

Generic Elective I: Indian Economy

Course Description: This paper introduces the students to the essentials of Indian economy with an intention of understanding the basic feature of the Indian economy and its planning process. It also aids in developing an insight into the agricultural and industrial development of India. The students will understand the problems and policies relating to the agricultural and industrial sectors of India and current challenges of Indian economy.

Module I: Introduction to Indian Economy

Colonialism & British Rule: Exploitation and under-development in India; Basic features of India Economy; Indian Economy as a developing economy; Demographic trends in India - Size and growth of population, Occupational structure, Sex composition, Age structure and demographic dividend; Causes of population growth and population policy

Module II: Indian Agriculture

Role of agriculture in Indian Economy; Cause of low productivity, Green Revolution and Land Reforms, Agricultural Finance-Sources and Problems; Agricultural Marketing in India

Module III: Industrial Development in India

Role of Industrialisation in Indian Economy; Small Scale & Cottage Industries: Meaning, Role, Problems and Remedies; Industrial Policies of 1948, 1956, 1977 and 1991; Problems of Industrial Development in India; Industrial Sickness

Module IV: Service Sector in India

Growth & Contribution to GDP; Composition and relative importance of service sector; Factors determining growth of the sector; ICT and IT – Spread and Policy; Sustainability of services led growth

Module V: Current Challenges facing Indian Economy

Unemployment – Meaning; important employment Generation programmes, MGNREGS; Inequality in income distribution-Causes thereof; Government policy to check its growth

Basic Readings:

1. Kapila U. *Indian economy since Independence*. Academic Foundation, New Delhi
2. Misra, S. K. and Puri V. K. *Indian Economy — Its Development Experience*. Himalaya Publishing House, Mumbai
3. Dutt R. and Sundharam K. P. M. *Indian Economy*. S. Chand & Company Ltd., New Delhi.
4. Agarawala, A. N. *Indian Economy*, New Age Publications, New Delhi

5. Panagariya, Arvind (2008): India: the Emerging Giant, Oxford University Press, New York
6. Acharya, S. and Mohan, R. (Eds.) (2010): India's Economy: Performance and Challenges, Oxford University Press, New Delhi.
7. Ahluwalia, I. J. and Little, I. M. D. (Eds.) (1998): India's Economic Reforms and Development: Essays for Manmohan Singh, Oxford University Press, New Delhi.