

Course Name : Indian Economy
Course Code : ECON(H)221
Course Instructors : Dr. (Ms) Kesari Singh



Hours: 3

Credits: 3

Course Description:

The course provides a broad overview of the Indian economy, economic structure, planning and reforms are some of the key issues that would be taken up in this course. The objective of the course is to enable students to comprehend, contextualize and critically examine contemporary issues in Indian economy.

Course Content:

Unit-A

Economic systems and economies – concepts and types; the concept of economic growth, development and happiness; Features of Indian economy; National Income and basic issues in economic development. Concepts and factors in Economic Development. Economic planning – meaning, origin and types

Unit-B

Planning process in India – background, major objectives and levels of planning; Planning Commission and NITI Aayog; Problems of poverty, unemployment and inequality; economic reforms in India; Inflation – concept and inflation in India

Unit-C

Agriculture in Indian economy - Issues in Agriculture, role and nature of agriculture, land reforms in India, Green Revolution and its impact, food management in India, Farm Size and Productivity, Food Corporation of India, National Food Security Mission, Rashtriya Krishi Vikas Yojna, and National Horticulture Mission, Agricultural Insurance and agricultural extension, research & development; WTO and Indian economy.

Unit-D

Industrial Development and problems in India, role of Small Scale and Cottage Industries and their problems, Industrial Policy, steps to boost Indian economy. India's service sector; Bank nationalization and development of banking sector; RBI and its role; Structure and role of international economic organizations; Human development – concept and measures, human development in India.

Course Outcome:

1. Knowledge Outcome:

At the end of the course, the student should be able to:

- Better understand the features and problems of Indian Economy
- Understand the working of the economic system and the types of systems.
- Understand major contributing sectors of GDP and trends in India's GDP.
- Compare and understand the basis of differences across regions/economies
- Understand the niceties of planning process in the country

2. Skill Outcome:

At the end of the course, the student should be able to:

- Evaluate different economic systems and their welfare effects
- Analyze the GDP of the country
- Evaluate current economic issues and their impact on business activities
- Analyze better the planning process of the country

Methodology:

- 45 participative lectures to discuss the theoretical concepts
- Assignments/group reports based on class discussions
- Quizzes based on subject matter

Grading:

Internal assessment	-	50%
i. Assignments		10%
ii. Quizzes		5%
iii. Attendance		5%
iv. 1 st Mid-term exam		15%
v. 2 nd Mid-term exam		15%
End Term Exam	-	50%

Required Books & Materials:

Text Book:

1. Singh, Ramesh (2015). Indian Economy (7th ed) McGraw Hill Education (India) Private Limited, New Delhi.

References Books:

1. Datt and Sundharam. Indian Economy, 68th edition. S. Chand and Company Private Limited, New Delhi
2. Mishra, S.K. and V.K. Puri, Indian Economy, Himalayan Publishing House.

Lecture Schedule for COM (H)224: Indian Economy – Performance and Policies

Lecture: 1	
Pedagogy	PowerPoint based interaction
Topics to be covered	Introduction. Course description, structure and expectations; outlining the major issues.
Learning Outcome	-
Readings	-
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	Look for the terms like capitalism, socialism and centralized and mixed economies in the text of other related material.

Lecture: 2	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Economic systems – types and features
Learning Outcome	Students will feel at home with the common terminology of the economic systems.
Readings	Material provided/referred in class
Case Study /In-house	-

Practical	
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Flip through the text, pages 1.13 – 1.14

Lecture: 3	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Types of economies – agrarian, industrial and service, mixed
Learning Outcome	Students will feel at home with the common terminology about the types of economies.
Readings	Singh, 1.13 – 1.14
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 4	
Pedagogy	PowerPoint based Classroom interaction
Topics to be covered	Economic growth, development and happiness – basic concepts
Learning Outcome	Students will better understand the meaning and the need for analyzing these concepts.
Readings	Singh, 2.2 – 2.18
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	List the broad features of Indian economy and discuss the same in groups.

