Course Title: Indian Economic Growth and Development			
Course Code: UEO 307	**No. of credits:** 4	**L-T-P:** 60-0-0	**Learning hours:** 60
Pre-requisite course code and title (if any): None			
Department: Department of Policy and Management Studies			
Course Coordinator: Dr. Malvika Tyagi		**Course Instructor:** Guest Faculty	
Contact Details: malvika.tyagi@terisas.ac.in			
Course Type: Major		**Course offered in:** Semester 5	

Course Description: This course introduces students to contemporary and emerging growth and development challenges faced by the Indian economy, while taking them through the growth story of India post-independence in a manner that not only looks at the economy as a whole, but also sector specific issues, with consequences for growth and development outcomes, requiring policies and reforms to efficaciously steer the economy.

Course Objectives:

1. Introduce students to evolution of policy debates on issues pertaining to economic growth and development of India.
2. Familiarize students with contemporary and emerging economic growth and development issues, overall as well as sector-wise
3. Introduce students to reforms and policies to address challenges arising in the backdrop of the above issues
4. Develop a holistic understanding of the multifaceted nature of economic development issues faced by the Indian economy.

Course Contents:

Module	Topic	L	T	P
1.	Overview of economic growth and development policies in India since Independence, Planning and the Market, Fiscal and Budgetary Developments	16		
2.	Agriculture: Policies and Performance (Green Revolution, New Agricultural Strategy); Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.	8		
3.	Industry: Policies and performance; production trends; small scale industries; public sector; foreign investment, labour regulation;	8		
4.	Services: Policies and performance, trends, patterns, composition, drivers	6		
5.	Employment **:** Occupational structure in the organised and unorganised sectors (informalization); open-, under- and disguised- unemployment (rural and urban); employment schemes and their impact; AI and Future of Work	8		

6.	Growth and Distribution: Trends in poverty, inequality and unemployment, Policies; Population and Economic Development: Demographic trends and issues, Education, Health and Malnutrition; Environment & Sustainability	8		
7.	International Trade: Performance and Policies, trends and patterns of imports and exports, FDI, FII	6		
	Total	**60**		

Evaluation Criteria:

1. Minor 1: Written test - 30% [Syllabus: 1-2, learning outcomes 1-2, 4-5].
2. Minor 2: Presentation - 30% [Syllabus: 3-5, Learning outcomes 2-3, 4-5].
3. Major exam: Written test- 40% [Syllabus: 1-7, Learning outcomes 1-5].

Learning outcomes:

Students would be:

1) Equipped with understanding of issues in Indian economic development and ensuing evolution of policy debates
2) Understanding of sector specific as well as broader issues that the Indian economy faces
3) Understanding of employment, growth and demographic consequences of such issues
4) Understanding of the above in the context of current and emerging challenges of inclusiveness, sustainability and technological revolution
5) Able to have a broad perspective of the multifaceted nature of the economic growth and development challenge

References (*additional reading):

Module 1:

Mohan, Rakesh. "Growth record of the Indian economy, 1950-2008: A story of sustained savings and investment." Economic and Political Weekly (2008): 61-71.

Vijay Joshi, 2016, India's Long Road: The Search for Prosperity, Allen Lane, Gurgaon, Ch 2.

Kapila, Uma, ed. *Indian Economy since independence*. Academic Foundation, 2008 (Ch 2, 5)

Kumar, Utsav, and Arvind Subramanian. "Growth in India's states in the first decade of the 21st century: four facts." *Economic and Political Weekly* (2012): 48-57.

Kumar, Utsav, and Arvind Subramanian. "Growth in India's states in the first decade of the 21st century: four facts." *Economic and Political Weekly* (2012): 48-57.

Kotwal, Ashok, Bharat Ramaswami, and Wilima Wadhwa. "Economic liberalization and Indian economic growth: What's the evidence?." *Journal of Economic Literature* 49.4 (2011): 1152-1199.

Module 2:

Gulati, A., Saini, S. (2017) 25 years of Policy Tinkering in Agriculture. In R. Mohan (Ed.): *India Transformed: 25 Years of Economic Reforms.* Penguin.

Overview, 2014 in Republic of India, Accelerating Agriculture Productivity Growth, *World Bank Group*

Chandrasekhar Rao and Mahendra Dev (2010). Agricultural Price Policy, Farm Profitability and Food Security. *Economic & Political Weekly*

Himanshu. "The Crisis in Indian Agriculture: Genesis, Response and Future Prospects." *India's Economy and Society: Lateral Explorations* (2021): 27-51*

Module 3:

Kochhar, Kalpana, et al. "India's pattern of development: What happened, what follows?." *Journal of monetary economics* 53.5 (2006): 981-1019.

