

INDIAN ECONOMY

Course Description: Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

Unit 1: Major Features of Indian Economy during Independence: Difference between developed and underdeveloped countries; Major features of Indian economy at independence, British rule and Exploitation of India, growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.

Unit 2: Population and Human Development: Broad demographic features—Population size and growth rates, Sex and age composition, occupational distribution, Stages of Demographic transition, Density of population, Urbanisation and economic growth in India. Population growth as an obstacle in economic development; Cause of rapid growth of population; National Population Policy; Human Development Indicators – PQLI, HDI; Progress of human development in India. Development of education in India, health and family welfare and the development of health infrastructure

Unit 3: Growth and Distribution: The concept of Economic Growth, Concept of Economic development, Comparison of Economic growth and development, Characteristics of underdeveloped countries. Trends and policies in poverty; inequality and unemployment, Poverty-Concept of Poverty line, incidence of poverty, Poverty Trap, poverty alleviation programmes, strategy for poverty alleviation.

Unit 4: Policies and Performance in Agriculture Growth: Agricultural productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

Unit 5: Policies and Performance in Industry Growth: Industrial productivity and diversification; small scale industries; public sector; competition policy; Industrial Policy Resolutions (1956 and 1990). Trends and Performance in Services

Suggested Readings:

- (1) Mishra & Puri. Indian Economy, Himalaya Publication house, 38th Revised and Updated Edition (2020)
- (2) Datt and Sundaram. Indian Economy, S.Chand, 65th Edition (2020)
- (3) Indian Economy since Independence by Uma Kapila published by Academic Foundation, New Delhi
- (4) The Indian Economy by Sanjiv Verma published by Unique Publishers, Newc Delhi