

Course– Indian Economy ECON(H)221

Lecture : Introduction



Welcome to the Course

➤ The Course - nature

- A basic course of practical importance
- Of much use in understanding the Indian economic system and the planning process

➤ Course – requirements

- Regularity in discussing issues in groups
- Regularity in making notes (*do not just depend on PPTs*)

➤ General Expectations from the class

- Punctuality and in-class discipline

Books and other Reading Material

➤ Books:

- **Singh, Ramesh (2015). Indian Economy (7th ed) McGraw Hill Education (India) Private Limited, New Delhi.**
- Datt and Sundharam. Indian Economy, 68th edition. S. Chand and Company Private Limited, New Delhi
- Mishra, S.K. and V.K. Puri, Indian Economy, Himalayan Publishing House.

➤ Other Material

- Economic Surveys, newspaper reports, Annual reports of the government etc. and others as referred in the class.

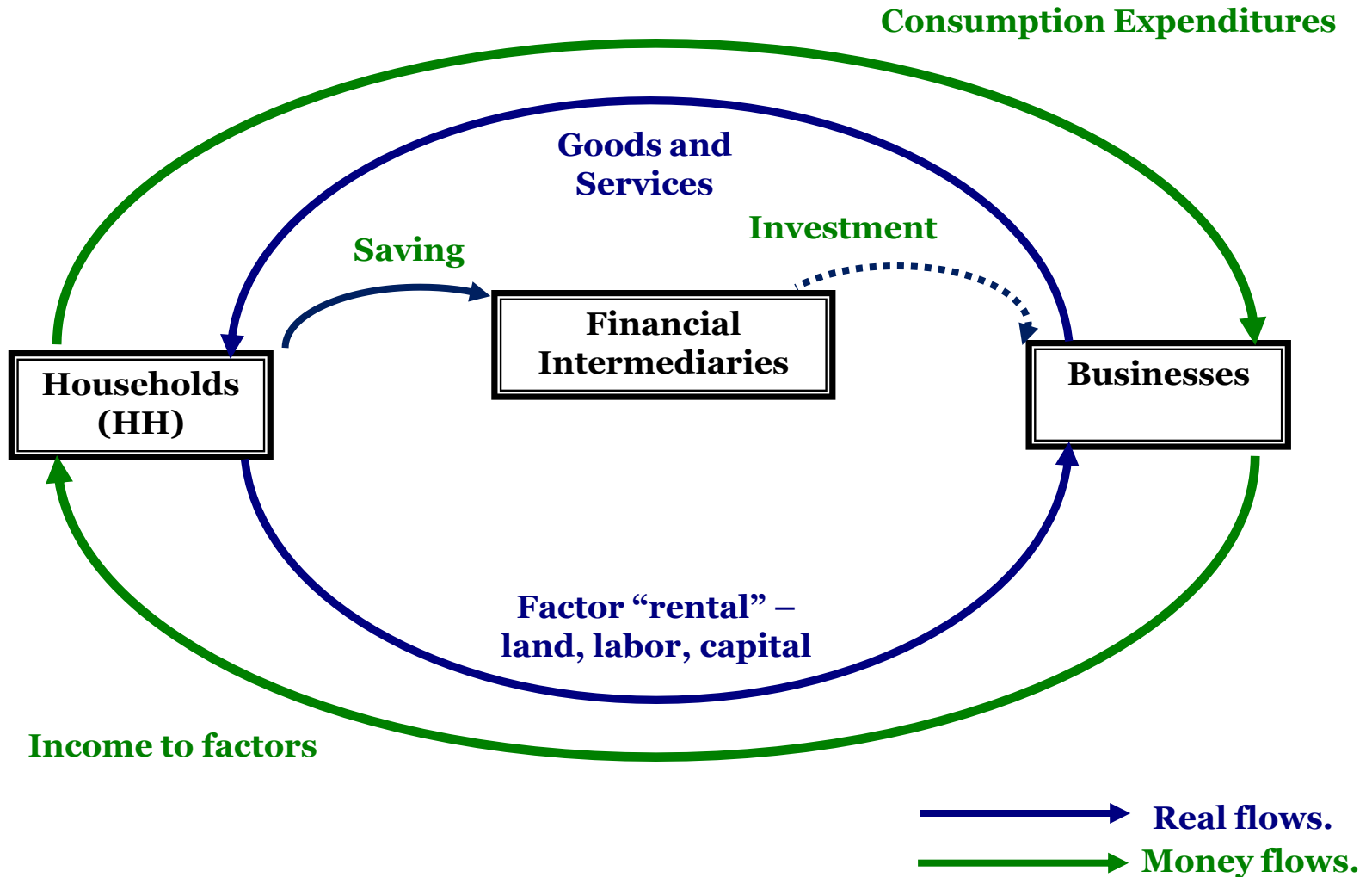
What shall we be Discussing?