Lecture: 5	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Features of Indian economy and evolution of Indian economy
Learning Outcome	The students will problems and potential of Indian economy and how the same can be or are being taken care of in planning in the country.
Readings	Singh, 3.2 -3.12
Case Study /In-house Practical	-
Assignment/Quiz/Project	Assignment (group of 5): Compare the features of Indian Economy with that of USA by considering selected indicators
Instructions for the Next Lecture	-

Lecture: 6	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	National Income in India – concept of NI and its measurement, National Incomes estimates
Learning Outcome	Students will be able to understand the macro-aggregates of income in a better way.
Readings	Singh, 1.15 – 1.22 and material provided/referred in the class
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 7	
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Pedagogy	PowerPoint based classroom interaction
Topics to be covered	National Income in India – concept of NI and its measurement, National Incomes estimates
Learning Outcome	Students will be able to understand the macro-aggregates of income in a better way.
Readings	Singh, 1.15 – 1.22 and material provided/referred in the class
Case Study /In-house Practical	-
Assignment/Quiz/Project	Assignment (group task): Collect data on NI of the country for the past 5-10 years
Instructions for the Next Lecture	Think of the terms growth and development

Lecture: 8	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Economic development; planning – meaning, origin and types
Learning Outcome	The students will problems and potential of Indian economy and how the same can be or are being taken care of in planning in the country.
Readings	Singh, 4.2 – 4.7
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Read Singh, 5.2 -5.8

Lecture: 9 - 10	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Planning process in India – background, major objectives and levels of planning

Learning Outcome	The students will problems and potential of Indian economy and how the same can be or are being taken care of in planning in the country.
Readings	Singh, 5.2 – 5.8
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	Discuss in group the NITI Aayog

Lecture: 11-12	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Planning process in India - Planning Commission and Five Year Plans; NITI Aayog
Learning Outcome	The students will come to know the major problems and potential of Indian economy and how the same can be or are being taken care of in planning in the country.
Readings	Singh, 5.12 – 5.29; 5.6-5.88; class notes
Case Study /In-house Practical	-
Assignment/Quiz/ Project	Assignment: Prepare a note on newly formed NITI Aayog – need for it and its structure and functions.
Instructions for the Next Lecture	-
Lecture: 13	
Pedagogy	PowerPoint based Classroom interaction
Topics to be covered	Economic reforms in India
Learning Outcome	Clarity about planning process India.
Readings	Singh, 6.4-6.9
Case Study /In-house Practical	-

Assignment/Quiz/ Project	-
Instructions for the Next Lecture	Go through the notes/ material covered so far for quiz and in-class quick review

Lecture: 14	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Review & Quiz
Learning Outcome	-
Readings	
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	-

Lecture: 15	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Economic reforms in India -II
Learning Outcome	Clarity about planning process India.
Readings	Singh, 6.9-6.14
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	-

Lecture: 16 -17	
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Pedagogy	PowerPoint based Classroom interaction
Topics to be covered	Inflation – meaning, causes and inflation in India
Learning Outcome	Clarity about the meaning and use of the term inflation and also about the level of inflation in India vis-a-vis other countries.
Readings	Singh, 7.1 - 7.24
Case Study /In-house Practical	-
Assignment/Quiz/Project	Assignment: to prepare a conceptual note on the meaning and types of inflation
Instructions for the Next Lecture	-

Lecture: 18	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Agriculture in Indian economy
Learning Outcome	Students will better appreciate the role of agriculture in the economy.
Readings	Singh, 8.1-8.8.2; and Material provided/referred in class
Case Study /In-house Practical	Sharing experience on major crops grown in different regions to which the students in the class belong to.
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 19-20	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Land reforms in India
Learning Outcome	Level of comfort of the students in analyzing the issue will increase.

Readings	Singh, 8.4 – 8.10
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 21	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Green Revolution
Learning Outcome	Students will come to know about the role that technology can play in improving food security.
Readings	Singh, 8.11- 8.15
Case Study /In-house Practical	-
Assignment/Quiz/Project	Assignment: A note on meaning of green revolution, white revolution, blue revolution etc. and to compare the agricultural production before and after green revolution in the country
Instructions for the Next Lecture	-

Lecture: 22-23	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Food management – concept and food management in India
Learning Outcome	Students will come to know about the role that technology can play in improving food security.
Readings	Singh, 8.18 - 8.24
Case Study /In-house Practical	-
Assignment/Quiz/Project	-

Project	
Instructions for the Next Lecture	-

Lecture: 24	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Food Corporation of India – structure and functions
Learning Outcome	Clarity about the role of FCI
Readings	Singh, 8.25 – 8.26
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	-

Lecture: 25	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Agricultural marketing – APMC Act, supply chain mgt.
Learning Outcome	Students will come to know the problems in marketing of agricultural produce and efforts being made to tackle the same
Readings	Singh, 8.26 - 8.30 ; class notes
Case Study /In-house Practical	Discussion about the supply chain management of apples in India
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	-

