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**M.A. Economics (Previous) 2019-20**

**Paper V**

**Indian Economic Environment**

**Objective:** This paper gives an overview of the Indian Economy to the students. It aims to develop the understanding of the basic features, current trends and issues of the Indian economy so that students can do analysis of working of various sectors of the economy . The course is expected to enable the student to discuss its institutional frame work for analysing public policy related to agriculture, industry, foreign trade and economic planning in India.

### **Unit I**

#### **Overview of Indian Economy**

Characteristics of Indian Economy, Trends and Sectoral Composition of National Income, Broad Demographic Features: Population Size and Growth Rates, Sex Composition, Rural-Urban Migration, Occupational Distribution, Urbanisation, Demographic Dividend in India. Poverty, Inequality and Unemployment in India: Definition, Measurement, Causes and Eradication Programmes.

Natural Resources in India- Land, Forest ,Water and Mineral. Environmental Degradation in India: Causes and Remedies. Environmental Legislation in India: National Environment Policy. Resource Base Economic Infrastructure: Power, Transport and Communication, Issues and Policies in Infrastructural Development. Social Infrastructure- Education and Health, Private investment in Infrastructure- Outlook and Prospects

### **Unit II**

#### **Agricultural Development in India**

Agricultural Sector: Trends in Production, Productivity and Cropping Pattern. Agricultural Inputs: Irrigation Facilities, Fertilizers and HYV Seed and Subsidy issues, Land Reforms in India. Source of Agricultural Finance- Institutional : NABARD, RRBs and Cooperative Societies and Non-institutional. Agricultural Marketing in India Regulated and Cooperative, Warehousing Issues, National Agricultural Market (NAM). MSP and Agricultural Price Policy in India- Need and Evaluation. Food Security in India: Status, challenges and initiatives. Policies for Sustainable Agriculture, Need for Agriculture Insurance

### **Unit III**

#### **Industrial Sector Development in India**

Industry – Growth and Pattern of Industrialization; Industrial Productivity: Measurement and Trends; Problems of Industrial Development in India; MSME sector: Role, Performance and Problems; Industrial Labour: Problems, Policies and Reforms in India. Industrial Policies in India, Liberalisation and Latest Industrial Policy. New Economic Reforms and Industrial Growth in India; Sources of Industrial Finance : Banking and Non-Banking, Privatisation and Disinvestment, Foreign Direct Investment and Portfolio Investment.

### **Unit IV**

#### **Money, Capital Market and Foreign Trade in India**

Components of Money Supply in India, Review of recent monetary and credit policy of RBI, Issue of Autonomy of RBI, Banking and Non- Banking Financial Institutions in India, Commercial Banks, RRBs, Co-operative Banks, Specialised Financial and Investment Institutions and Non- Bank Financial Institutions in India, SEBI and Regulation of Capital Market in India.

Foreign Trade – Volume, Structure and direction of Foreign Trade, Balance of Payments, Export-Import Policy, Exchange Rate Policy: FERA and FEMA, Issue of Convertibility of Rupee on Capital Account.

Globalisation of Indian Economy – Foreign Capital: FDI and FPI, MNCs in India, WTO and its impact on the different sectors of the economy.

### **Unit V**

#### **Economic Planning and Economic Reforms in India**

Planning in India – Objectives, Strategies, Failures and Achievements of Five Year Plans. Regional Planning in India. Developing grass-root organizations for development – Panchayats, NGOs and pressure groups. Evolution of Niti Ayog and its approach towards planning in India.

Economic Reforms: Financial Sector Reforms, Fiscal Reforms, Banking Sector Reforms and New Economic Reform in India.

#### **Reading List:**

1. Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Co., Jalandhar.
2. CSO (Latest version available): Census of India.

3. Dutta, G. and A. Mahajan – Indian Economy, S. Chand and Company, New Delhi (Hindi and English Version).
4. Government of India, Planning Commission, 12<sup>th</sup> Five Year Plan, New Delhi.
5. Jalan, B. (1992) – The Indian Economy, Problems and Prospects, Viking, New Delhi.
6. Mishra and Puri – Indian Economy, Himalaya Publishing House, New Delhi.
7. Nathuramka L.N. - Indian Economy, College Book House, Jaipur (Hindi and English Version).
8. Reserve Bank of India – Report on Currency and Finance (Annual).
9. UNO (Latest version available ): Human Development Report of India.
10. Uma Kapila (2015) – Indian Economy: Performance and Policies, Academic Foundation, New Delhi.
11. Uma Kapila (20<sup>th</sup> Edition) (2009) – Indian Economy Since Independence, Academic Foundation, New Delhi.
12. Vijay Nagesh Gumma (2008) – The Impact of Globalization on Small Scale Industries, Deep and Deep Publication Pvt. Ltd., New Delhi.
13. World Bank (2000) – Indian Reducing Poverty, Accelerating Economic Development, Oxford University Press, New Delhi.