- India's resource base – Natural resources, demography and manmade resources
- The journey of Indian Economy
 - Efforts made and being made to “progress” or to be a “developed” nation
 - Problems faced during this journey
- Details of the Planning process
- Trends in our National Income
- Agricultural, Industrial and Services sector
- Contemporary issues

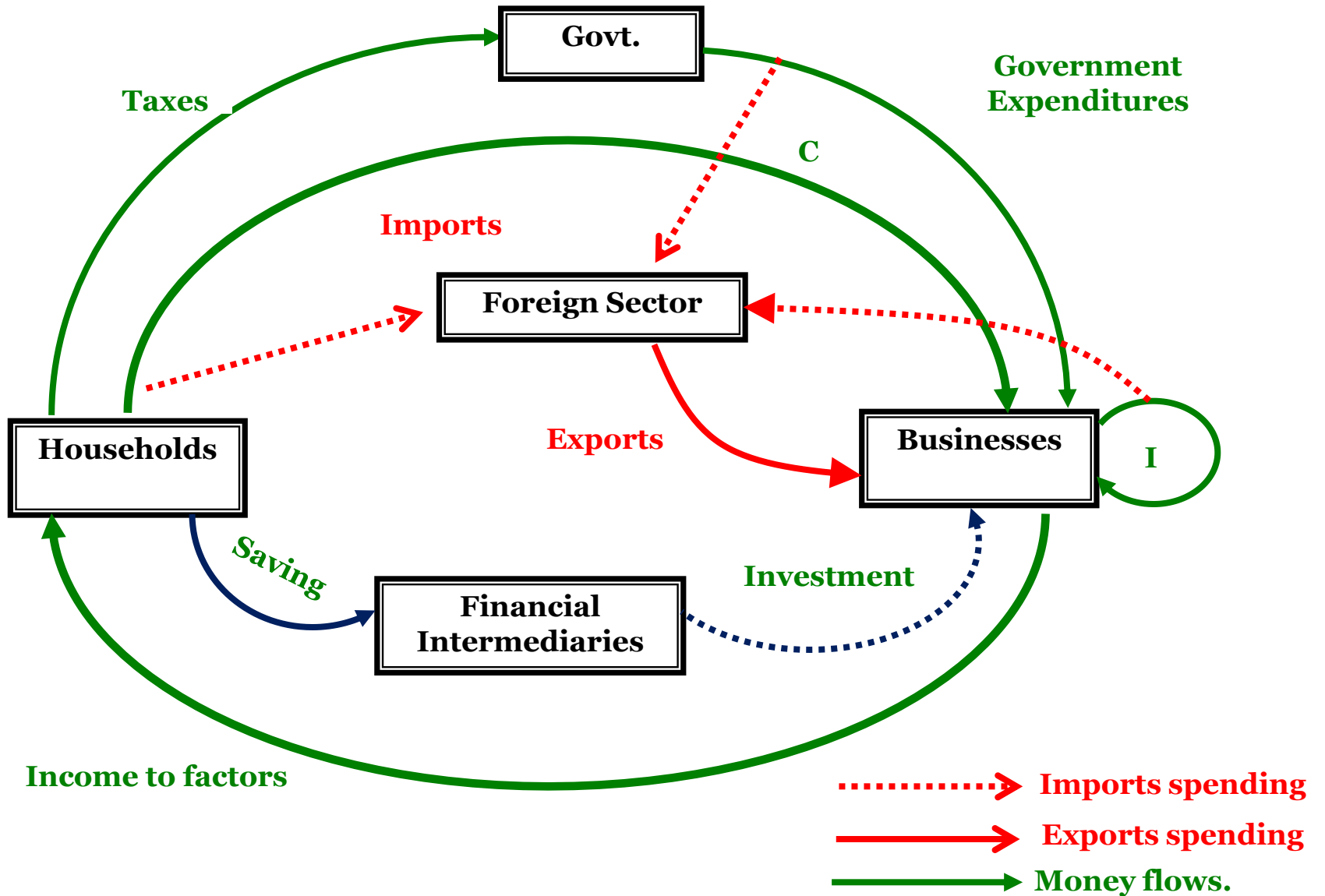
Understanding an Economic System

- What is an economic system?
- How does it work ?
- Is it just a mechanical phenomenon?

Working of an economy - the Circular Flow



Circular Flow in an open



Thank you

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