Lecture: 26-27	
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Pedagogy	PowerPoint based classroom interaction
Topics to be covered	National Food Security Mission (NFSM), Macro management of agriculture (MMA), Rashtriya Krishi Vikas Yojna (RKVY), National Horticulture Mission (NHM) NMSA
Learning Outcome	Students will come to know about the efforts being made to manage food security in the country
Readings	Singh, 8.35 – 8.37
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Read Singh, 8.37-8.41

Lecture: 28	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Agricultural Insurance and agricultural extension, research and development
Learning Outcome	Students will better understand the conditions of farmers in India and the need for crop insurance
Readings	Singh, 8.37-8.41
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 29-30	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	WTO and Indian economy/agriculture

Learning Outcome	Students will be able to perceive the utility of WTO for agricultural trade and also its impact on agriculture in particular and economy in general
Readings	Singh, 8.46- 8.54
Case Study /In-house Practical	
Assignment/Quiz/ Project	Assignment: to prepare a note on working of WTO
Instructions for the Next Lecture	Read Singh, 9.1 -9.11

Lecture: 31-32	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Industrial policies in India – a review
Learning Outcome	Know about the efforts being made to promote industrialization in the country
Readings	Singh, 9.1 -9.11
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	Read Singh, 9.12 – 9.15

Lecture: 33	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Disinvestment – types and current policy
Learning Outcome	Better understanding of the term and its use.

Readings	Singh, 9.12 – 9.15
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 34	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Steps to boost Indian economy
Learning Outcome	Familiarity with the new initiatives taken to boost the economy
Readings	Singh, 9.18- 9.25
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Make an internet search for 10-15 most important service sector companies in the country.

Lecture: 35-36	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	India's service sector – a review
Learning Outcome	The students will better understand the contribution of service sector and the potential for service sector in India and its contribution
Readings	Singh, 10.1 – 10.16
Case Study /In-house Practical	-
Assignment/Quiz/Project	-

Instructions for the Next Lecture	-
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Lecture: 37	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Bank nationalization and development of banking in India
Learning Outcome	The students will get the feel of the reforms being carried out in the country in banking sector and the need for the same.
Readings	Singh, 12.10-12.12
Case Study /In-house Practical	-
Assignment/Quiz/Project	Assignment : Prepare a list of public and private sector banks operating in India
Instructions for the Next Lecture	-

Lecture: 38	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	RBI and its role
Learning Outcome	Students will better perceive the role of RBI
Readings	Singh, 12.4- 12.9 and material provided in the class
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Come prepared for class discussion on the material covered so far.

Lecture: 39	
Pedagogy	PowerPoint based interaction

Topics to be covered	Review & Quiz
Learning Outcome	-
Readings	-
Case Study /In-house Practical	-
Assignment/Quiz/ Project	-
Instructions for the Next Lecture	-

Lecture: 40	
Pedagogy	PowerPoint based interaction
Topics to be covered	International Economic Organizations – structure and their roles (contd.)
Learning Outcome	Appreciate better the need for and the role of international economic organizations
Readings	Singh, 16.1 – 16.15
Case Study /In-house Practical	-
Assignment/Quiz/ Project	
Instructions for the Next	-

Lecture: 41	
Pedagogy	PowerPoint based interaction
Topics to be covered	International Economic Organizations – structure and their roles
Learning Outcome	Appreciate better the need for and the role of international economic organizations

Readings	Singh, 16.1 – 16.15
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 42-44	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Human Development – concept and measures (contd.)
Learning Outcome	Students will become conversant with the efforts being made in this area and better appreciate the need for the same
Readings	Singh, 21.1 -21.27
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-

Lecture: 43	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Human Development – concept and measures (contd.)
Learning Outcome	Students will become conversant with the efforts being made in this area and better appreciate the need for the same
Readings	Singh, 21.1 -21.27
Case Study /In-house Practical	-
Assignment/Quiz/Project	-

Instructions for the Next Lecture	Read Singh, 21.1 -21.27
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Lecture: 44	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Human Development – concept and measures (contd.)
Learning Outcome	Students will become conversant with the efforts being made in this area and better appreciate the need for the same
Readings	Singh, 21.1 -21.27
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	Go through the material covered so far for discussion in the class

Lecture: 45	
Pedagogy	PowerPoint based classroom interaction
Topics to be covered	Review session
Learning Outcome	Increased confidence in using the economic terms related to the course.
Readings	-
Case Study /In-house Practical	-
Assignment/Quiz/Project	-
Instructions for the Next Lecture	-