

Semester	II
Paper Number	MECO4204
Paper Title	Contemporary Issues In Indian Economy
No. of Credits	6
Theory/Composite	Theory
No. of periods assigned	6 Theory
Course description/objective	The main objective of this course is to provide a macroeconomic understanding of the Indian Economy since Independence. The aim is to develop basic knowledge of factors governing Indian economy and its growth and Understanding the role of the Indian economy in the global context.
Syllabus	<p>Module 1 (20 marks) Pre-reform development experience Indian Economy at Independence; Food crisis; Industrial stagnation since mid-60s; Macroeconomic crisis of 1980s: causes and dimensions – Rationale of Economic reforms in India – Issues related to interpersonal and interregional inequalities – the convergence debate.</p> <p>Module 2(30 marks) Growth and Sectoral Performance in the Post Reform Aggregate GDP growth – Structural changes and Productivity growth during reform era – Reforms in Agriculture sector and rural indebtedness – Agriculture growth and Distribution – Manufacturing growth and productivity issues – Disinvestment and Privatization – Service led growth. Inclusive Growth in India and its Various Dimensions.</p> <p>Module 3 (30 marks) Trade Reforms Trade and Payments reform in India – Merchandise trade performance and determinants – Trade in services – Balance of Payments – Issues related to Foreign Exchange Reserves and Capital account convertibility. Fiscal Reforms Outline and Dimensions of Fiscal reforms – FRBM Act and fiscal prudence – Fiscal Federalism Financial Sector Reforms Monetary policy reforms and their implication – Issues related to NPAs and Financial sector Reforms</p>
Readings	<ul style="list-style-type: none"> • Uma Kapila (ed) ,<i>Indian Economy Since Independence</i>, Academic Foundation, New Delhi • Economic Survey, Different Volumes. • Isher Judge Ahluwalia and I.M.D. Little. <i>India's Economic Reforms and Development Essays for Manmohan Singh</i>, Oxford University Press. • Isher Judge Ahluwalia (1987). <i>Industrial Growth in India stagnation since the Mid-Sixties</i>, Oxford University Press. • John Felix Raj, <i>Disinvestment in India: Trends, Problems, and Prospects</i>, Regal Publications. • John Felix Raj, <i>Indian Economy: A Visionary Perspective</i>, Regal

	<p>Publications.</p> <ul style="list-style-type: none"> • Joshi, V., & Little, I. M. D. (1993). <i>Macro-economic stabilization in India, 1991-1993 and beyond</i>. Economic and Political weekly, 2659-2665. • Jean Dreze and Amartya Sen, <i>India Development and Participation</i>, Oxford University Press. • Kaushik Basu, <i>The Oxford Companion to Economics in India</i>, Oxford University Press. • T. N. Srinivasan, Indian economic reforms: background, rationale, achievements, and prospects in <i>Economic Policy and state intervention</i> Edited by N. S. S. Narayanan, Oxford University Press. 			
Evaluation	<p>Continuous Internal Assessment: 20 marks End- Semester Theory Examination: 80 marks</p>			
Paper Structure for End Sem Theory	Module	No. of Questions to be Answered	No. of Alternatives	Marks
	Module 1	2	3	10 x 2 = 20
	Module 2&3	2	3	15 x 2 = 30
	Total Marks			80