

Paper 19: INDIAN ECONOMIC DEVELOPMENT SINCE 1947 - II

Course Description

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence.

Course Outline

1. Macroeconomic Policies and Their Impact

Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.

2. Policies and Performance in Agriculture

Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

3. Policies and Performance in Industry

Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment.

4. Trends and Performance in Services

Readings:

1. Shankar Acharya, 2010, "Macroeconomic Performance and Policies 2000-8", in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
2. Rakesh Mohan, 2010, "India's Financial Sector and Monetary Policy Reforms", in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
3. Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, "Agricultural Growth in India Since 1991", *RBI DEAP Study no. 27*.
4. B.N. Goldar and S.C. Aggarwal, 2005, "Trade Liberalisation and Price-Cost Margin in Indian Industries", *The Developing Economics*, September.
5. P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, 2009, "Trade Liberalisation and New Imported Inputs", *American Economic Review, Papers and Proceedings*, May.
6. Kunal Sen, 2010, "Trade, Foreign Direct Investment and Industrial Transformation in India", in Premachandra Athukorala, editor, *The Rise of Asia*, Routledge.
7. A. Ahsan, C. Pages and T. Roy, 2008, "Legislation, Enforcement and Adjudication in Indian Labour Markets: Origins, Consequences and the Way Forward", in D. Mazumdar and S. Sarkar, editors, *Globalization, Labour Markets and Inequality in India*, Routledge.
8. Dipak Mazumdar and Sandeep Sarkar, 2009, "The Employment Problem in India and the Phenomenon of the Missing Middle", *Indian Journal of Labour Economics*.
9. J. Dennis Rajakumar, 2011, "Size and Growth of Private Corporate Sector in Indian Manufacturing", *Economic and Political Weekly*, April.

10. Ramesh Chand, 2010, “Understanding the Nature and Causes of Food Inflation”, *Economic and Political Weekly*, February.
11. Bishwanath Goldar, 2011, “Organised Manufacturing Employment: Continuing the Debate”, *Economic and Political Weekly*, April.
12. Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics in India*, Oxford University Press.