

**DEPARTMENT OF ECONOMICS  
DELHI SCHOOL OF ECONOMICS**

**MINUTES OF THE MEETING**

**Subject:** B.A. (Hons.), IV Semester

**Paper :** (GE) Indian Economy-II

**Convenor :** Prof. Aditya Bhattacharjea

A meeting of teachers of the above course was held on January 13, 2020 at 2.30 P.M.

The following members were present:

<b>S.N</b>	<b>Name</b>	<b>College</b>
1	Bhupinder Kaur	Miranda House
2	Poonam Bamel	IP College for Women
3	N.Kalithasammal	Sri Venkateshwar College
4	Gaganpreet Kaur	SGTB Khalsa College
5	Pawinder Kaur	PGDAV College Evening
6	Akanksha Aggarwal	Janaki Devi Memorial College
7	Divya S. Gupta	Mata Sundri College
8	Meenakshi Sinha Swami	Mata Sundri College
9	Madhurendra Singh	Moti Lal Nehru College
10	Sumit Singh	Moti Lal Nehru College
11	S. Shekhar Singh	Dayal Singh Evening College
12	Vipin Negi	Keshav Mahavidyalaya

In view of the fact that the Exam Branch randomly uses a previous year's question paper, it was decided that no changes to the list of required readings or pattern of question paper will be possible. However, it was agreed to include some more recent supplementary readings by the same authors, so as to keep the descriptive material up to date. These readings are indicated as 'double-starred' (\*\*) readings below. No direct questions should be set exclusively from these readings, but they should be incorporated into lectures, and students should read them and be given credit for drawing on them in their answers. The relevant chapters of the 2019-20 *Economic Survey* should also be used for this purpose. Teachers could also use the internal assessment component of the evaluation scheme to encourage students to make presentations on the basis of these readings as well as the related readings for teachers, which can be considered for the next formal syllabus revision.

**Topic-wise revised reading list for 2020**

**Unit 1. Macroeconomic Policies and Their Impact:**

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

1. Manoj Panda, 2017, *Macroeconomic Scenario and Policy Options*, in Mahendra Dev (Ed), **India Development Report 2017** (OUP).
2. Editor's notes, *Fiscal and Budgetary Developments*, Uma Kapila(ed.), **Indian Economy since Independence**, 28<sup>th</sup> edition, Academic Foundation, Delhi, Ch. 5.
3. \*\*Manoj Panda and Uma Kapila, 2019, *Macro-economic Developments and Policy Options*, in Uma Kapila (ed.) **Indian Economy-II: Macroeconomic Policies, Sectoral Developments and Performance**.
4. Pulapre Balakrishnan, 2014, *The Great Reversal: A Macro Story*, **EPW**, May 24.
5. K Kanagasabapathy, Vishakha G Tilak, and R Krishnaswamy, 2013, *A Rethink on India's Foreign Trade Policy*, **EPW** August 3.
6. Biswajit Dhar 2015, *India's New Foreign Trade Policy*, **EPW**, May 24.
7. Bhagwati and Panagariya, 2012, *A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny*, Collins Business, Noida, Ch. 8.

### Readings for Teachers

1. \*Renu Kohli, 2014, *Financial Globalization in India*, in Ashima Goyal (ed.) **The Oxford Handbook of Indian Economy in the 21st Century**, OUP, Delhi, Ch. 8.
2. \*Rupayan Pal and Bibhas Saha, *Labour Market: Balancing Freedom and Protection in Ashima Goyal (ed.) The Oxford Handbook of Indian Economy in the 21st Century*, OUP, Delhi, Ch. 30,
3. \* S. Deakin and A Halder, **2015**, *How Should India Reform its Labour Laws?*, **EPW**, March 21, 2015
4. \*Chakraborty, Achin, **2015**, *Reforming Labour Markets in States: Revisiting the Futility Thesis*, **EPW**, May 16., 2015
5. \***Trade Policy Review- INDIA, WTO**, 2015, Relevant sections of the (a) Secretariat report (especially Ch. 3 on *trade policy and facilitation*), (b) Government report. ([www.wto.org](http://www.wto.org))
6. \*\*R. Nagaraj (2020), *Understanding India's Economic Slowdown*, **The India Forum** <https://www.theindiaforum.in/sites/default/files/pdf/2020/02/07/understanding-india-s-economic-slowdown.pdf>.

### **Unit 2: Policies and Performance in Agriculture**

Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

1. Mahendra Dev, 2012, *Agricultural Development*, in K. Basu and A. Maertens (eds), 2012, **New Oxford Companion to Economics in India** (referred to as NOC hereafter). pp. 12-14.
2. Ashok Gulati and Shweta Saini, *25 Years of Policy Tinkering in Agriculture*, in Rakesh Mohan (ed), **India Transformed**, Penguin (Viking) 2017
3. Chandrasekhar Rao and Mahendra Dev, 2010, *Agricultural Price Policy, Farm Profitability and Food Security*, **EPW**, June 26. pp. 174-175 (Introduction), 180-181 (Section 5 & 6)
4. \*\*Chandrasekhara Rao and Mahendra Dev (2015), *Commentary: Results from Revised Methodology -Improved Terms of Trade for Agriculture*, **EPW**, Vol. 50, Issue No. 15, 11 Apr, 2015.



5. \*\*Mahendra Dev (2018), *Transformation of Indian Agriculture? Growth, Inclusiveness and Sustainability*. Working paper 2018-026, Indira Gandhi Institute of Development Research, Mumbai December 2018 <http://www.igidr.ac.in/pdf/publication/WP-2018-026.pdf>.

#### Readings for Teachers

1. \**The Context and Conundrums of Contemporary Agriculture*, 2014, in **Republic of India, Accelerating Agriculture Productivity Growth**, World Bank Group, Washington, Ch. 2.

#### **Unit 3: Policies and Performance in Industry**

Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment.

1. R. Nagaraj, 2017, *Economic Reforms and Manufacturing sector Growth*, in **Economic and Political Weekly**, 14 Jan 2017
2. Pulin Nayak, 2012, *Privatization*, in **NOC**.
3. Nagesh Kumar, 2014, *FDI and Portfolio Investment Flows and Development: A Perspective on Indian Experience* in Uma Kapila (ed.), **Indian Economy Since Independence**, 26th edition, 2015-16. Academic Foundation, Delhi, Ch. 40 or 28<sup>th</sup> edition Ch. 35.
4. Aditya Bhattacharjea, 2012, *Antitrust Law*, in **NOC**.

#### Readings for Teachers

1. \*Jayan Jose Thomas, 2018, *Economic Growth without Employment: The story of Indian Manufacturing* in Hill and Patil (eds.), **Employment Policy in Emerging Economies**, Routledge, London and New York.
2. \*Readings by Pal & Saha, Deakin & Haldar, Chakraborty, and Nagaraj, as in Unit I above.

#### **Unit 4: Trends and Performance in Services**

1. Rupa Chanda, 2012, *Services Led Growth* in **NOC**.