

Paper Title: The Indian Economy (PGE 62)

Course Type: Generic Elective (GEC) [for B.A./B.Com (Program)]

Semester: VI

Course Structure with Readings:

Unit 1. Historical & General Overview

1. Chandra, Bipan (1992). “The Colonial Legacy” in Bimal Jalan (ed) *The Indian Economy: Problems and Prospects*, Viking; Penguin Books.
2. Dreze, Jean and Amartya Sen (2013). *An Uncertain Glory: India and its Contradictions*, Princeton University Press. {Referred to as Dreze and Sen (2013) hereafter}, “A New India?” (Chapter 1).

Unit 2. Growth and Structural Change – Phases of Growth, Economic Liberalisation and Structural Change, Assessment of Growth and Development

3. Dreze and Sen (2013). “Integrating Growth and Development” (Chapter 2)
4. Lamba, Rohit and Arvind Subramanian (2020), *Dynamism with Incommensurate Development: The Distinctive Indian Model*, Journal of Economic Perspectives, Volume 34, Number 1 [Sections from this article will be used for India-China comparison relevant for Unit 3.]
5. Omkarnath, G. (2013). “Liberalisation and Growth” (Ch.7, pg. 199-215) in *Economics: A Primer for India*, Orient Blackswan.

Unit 3. The Indian Economy in a Comparative Perspective

6. Dreze and Sen (2013). “India in Comparative Perspective” (Chapter 3).
7. Lamba & Subramanian (2020) from Unit 2 to be used for India-China comparison

Unit 4. Key Issues: Poverty, Inequality, Education, Health and Gender

8. Dreze and Sen (2013). “The Centrality of Education” (Ch.5), “India’s Health Care Crisis” (Ch.6), “Poverty and Social Support” (Ch.7), “The Grip of Inequality” (Ch. 8). [For Education, Health, Poverty & Inequality respectively. Ch.8 to be used for Gender inequality also]
9. Gupta, Indrani (2012). “Health Indicators” in K. Basu and A. Maertens (eds), *New Oxford Companion to Economics in India*, OUP. {Referred to as NOCEI hereafter} [For Health]
10. Agarwal, Bina (2012). “Gender Inequality” in NOCEI [For Gender]

Unit 5. Sectoral Performances and Issues in Contemporary Indian Economy – Agriculture, Industry, Services and International Trade

11. Dev, Mahendra (2012). “Agricultural Development” in NOCEI
12. Ghatak, Maitreesh (2012). “Land Reforms” in NOCEI
13. Nagaraj, R. (2012) “Industrial Growth” in NOCEI
14. Nagaraj, R. (2017). “Economic Reforms and Manufacturing Sector Growth. Need for Reconfiguring the Industrialisation Model”. *Economic and Political Weekly*, 52(2), pg.61-68.
15. *Economic Survey 2016-17*. “Clothes and Shoes: Can India Reclaim Low Skill Manufacturing?” (Chapter 7), Ministry of Finance, Government of India, 2017.
16. Chanda, Rupa (2012). “Services led Growth” in NOCEI
17. Pal, Partha Pratim (2014), “India and International Trade since the establishment of WTO” and “New Developments and Policy Challenges” (Chapters 5 & 6) in *International Trade and India*, Oxford India Short Introductions, Oxford University Press.
18. *Economic Survey 2020-21 Volume 2*. “Developments in India’s Balance of Payments (BOP)” in (pg. 93-115), Ministry of Finance, Government of India, 2021. [This is meant to provide up-to-date information on the BOP situation and is to be read along with Pal, PP (2014) Ch. 5.]

Additionally teachers and interested students may also refer to the following two papers and use some of the data presented in the tables as complementary material to the readings on structural change, growth and BOP.

1*. Goldar, B et al. (2017). “Productivity Growth in India since the 1980s: The KLEMS approach”, *Indian Economic Review*. [Particularly, sections 3 to 5]

2*. Mohanty, M (2015). “India: Globalisation and Growth”, Working Paper Series (WPS 762), Indian Institute of Management Calcutta. [Particularly, sections II to V]