

PAPER NO- 15

**INDIAN ECONOMIC DEVELOPMENT: HISTORICAL PERSPECTIVES AND
CURRENT ISSUES-II**

Course Description

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India.

1. Macroeconomic policies

National Income, fiscal policy, trade and investment policy, financial and monetary policies, labour policies

2. Agriculture

Agrarian structure and land relations; agricultural market and institutions; agricultural growth and productivity; pricing and procurement

3. Trade, Industry and Services

Deindustrialization, evolution of industrial structure, labour relations; growth, productivity, diversification; public sector, competition policy, foreign investment

Readings

1. Dharma Kumar, "The Fiscal System," Chapter 12 in the *Cambridge Economic History of India*, 1983.
2. Shankar Acharya, "Macroeconomic Performance and Policies 2000-8," in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges*, Oxford University Press, 2010.
3. Irfan Habib, *Indian Economy: 1858-1914*, 2006. *A People's History of India*, volume 28, Tulika, Selected chapters.
4. Pulapre Balakrishnan, Ramesh Golait, and Pankaj Kumar, *Agricultural Growth in India since 1991*, RBI DEAP Study 27, 2008.
5. Ramesh Chand, "Understanding the nature and causes of Food Inflation," *Economic and Political Weekly*, February, 2010.
6. A.K. Bagchi, "Deindustrialization in India in the 19th century: Some Theoretical Implications", *Journal of Development Studies*, 1976.
7. Kunal Sen, "Trade, Foreign Direct Investment and Industrial Transformation in India", in Prem Chandra Athukorala, (ed), *The Rise of Asia*, Routledge, 2010.
8. Dipak Mazumdar and Sandeep Sarkar, "The Employment Problem in India and the Phenomena of the Missing Middle", *Indian Journal of Labour Economics*, 2009.
9. P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, "Trade Liberalisation and New Imported Inputs", *American Economic Review, Papers and Proceedings*, May, 2009.
10. A. Ahsan, C. Pages, and T. Roy, "Legislation, Enforcement and Adjudication in Indian Labour Markets: Origins, Consequences and the Way Forward", in D. Mazumdar and S. Sarkar, (ed), *Globalization, Labour Market and Inequality in India*, Routledge, 2008.