

UNIVERSITY OF DELHI
DELHI SCHOOL OF ECONOMICS
DEPARTMENT OF ECONOMICS

Minutes of Meeting

Subject : Discipline Specific Elective (DSE-19) IV/VI/VIII Sem.

Course : Production Relations and Globalisation–ECON048

Credits : 4 (3L+1T)

Date of Meeting : November 26, 2024

Venue : Department of Economics, Delhi School of Economics, University of Delhi

Convenor : Surender Kumar, Param Jit

Attended by

Teacher Name College Name

1. Saumyajit Bhattacharya, Kirori Mal College
2. Swarup Santra, Satyawati College
3. C. Saratchand, Satyawati College

Eligibility Criteria to opt this course: Class XII

Prerequisites to opt this course: NIL

The Learning Objectives of this course are as follows:

- This course explores some of the fundamental structural changes and dynamics of the advanced capitalist system since early twentieth century to the contemporary period.
- Particularly, the course analyses the changes in the organization of production, labour market institutions as well as shifts in corporate, managerial, fiscal, financial and inter- firm governance structures.
- It further analyses the role of state in the era of globalization. It also integrates contemporary issues of gender and environment in a political economy framework.

Learning Outcomes

The Learning Objectives of this course are as follows:

- The students will learn the realities of the contemporary world economy and develop critical analysis in an integrated and broader political economy framework.
- It thus enables them to form a more informed view of the world we inhabit by analyzing some of the most contemporary trends and developments. It also provides a more global and interdisciplinary context for analyzing the issues studied in the compulsory courses on the Indian Economy and Development Economics.

Scheme of Examination

The maximum marks for the final examination would be 90, with the remaining 70 marks being allocated as follows: 30 marks for internal assessment and 40 marks for tutorials based assessment. In the final examination students should be asked to answer four questions out of eight. Questions may span across countries and units of the syllabus.

Course Outline and Readings

Note: Readings with an asterisk (*) mark are essential for teachers. The students may be encouraged to read them, but no direct questions should be asked from these readings.

UNIT I: Changing Dynamics of Capitalist Production, Organisational Form and Labour Process (12

hours)

Changing dynamics of the organisation of production, markets and labour process; evolution of multinational corporations and their economic logic; contemporary forms value chain networks and forms of inter-firm governance; changing nature of employment, job security and labour rights.

Tonkiss, Fran (2006). *Contemporary Economic Sociology: Globalisation, Production, Inequality*, Routledge (India reprint 2008), Chapter 4: Fordism and After, pp: 87-104.

Hymer, Stephen (1975). "The Multinational Corporation and the Law of Uneven Development", in H. Radice (ed.) *International Firms and Modern Imperialism*, Penguin Books. Also available from: Hamza Alavi and Teodor Shanin (eds.) (1982) *An Introduction to the Sociology of 'Developing Societies'*, Chapter 11, pp: 128-152.

Gereffi, G, J. Humphrey and T. Sturgeon (2005). "The Governance of Global Value Chains", *Review of International Political Economy*, Volume 12(1), pp. 78-104.

(*) Gandini, Alessandro (2019). "Labour Process Theory and the Gig Economy", *Human Relations*, Vol. 72(6), pp: 1039-1056.

Chang, D. (2009). Informalising labour in Asia's global factory. *Journal of Contemporary Asia*, 39, pp: 161-179.

Ramaswamy, K.V. (2019). "Non-standard Employment, Labour Laws and Social Security: Learning from the US Gig Economy Debate" in K.R. Shyam Sundar (ed.) *Globalization, Labour Market Institutions, Processes and Policies in India*, Palgrave Macmillan. Sections 1 to 3.1 pp. 277-286.

UNIT II: Political economy of fiscal consolidation and financialization (12 hours)

Principles of Political economy of Taxation; changing role of finance and the shifts in corporate governance structures; financialization – its nature and consequences.

Kiser, E., & Karceski, S. M. (2017). Political economy of taxation. *Annual review of political science*, 20, 75-92.

Dore, Ronald (2008). "Financialization of the Global Economy", *Industrial and Corporate Change*, Volume 17, Number 6, pp. 1097-1112.

UNIT III: State and Institutions in the Era of Globalisation (12 hours)

Theoretical foundations and ideological underpinnings of the neoliberal state; neoliberal state in practice: social contradictions, instability, and nature of resolutions in a globalized world; political economy of institutions.

Harvey, David (2005). *A Brief History of Neoliberalism*, OUP. Introduction (only pages 2-4), Chapters 3 "The Neoliberal State", pp: 64-86 and Chapter 4 "Uneven Geographical Developments", pp: 87-119.

(*) Dumenil, G and D Levy (2011). *The Crisis of Neoliberalism*, Chapter 1 (The Historical Dynamics of Hegemony), Harvard University Press.

UNIT IV: Broader Perspectives (Gender and Environment) (9 hours)

Dimensions of Gender in work, accumulation and globalization; political economic issues in environment, sustainability and inequality.

Gottfried, Heidi (2013). *Gender, Work and Economy – Unpacking the Global Economy*, Polity.

[Chapter 10 “Gender, Global Labor Markets, Commodity Chains and Mobilities”].

Chirashree Das Gupta, Isha Ralli and Mohit Gupta (2020) Capitalism and Unpaid Work in India: A Conceptual and Methodological Proposition (Chapter 7) in Praveen Jha, Avinash Kumar and Yamini Mishra (eds.) Labouring Women: Issues and Challenges in Contemporary India, Orient Blackswan.

Boyce, J. K. (2002). The Political Economy of the Environment, Edward Elgar, Chapter 4: Inequality as a cause of environmental degradation.