

School of Undergraduate Studies

Ambedkar University Delhi

Course Outline

Time Slot-_____

Course Code: SUS1EC131

Title: Introduction to the Indian Economy

Type of Course: Discipline (Economics)

Cohort for which it is compulsory: None

Cohort for which it is elective: All Majors

No of Credits: 4

Semester and Year Offered: II

Course Coordinator and Team: TBA

Email of course coordinator:

Pre-requisites: None

Aim: The objective of this course is to provide a broad sweep of the Concept, Structure and Trends in the Indian Economy in a roughly chronological manner. It begins with a review of the evolution of the Indian economy during colonial rule and introduces the roots of Indian underdevelopment. It then takes the students across time periods that make out the Indian development experience such as the initial planning period of the 1950s and 1960s, the decade and a half of the initiation of the Green Revolution and of Poverty Alleviation Strategies, the changed economic policy period preceding the major economic reforms and then introduces the idea of globalization in the context of the Indian economy and some of the debates that have been key in the Indian context.

Brief description of modules/ Main modules:

Development and Underdevelopment – India as an underdeveloped economy.

Indian Economy in the Colonial Period: Land Revenue Systems in British India- Permanent settlement, Ryotwari/Mahalwari system, emergence of land intermediaries- Zamindari system ; Export-orientation of the economy, deindustrialization and tribute transfer to British Raj

Overview of the economy- Evolutions in the sectoral structure of the national economy- trends in output and employment – Strategy of import substitution role of Planning and Five-Year Plans

Agricultural development, green revolution, food security and poverty alleviation

Economic reforms policies and post-reform development

Assessment Details with weights:

Reading List:

Selections from:

1. Amiya Kumar Bagchi: Colonialism and Indian economy, OUP, 2010
2. Amit Bhaduri and Deepak Nayyar: An Intelligent Person's Guide to Economic Liberalisation
3. Atul Kohli: "Politics of Economic Growth in India", Part I and II, EPW, March-April 2006
4. VKRV Rao: Changing Structure of Indian Economy: As Seen through National Accounts Data in EPW, Dec 15, 1979
5. Vinod Vyasulu: State of Indian Economy, Aug 15, 2007
6. C. P. Chandrasekhar and Jayati Ghosh (2002) The Market that Failed: A decade of neo-liberal economic reforms in India, Leftword
7. C. P. Chandrasekhar and Jayati Ghosh (2003) Work and Well-being in the Age of Finance, Leftword
8. Chakravarty Sukhomoy (1987) Development Planning – The Indian Experience, Oxford, Oxford University Press.
9. Deepak Nayyar and Amit Bhaduri (1996) The Intelligent Person's Guide to economic Liberalization, Penguin
10. Isher J. Ahluwalia (1991) 'Productivity and Growth in Indian Manufacturing', New Delhi: Oxford University Press.
11. Madhura Swaminathan (2000) Weakening welfare, Leftword, Delhi
12. Mitra, Ashok (1977) Terms of Trade and Class Relations: An Essay in Political Economy, London, Frank Cass.
13. Utsa Patnaik (1987) Peasant Class Differentiation: A Study in Method with Reference to Haryana, Delhi, Oxford University Press.
14. Utsa Patnaik (1999) The Long Transition: Essays on Political Economy, Tulika, Delhi
15. V.K. Ramachandran and Madhura Swaminathan (eds.) (2005) Financial Liberalization and Rural Credit in India, New Delhi, Tulika.

ADDITIONAL REFERENCE: