

B. A. Economics; Semester-I

Subject Title: Basics of Indian Economy

Sub. Code:	Marks: 40+60=100
Credits: 03	Category: OEC 2

Course Outcomes:

By the end of the course the student will be able to:

1. Trace the evolution of Indian Economy
2. Identify the structural features and constraints of the Indian economy
3. Evaluate planning models and strategy adopted in India
4. Analyse the sector specific problems and contributions towards overall economic growth
5. Review various economic policies adopted

Module I	Features of Indian Economy and Agriculture Sector	9
Features of Indian Economy: India as a developing economy; Demographic features; Human Development Index (HDI); Problems of Poverty, Unemployment, Inflation, income inequality Agriculture sector in India: Land reforms; Green Revolution; Agriculture marketing in India; Agricultural price policy		
Module II	Industrial and Service Sector in India	8
Industrial Sector in India: Industrial development; Micro, Small and Medium Enterprises; Industrial Policy; Performance of public sector in India. Service sector in India: Service Sector in India; Its contribution to Indian GDP		
Module III	Planning and NITI Ayog	9
Planning: Mixed Economy; Bombay Plan; Gandhian Model; Nehru Mahalanobis Model; Objectives and achievements of economic planning in India NITI Ayog: Organization; Functions		
Module IV	Monetary Policy and Fiscal Policy in India	8
Monetary Policy: Instruments of Monetary Policy; Black money in India – Magnitude and Impact. Fiscal Policy: Tax Revenue; Public expenditure; Budgetary deficits; Fiscal reforms; Public debt management and reforms; Centre state Finance Relations and Finance commissions in India.		
Module V	External sector and Nature of Reforms in India	6
India's foreign trade: Salient features; Value, composition and direction of trade; Balance of payments; Goal of self-reliance based on import substitution and protection; Tariff policy; Exchange rate. Post-1991 strategies: Stabilisation and structural adjustment packages; Liberalisation Privatisation Globalisation (LPG) Model; Impact of LPG Policies on Indian Economy Suggestive Practicum (optional): <ol style="list-style-type: none">1. Mini-project on any aspect of Indian agriculture, industry, service and public sectors.2. Group discussion on the impact of LPG Policies		

Text Books:

1. Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi.
2. Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation

Reference Books:

1. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.