



Semester III		
Course name: INDIAN ECONOMY		
Course code: B2BC230311T		
Course Credits: 4		
Pedagogy: Classrooms lecture, Case studies, Group discussion & Seminar		
Course Description: To provide an overview of the Concept, Structure and Trends in the Indian Economy in a roughly chronological manner.		
Learning Objectives: LO1. To provide an overview of functioning of the Indian economy. LO2. To build awareness about contemporary economic policies in India.		
Course Outcomes: On successful completion of the course, students will be able to: CO1. Understand the overall structure of the Indian economy in planning paradigm as well as contemporary perspectives CO2. Understand the performance and contributions of the different sectors of the economy and build awareness about different development and social issues in Indian context.		
Unit (No. and Name)	Details	Nos. of lectures
Unit 1: India's Economic Growth and Development	<ul style="list-style-type: none"> ● Economic growth performances of India – structural changes, savings and investment ● Issues relating to health and education in India ● HDI- dimensions, indicators and performance of India ● Inclusive growth and development policy in India ● Sustainable Development Goals – progress and challenges ● Human Capital Index 	12
Unit 2: Indian Economy under Different Policy Regimes	<ul style="list-style-type: none"> ● Features of the Indian Economy at the time of independence - State of Underdevelopment and Vicious circle of poverty ● Coordination Failure - Need for Planning in India ● Evolution of Economic Planning in Indian economy – the Four Phases ● Role of the NITI Aayog 	10
Unit 3: Sectoral Trends and Issues	<ul style="list-style-type: none"> ● Agriculture ● Agricultural Policies and Sectoral Performance ● Agricultural marketing ● Industry ● Industrial Policies and Sectoral Performance ● Trends in Industrial Output, Productivity and Employment post 1991 ● Dualism in Indian Manufacturing and its Implications ● MSMEs- Prospects and Challenges ● Services ● Services Sector – Performances and Concerns ● External Sector ● Performance of India's Foreign Trade and Balance of Payments. 	12



Unit 4: Demography and Socio-economic Issues	<ul style="list-style-type: none">● Demography● India's Demographic Transition – Issues and Concerns● Poverty● Magnitude and Determinants- Poverty Line● MPI● Recent poverty alleviation programs in India● Unemployment● Concepts, Measurement (NSSO and PLFS)● Recent Trends in Unemployment in India● Food Insecurity● Food insecurity in India – Issues and Concerns	11
---	--	-----------

Practical Exercises/Skill Development Activities: Seminars and Group Discussions

Suggested Readings/References:

- A. O. Krueger. (Ed.) (2002). *Economic Policy Reforms and the Indian Economy*. University of Chicago Press.
- Basu, K. (2005). *India's Emerging Economy: Performance and Prospects in the 1990s and Beyond*. Oxford University Press.
- [Basu](#), K. & [Maertens](#), A. (2016). *The New Oxford Companion to Economics in India*. Oxford University Press.
- Bhagwati, J. & Panagariya, A. (2012). *India's Tryst with Destiny*. Collins Business.
- Charavarty, S. (1989). *Development Planning – The Indian Experience*. Oxford India Paperbacks
- Dev, S. M. (2008). *Inclusive Growth in India: Agriculture, Poverty, and Human Development.*, Oxford University Press.
- Dev, S. M. (2016). Economic reforms, poverty and inequality. *Indira Gandhi Institute of Development Research, Mumbai, WP-2016-009*.
- Dreze, J. & Sen, A. (2013). *An Uncertain Glory: India and Its Contradictions*. Allen Lane: Penguin Books.
- Dreze, J. & Sen, A. *Economic Development and Social Opportunity*, Oxford University Press.
- Economic Survey, Government of India (several years)
- Goyal, A. (Ed.). (2019). *A Concise Handbook of the Indian Economy in the 21st Century*. Oxford University Press.
- Human Development Reports, UNDP (several years)
- Kapila, U. (2016). *Indian Economy Today*.
- Kapila, U. (ed) (2020). *Indian Economy since Independence*, Relevant articles.
- Nayyar, G. (2012). *The Service Sector in India's Development*. Oxford University Press
- Panagariya, A. (2010). *India: The Emerging Giant*, Oxford University Press.
- Patnaik, P. (1998). *The Indian Economy – Major Debates since Independence*, Oxford University Press.
- Srinivasan, T. N. (2000). *Eight Lectures on India's Economic Reforms*, Oxford University Press.