

**B.Com. (Hons.)**  
**Paper No – CH 4.5: Semester - IV**  
**INDIAN ECONOMY – PERFORMANCE AND POLICIES**

**Duration: 3 hours**

**Maximum Marks: 75**  
**Total No. of Lectures: 75**

**Structure of Question Paper:**

1. *Each question will be of 15 marks, and will have internal choice.*
2. *There will be ½ question of 7.5 marks from Section I.*
3. *No question from Section II.*
4. *There will be 1½ question of 22.5 marks from Section III and IV.*
5. *There will be 3 questions of 45 marks from Section V; one question from each sub unit i.e., Agriculture, Industry and Services and External Sector.*
6. *For questions involving data analysis, the relevant data shall be provided along with the examination question paper.*

**SECTION 1: Basic Issues in Economic Development (8 Lectures)**

1.1 Concept and Measures of Development and Underdevelopment.

Readings:

(a) Michal P. Todaro and Stephen C. Smiths, Economic Development (Pearson Education Asia, 8th edition 2003): Ch.1 – “Economics, Institutions and Development: A Global Perspective” and Ch.2 – “Diverse Structures and Common Characteristics of Developing Nations.”

1.2 Human Development

**Readings:**

(b) Mahbul-ul-Haq (1996). Reflections on Human Development Foreword by Paul Streeten and Ch.1. New Delhi: Oxford University Press.

(c) UNDP, Human Development Report 2011—Overview 1-12.

**Section 2: Basic Features of the Indian Economy at Independence:**

Composition of national income and occupational structure, the agrarian scene and industrial structure. **(2 Lectures)**

**Readings:**

(a) Bettelheim. Charles India Independent. Chapters 1, 2 and 3.

**Note: No question will be asked from section 2**

### **Section 3: Policy Regimes**

**(8 Lectures)**

- a) The evolution of planning and import substituting industrialization.
- b) Economic reform and liberalization.

#### **Readings:**

- (a) Ahluwalia, Montek Singh (2012). "Planning" in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India* (Delhi: OUP, 2012, Vol. II).
- (b) ———. "Prospects and Policy Challenges in the XIIth Plan", in Uma Kapila (ed.), *Two Decades of Economic Reforms*. Delhi: Academic Foundation.

### **Section 4: Growth, Development and Structural Change: (17 Lectures)**

- a) The experience of Growth, Development and Structural Change in different phases of growth and policy regimes across sectors and regions.

#### **Readings:**

Kapila, Uma (2012). "Growth and Structural Change Since 1950", Ch. 25, in *Indian Economy Since Independence*, 23rd (ed.) 2012-13.

- b) The Institutional Framework: Patterns of assets ownership in agriculture and industry; Policies for restructuring agrarian relations and for regulating concentration of economic power;
- c) Changes in policy perspectives on the role of institutional framework after 1991.

#### **Readings:**

Maitreesh Ghatak, "Land Reforms" in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India*. OUP, Vol.II. Pp. 442-445.

- d) Growth and Distribution; Unemployment and Poverty;

#### **Readings:**

- (a) A Kotwal: *Employment and Poverty* in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India*. OUP, Vol.I. Pp. 166-168.
- (b) Papola, T.S.(2012). "Employment Trends", in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India*. OUP, Vol.I. Pp. 169-173.
- (c) Subramaniam, S. (2012). "Poverty", in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India*. OUP, Vol. II. Pp. 542-547
- (d) Somanathan, Rohini (2012). "Poverty and Exclusion", in Kaushik Basu and Annemie Maertens (ed.), *The New Oxford Companion to Economics in India*. OUP, Vol. II. Pp.547-550.

(e) Demographic Constraints: Interaction between population change and economic development.

**Readings:**

- (a) Dyson, Tim (2008). "India's Demographic Transition and its Consequences for Development", Third Lecture in the Golden Jubilee Lecture Series on IEG (Delhi, 2008). Also available in Uma Kapila, Indian Economy Since Independence, Ch. 7, 23rd edition. Pp. 172-186.
- (b) Navaneetham, K (2012). "Demographic Dividend", in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India. OUP, Vol. I. Pp. 126-129.

**Section 5: Sectoral Trends and Issues**

**(40 Lectures)**

**5.1 Agriculture:** Agrarian growth and performance in different phases of policy regimes i.e. pre green revolution and the two phases of green revolution; Factors influencing productivity and growth; the role of technology and institutions; price policy, the public distribution system and food security. **(10 Lectures)**

**Readings:**

- (a) Dev, S. Mahendra (2012). "Agriculture Development", in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India. OUP, Vol.I. Pp. 12-17.
- (b) Gulati, Ashok (2012). "Reforming Agriculture", in Uma Kapila (ed.), Two Decades of Economic Reforms. Delhi: Academic Foundation. Pp. 305-314.
- (c) Alagh, Yoginder "Green Revolution" in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India. OUP, Vol.II. Pp. 301-304.
- (d) Jha, Shikha (2012). "Food Procurement Policy" in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India (Delhi: OUP, Vol. II). Pp. 250-254.

**5.2 Industry and Services:** Phases of Industrialisation – the rate and pattern of industrial growth across alternative policy regimes; Public sector – its role, performance and reforms; The small scale sector; Role of Foreign capital. **(18 Lectures)**

**Readings:**

- (a) R. Nagaraj, "Industrial Growth", in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India, OUP, Vol. II. Pp. 365-368.
- (b) Ahluwalia, Isher Judge (2012). "Industry" in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India, OUP, Vol. II. Pp. 371-375.
- (c) Nayak, Pulin B.(2012). "Privatisation", in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India, OUP, Vol. II. Pp. 564-567.
- (d) Kelkar, Vijay (2012). "On Strategies of Disinvestment and Privatisation", in Uma Kapila (ed.), Two Decades of Economic Reforms. Delhi: Academic Foundation. Pp. 315-328.
- (e) Chakraborty, K.C. (2012). "Empowering MSMEs for Financial Inclusion & Growth-Issues & Strategies", in Uma Kapila (ed.), Two Decades of Economic Reforms. Pp. 329-341.

- (f) Chanda, Rupa (2012). “Services—Led Growth”, in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India, OUP, Vol. II. Pp. 624-632.
- (g) Kumar, Nagesh (2012). “FDI”, in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India. OUP, Vol. I. Pp. 259-261.

### **5.3 The Financial Sector: Structure, Performance and Reforms.**

#### **Readings:**

- (a) K. P. Krishnan. Financial Sector Reforms in Kaushik Basu and Annemie Maertens (ed.), The New Oxford Companion to Economics in India, OUP, Vol. I. Pp. 229-233.

### **5.4 Foreign Trade and Balance of Payments: Structural Changes and Performance of India’s Foreign Trade and Balance of Payments; Trade Policy Debate; Export policies and performance; Macro Economic Stabilisation and Structural Adjustment; India and the WTO.**

**(12 Lectures)**

#### **Readings:**

- (a) Kapila, Uma (2012). “India’s External Sector: Policies, Developments and Issues”, Ch.21, in Indian Economy Since Independence 23rd (ed.) 2012-13. Pp. 596-625, 641-655.
- (b) Kapila, Uma (2012). “India and WTO”, Ch. 23, in Indian Economy Since Independence 23rd (ed.) 2012-13. Pp. 718-729.

#### **Note:**

1. Latest Economic Survey may be consulted.
2. Chapter 1 of Draft Paper of Twelfth Five Year Plan may also be consulted.