

DEPARTMENT OF ECONOMICS, DELHI SCHOOL OF ECONOMICS

Indian Economy II (GE42) Generic Elective - (GE) Credits: 6.

Course Objective: - The course seeks to equip the students with sector-specific knowledge and skills to analyse key economic issues and policy documents. It will also enable them to relate theoretical frameworks of macroeconomics and microeconomics to the Indian context.

Course Learning Outcomes: - Students will have the ability to understand government policies and will have informed choices while participating in economic decision making, thus improving their employment prospects and career advancement.

Following is the list of topic wise readings under four different units. However, students may be made aware that several references mentioned below, cut across topics and their interlinkages are relevant both for the comprehension of the subject and for their internal as well as end-term examination. Recent developments covering the scope and dimensions of all the topics may be imparted to the students in the due course of teaching-learning process. Given the nature of the course, readings will be updated every year.

Topic-wise References for 2021

Unit 1

Macroeconomic policies and their Impact: Fiscal, financial and monetary policies.

1. Panda, M., & Kapila, U. (2019). *Macro-economic Developments and Policy Options, in Uma Kapila (ed.) Indian Economy-II: Macroeconomic Policies, Sectoral Developments and Performance.*
2. Subramaniam, A., & Felman, J. (2019). *India's Great Slowdown; What Happened? What's the Way Out?*, CID working paper no.370.
3. Balakrishnan, P. (2014). *The Great Reversal: A Macro Story.* Economic & Political Weekly.
4. Dhar, B. (2015). *India's New Foreign Trade Policy.* Economic & Political Weekly.
5. INDIA. WTO. (2020). *Trade Policy Review: on Trade Performance, Investment profile. Ch. 2 (2.2 and 2.3).* (www.wto.org)

Unit 2

Agriculture: Policies and performance; production and productivity; credit; labour; markets and pricing; land reforms; regional variations.

1. Dev, M. (2018) *Transformation of Indian Agriculture? Growth, Inclusiveness and Sustainability.* Working paper 2018-026, Indira Gandhi Institute of Development Research, Mumbai. <http://www.igidr.ac.in/pdf/publication/WP-2018-026.pdf>.
2. Roy, SD. (2017). *Economic Reforms and Agricultural Growth in India*, vol.52, special article, 4th. Economic & Political Weekly
3. Acharya, S., & Mehrotra, S. (2020). *The Agricultural Market Reforms: Is there a Trade-off between Efficiency and Equality?* working paper series, Institute of human development.

Unit 3

Industry: Policies and performance; production trends; small scale industries; public sector; foreign investment, labour regulation.

1. Nagaraj, R. (2017). *Economic Reforms and Manufacturing Sector Growth*. Economic and Political Weekly.
2. Kumar, N. (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*. Ch. 40 or 28th edition Ch. 35. Academic Foundation, Delhi.
3. Thomas, J.J. (2018). *Economic Growth without Employment: The story of Indian Manufacturing in Hill and Palit* (eds.), *Employment Policy in Emerging Economies*. Routledge, London and New York.
4. Panagariya, A., & Bhagwati, J. (2012). *A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny*. Ch. 8, Collins Business, Noida,

Unit 4

Services and trade: Trends and performance; trade and investment policy.

1. Chanda, R. (2019). *India's Services Sector; Trends, Opportunities and Challenges, in Uma Kapila(ed.), Indian economy-2; (Chp.29)*. Macroeconomic policies, Sectoral Developments and Performance.

TEACHING-LEARNING PROCESS: Lectures and tutorials.

INTERNAL ASSESSMENT and END-SEMESTER EXAMINATION shall be conducted as per the University guidelines for the current semester in the form of 25 marks + 75 marks breakup respectively.