Chakraborty, J., & Nagaraj, R. (2020). Has India Deindustrialised Prematurely? *Economic & Political Weekly*

Singh, Shiwangi, Meenakshi Sharma, and Sanjay Dhir. "Modeling the effects of digital transformation in Indian manufacturing industry." *Technology in Society* 67 (2021): 101763.
Somanathan, Eswaran, et al. "The impact of temperature on productivity and labor supply: Evidence from Indian manufacturing." Journal of Political Economy 129.6 (2021): 1797-1827.

Module 4:
Chanda, R. (2019). India's Services Sector; trends, opportunities and challenges, in Uma Kapila(ed.), Indian economy-2; Macroeconomic policies, Sectoral Developments and Performance. (Chp.29)
Eichengreen, Barry, and Poonam Gupta. *The service sector as India's road to economic growth*. No. w16757. National Bureau of Economic Research, 2011.
Mukherjee, Arpita. *The service sector in India*. No. 352. ADB economics working paper series, 2013.
Gordon, James, and Poonam Gupta. "Understanding India's services revolution." *India's and China's recent experience with reform and growth*. London: Palgrave Macmillan UK, 2005. 229-263.

Module 5:
Bhagwati and Panagariya (2012). A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny. *Collins Business*
J.J. Thomas (2012). India's Labour Market during the 2000s: Surveying the Changes. *Economic & Political Weekly*
Jha, Praveen. "Prospects for labour and contemporary capitalism: An assessment with reference to India." *The Indian Journal of Labour Economics* 62 (2019): 319-340
Himanshu (2008) "Growth, employment and poverty reduction: post-reform Indian experience."
Module 6:
Datt, Gaurav, Martin Ravallion, and Rinku Murgai. "Poverty and growth in India over six decades." *American Journal of Agricultural Economics* 102.1 (2020): 4-27.
Banerjee, A. V., & Duflo, E. (2011). Poor economics: A radical rethinking of the way to fight global poverty (Ch 6-9)
Piketty, T., Saez, E. (2014). Inequality in the Long Run, *Science**
Dreze, J., Sen, A. (2013). *India: An Uncertain Glory*. Allen Lane (Chptrs 5-7)
S. Mehrotra (2015). Realising the Demographic Dividend, Policies to achieve Inclusive Growth in India, *Cambridge University Press**
Roy, T., & Swamy, A. V. (2021). Law and the economy in a Young Democracy: India 1947 and beyond. University of Chicago Press. (Ch. 6), 112-115 and 121-134
"An Analysis of Physical and Monetary Losses of Environmental Health and Natural Resources in India", World Bank Working Paper
Ahluwalia, Montek S., Himanshu Gupta, and Nicholas H. Stern. A more sustainable energy strategy for India. No. 328. Working Paper, 2016.
Gielen, Dolf, and Peter Taylor. "Indicators for industrial energy efficiency in India." Energy 34.8 (2009): 962-969.*
Bandyopadhyay, Arunava, and Soumen Rej. "Can nuclear energy fuel an environmentally sustainable economic growth? Revisiting the EKC hypothesis for India." Environmental Science and Pollution Research 28.44 (2021): 63065-63086.*
Datt, Gaurav, and Martin Ravallion. "Has India's economic growth become more pro-poor in the wake of economic reforms?." *The World Bank Economic Review* 25.2 (2011): 157-189.*

Module 7:
Banga, R. (2014). Trade facilitation and `hollowing-out' of Indian manufacturing. *Economic and Political Weekly*, 49(40), 57-63*
Mukherjee, Deeparghya (2021) Is India Moving Up the Global Value Chain? A Sectoral Study of Indian Exports. Economic and Political Weekly, 56(20), 12-15*
Biswajit Dhar (2015). India's New Foreign Trade Policy. *Economic & Political Weekly*
Batra, A. (2022). India's Trade Policy in the 21st Century. Ch-8 Conclusions & Reform Priorities , 156-165. Routledge.

Pedagogical Approach: Classroom lectures
Student responsibilities: Attendance, feedback, discipline: as per university rules.

Course reviewers:

1. Debasis Mondal, Professor of Economics, Indian Institute of Technology Delhi
2. Devi Prasad Dash, Assistant Professor of Economics, Indian Institute of Technology Jodhpur