This course seeks to offer an analytical introduction to the main aspects of economic policy and performance in post independent India. We examine economic problems in the light of relevant economic theory (ies), and in a comparative perspective. The course is expected to enable the students to appreciate the evolution of the economy, its institutional framework, nuances in using statistical information for analysing economic policy, and to get familiar with the issues for research.

Topics: (number of lectures in brackets)

Introduction: Discuss the course content, evaluation procedure, and refresh some basic concepts. (1)

1. Indian economic growth, distribution and structural change: Comparative historical perspective (3)

2. Planning for economic development: Changing contours of state and market in India (2)

3. Poverty and inequality: Trends and policies (2)

4. Land, labour, agriculture and agrarian relations (2)

5. Manufacturing industry, public sector and technology (2)

6. Trade, investment and foreign aid (2)

7. Monetary Policy, Finance and development (5)

8. India’s Public finance (3)

9. Social Development (2)

10. Evolution of economic reforms: (4): Labour market reforms, Privatisation, Capital account convertibility, and FDI.

Mode of evaluation: to be finalized after discussing in the class.

- 25% assignment
- 25% Mid-term test
- 50% final examination.
Topic-wise reading material:

1. **Indian economic growth, distribution and structural change: Comparative historical perspective (3)**


2. **Planning for economic development: Changing contours of state and market (2)**


3. **Poverty and inequality: Trends and policies - (2)**


4. **Land, labour and agrarian relations (2)**


5. **Industry, public sector and technology (2)**


6. Trade, investment and aid (external sector) (2)


7. Monetary Policy, Finance and development (3)

RBI (1985): *Report of the Committee to Review the Working of the Monetary System* (Chairman: Sukhamoy Chakravarty); chapters 1-5.

Narasimham Committee report on financial sector reforms


8. Public finance in Indian economy (3)


9. Social Development (2)


10. Evolution of economic reforms: (4)


References: