vs. the 'old' land based Eurasian route.

The Asian and African reaction (conflict and cooperation) towards the newcomers.

Emergence of an early modern world economy: The changing pattern of production, and exchange and India's role in it.

#### Readings

1. Sanjay Subrahmanyam and Luís Filipe Thomaz, 1993, *Evolution of Empire: The Portuguese in the Indian Ocean during the 16th century*, in James D. Tracy, (ed.), **The Political Economy of Merchant Empires: State Power and World Trade, 1350-1750**, CUP, Cambridge, pp. 298-331.
2. Om Prakash, 1998, **European Commercial Enterprise in Pre-Colonial India**, CUP, Cambridge, Ch. 3, pp. 72-110, Ch 4, pp.111-127.
3. Søren Mentz, 2012, *European Private Trade in the Indian Ocean 1500-1800*, in Om Prakash (ed.), **The Trading World of the Indian Ocean, 1500-1800**, Pearson, Delhi, Ch. 14, pp. 485-514.

### Unit 3: Merchants, State, Financial Capital and Trade

Position of Indian merchant groups in international trade.

State, Diasporas and Networks: Asian and European merchants – interaction, cooperation, confrontation and exclusion. 'Smuggling' and 'Piracy'.

Relationship between Merchants and States. Position of merchants in Asian States (maritime and land based) and European States in Asia.

1. Ashin Das Gupta, 1985, *The Indian merchants and the Western Indian Ocean: The Early Seventeenth Century*, **Modern Asian Studies**, 19, pp. 481-499 (Also available in Ashin Das

- Gupta, **The World of the Indian Ocean Merchant, 1500-1800**, Variorum, 1994, Hampshire, pp. 279-99.)
2. Luis Filipe Thomaz, 1985, *The Indian Merchant Communities in Malacca under the Portuguese Rule* in Teotonio R de Souza (ed.), **Indo-Portuguese History: Old Issues New Questions**, Concept, Delhi, pp. 56-72.
  3. Sanjay Subrahmanyam and C. A. Bayly, 1988, *Portfolio Capitalists and the Political Economy of Early Modern India*, **Indian Economic and Social History Review**, 25, 4, pp.401-424.
  4. Claude Markovits, 2013, *The Political Economy of Opium Smuggling in Early Nineteenth Century India: Leakage or Resistance*, in Richard M. Eaton et. al (ed.), **Expanding Frontiers of South Asian and World History**, Cambridge University Press, Delhi, Ch. 4, pp.81-103.

#### Unit 4: Conclusion

Situating India in the early modern world economy.

##### Readings

1. Om Prakash, 2012, *The Trading World of the Indian Ocean: Some Defining Features*, in Om Prakash (ed.) **The Trading World of the Indian Ocean, 1500-1800**, Pearson, Delhi, Ch. 1, pp.12-47.
2. Jos Gommans, 2015, *For the Home and Body: Dutch and Indian Ways of Early Modern Consumption* in Maxine Berg (ed.), 2015, **Goods From East 1600-1800: Trading Eurasia**, Palgrave Macmillain, London, Ch. 21.

##### Additional Readings

1. Lakshmi Subramanian, 1999, *India's International Economy, 1500-1800*, **The Indian Historical Review**, vol. XXV, No. 2.
2. David Washbrook, 2007, *India in the Early Modern World Economy: Modes of Production, Reproduction and Exchange*, **Journal of Global History**, vol. 2, issue 01, pp. 87-111.
3. Ashin Das Gupta and M. N. Pearson (ed.) *Indian and the Indian Ocean, 1500-1800*.
4. Scot C Levi, 2015, **Caravans: Indian Merchants on the Silk Road**, Penguin, Delhi, Ch. 4, 9.
5. Stephen F Dale, 1994, **Indian Merchants and Eurasian Trade, 1600-1750**, CUP, Cambridge, Ch. 1, 3, 6.
6. Giancarlo Casale, 2006, *'The Ottoman administration of the spice trade in the sixteenth century Red Sea and Persian Gulf'*, **Journal of the Economic and Social History of the Orient**, 49/2, pp. 170-98.
7. Chris Nierstrasz, 2015, **Rivalry for Trade in Tea and Textiles, The English and the Dutch East India Companies 1700-1800**, Palgrave Macmillian, Hampshire, Ch. 4, 5.
8. Giorgio Riello and Tirthankar Roy (ed.), 2009, **How India Clothed the World: The World of South Asian Textiles 1500-1850**, Lieden, Ch. 1, 2, 7.
9. Om Prakash, 2007, *From Negotiation to Coercion: Textile Manufacturing in India in the Eighteenth Century*, **Modern Asian Studies**, 41, 6, pp. 1331-1368.

10. Anthony Disney, 1989, *Smugglers and Smuggling in the Western Half of the Estado da India in the Late Sixteenth and Early Seventeenth Centuries*, **Indica** Vol. 26, Nos. 1 and 2, March-Sept 1989, pp.57-75.
11. Sanjay Subrahmanyam (ed.) 1994, **Money and the Markets in India 1100-1700**, OUP, Delhi, Ch. 6.
12. Deniss O Flynn, Arturo Giráldez and Richard von Glahn (eds.), 2003, **Global Connections and Monetary History, 1470-1800**, Ashgate, Aldershot, Ch 6.
13. P. Parthasarathy, 2011, **Why Europe Grew Rich and Asia did not: Global Economic Divergence, 1600-1850**, Cambridge, Ch. 2.
14. Tirthankar Roy, 2013, **An Economic History of Early Modern India**, Routledge, London, Macmillan. Ch. 1, 8.
15. Lakshmi Subramanian, 2012, **Three Merchants of Bombay**, Penguin, Delhi. Ch. 1.
16. Pamela Nightingale, 1970, **Trade and Empire in Western India, 1784-1806**, CUP, Cambridge, Ch. 1, 8.
17. Tirthankar Roy, 2012, **India in the World Economy, From Antiquity to the Present**, CUP, Cambridge, Ch. 1.
18. Maxine Berg (ed.), 2015, **Goods From East 1600-1800: Trading Eurasia**, Palgrave Macmillain, London, Ch. 4, 8, 12.
19. Robert Travers, 2010, *Imperial Revolutions and Global Repercussions: South Asia and the World, c. 1750-1850*, David Armitage and Sanjay Subrahmanyam (ed.), **The Age of Revolutions in Global Context, c. 1760-1840**, Palgrave Macmillian, Hampshire, Ch. 8.