

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

Minutes of the Meeting

Subject: B.A. (Prog.) Economics, Sixth Semester

Course: Economics Development & Policy in India II

Date of Meeting: January 3, 2022

Venue: Online (Zoom)

Chair: Prof. J.V.Meenakshi & Prof. Aditya Bhattacharjea
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University of Delhi

Unit 1: MACROECONOMIC POLICIES AND THEIR IMPACT

Macroeconomic policies and their impact: fiscal policy; financial and monetary policies.

1. “Requisites of Macroeconomic Stability”, Chapter 8 in Vijay Joshi (2017), *India’s Long Road: The Search for Prosperity*, Oxford University Press.
2. Pami Dua (2020), *Monetary policy framework in India*, Indian Economic Review, Springer, vol. 55(1), pages 117-154
3. *De, Supriyo , (2012), Fiscal Policy in India: Trends and Trajectory, Working Papers, eSocialSciences, <https://EconPapers.repec.org/RePEc:ess:wpaper:id:4751>

Unit 2 - AGRICULTURE

Policies and performance; Production and productivity; credit; labour; markets and pricing; land reforms; regional variations.

1. Maitreesh Ghatak (2012), *Land Reforms* in K. Basu and A. Maertens (eds), 2012, New Oxford Companion to Economics in India (referred to as NOCE hereafter), pp. 12-14
2. A. Vaidyanathan (2012), Irrigation, in NOCE.

3. Chand, R., R. Saxena and S. Rana (2015), *Estimates and Analysis of Farm Income in India: 1983-84 to 2011-12*, Economic and Political Weekly, Vol. 50, No.22, May 30, pp. 139-145.
4. Dr Anil K. Sharma, *Transformation in Indian Agriculture, Allied Sectors, and Rural India: Is there less krishi in Bharat?*, NCAER(2015)
5. *Shoumitro Chatterjee and Devesh Kapur, (2017), *Six Puzzles in Indian Agriculture*, *India Policy Forum*, **13**, (1), 185-229
6. *Amit Bhaduri (2012), *Productivity and Production Relations: The Case of Indian Agriculture*, in Amit Bhaduri, *'Employment and Development'*, Oxford University Press
7. *S. Nair and L. Eapen (2015), *Agrarian Performance and Food Price Inflation in India, Pre- and Post- Economic Liberalization* in Economic and Political Weekly, August 1, 2015

Unit 3: INDUSTRY

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

1. R. Nagaraj (2017), *Economic Reforms and Manufacturing sector Growth*, in Economic and Political Weekly, 14 Jan 2017
2. Pulin B. Nayak (2012), *Privatization*, in NOCE
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 28th edition Ch. 35
4. Clothes and Shoes: Can India Reclaim Small Scale Manufacturing? in Economic Survey 2016-17 Vol. I , Ch 7
5. *Industrial Development and Policies since Independence*, Editorial Notes (pages 635-669), in Uma Kapila (ed.), *Indian Economy Since Independence*, 28th edition, Academic Foundation, Delhi

Unit 4 - SERVICES AND TRADE

Trends and performance; trade and investment policy

1. Rupa Chanda, *"India's Service Sector"* Chapter 29 in Uma Kapila (in Uma Kapila (ed.), *Indian Economy Since Independence*, 28th edition, Academic Foundation, Delhi,

2. Shoumitro Chatterjee, Arvind Subramanian (2020), *India's Inward (Re) Turn: Is it Warranted? Will it Work?*, Ashoka Centre for Economic Policy Policy Paper No. 1, October, 2020

3. *Harsha Vardhana Singh: "Trade Policy Reform in India Since 1991," Brookings India Working Paper 02, March 2017

Note: Starred chapters (*) are optional and advanced reading material.

Examination questions will be based on the above readings only.

It is suggested that the following book be looked into for updates for the next year:

"Deciphering India's Services Sector Growth" Edited By Shashanka Bhide, V.N. Balasubramanyam, K.L. Krishna, Routledge, India

<https://www.routledge.com/Deciphering-Indias-Services-Sector-Growth/Bhide-Balasubramanyam-Krishna/p/book/9780367146177>