

UNIVERSITY OF MADRAS
M.A. DEGREE PROGRAMME IN ECONOMICS
SYLLABUS WITH EFFECT FROM 2023-2024

401C1B

SEMESTER – 1 - CORE – II

INDIAN ECONOMIC DEVELOPMENT AND POLICY

Course Objectives:

1. To provide a macroeconomic understanding of the Indian Economy.
2. The students become aware of various challenges of the Indian Economy.

Unit 1: Introduction

Growth and Structural Change Indian economy at Independence- The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission and NITI Aayog- Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround- Structural change in Indian economy.

Unit 2: Agricultural and Industrial Sector

Agricultural and Industrial Sectors - Agricultural Sector Performance of agricultural sector, factors determining agricultural growth - Factors underlying food inflation- Agricultural price policy and food security Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing- Issues in performance of public sector enterprises and privatization.

Unit 3: Fiscal Developments

Fiscal Developments, Finance and External Sector Expenditure trends- GST: rationale and impact- Evolution of the financial sector in post-liberalization period- External sector performance: emergence of India as major exporter in services, performance of manufacturing sector.

Unit 4: Poverty and Inequality

Poverty and Inequality - Measuring poverty in India: Selection of poverty lines- Poverty in pre and post liberalization periods- Impact of growth on poverty- PDS vs cash transfers, feasibility of universal basic income in India - Inequality in India in pre and post liberalization periods.

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Unit 5: Social Sector

Social Issues Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation- Employment: changing nature of employment in India, "jobless growth"- Labour in informal sector- India's graphic transition.

Text Books :

1. Sundaram K P M.,(2002),Indian Economy , 42 revised edition., S.Chand Publications
2. Misra,S, &Puri, V.,(2020.), Indian Economy, Revised Edition., S.Chand Publications

Reference Books:

1. KaushikBasu (Ed.) (2012), Oxford Companion to Indian Economy, 3rd Edition, OUP, New Delhi.
2. Uma Kapila (Ed.) (2018), Indian Economy since Independence, Academic Foundation, New Delhi, 29th Edition.
3. AshimaGoyal (Ed.) The Oxford Handbook of the Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Oxford University Press.

Web References:

1. <https://www.adb.org/countries/india/economy>
2. <https://www.oecd.org/economy/india-economic-snapshot/>
3. <https://www.indiabudget.gov.in/economicsurvey/>

Course Outcomes (Cos):

Upon Completion of this course, the Students will be able to

No.	Course Outcomes	K-Levels
CO1	Understand the Structural change in Indian economy	K ₁ , K ₂ , K ₃ , K ₄
CO2	Assess the Performance of agricultural and Industrial sector	K ₁ , K ₂ , K ₃ , K ₄
CO3	Ability to learn the trends in the economy	K ₁ , K ₂ , K ₃ , K ₄ , K
CO4	Understand the Impact of Poverty	K ₁ , K ₂ , K ₃ , K ₄
CO5	Identify Social Issues like Unemployment, Gender disparities	K ₁ , K ₂ , K ₃ , K ₄

K₁ – Knowledge, K₂ - Understand, K₃ – Apply, K₄ – Analyse, K₅ – Evaluate, K₆ – Create.

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CO-PO Mapping (Course Articulation Matrix)

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	3	3	3
CO2	3	3	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	2	3
CO5	3	3	3	2	3
Weightage	15	15	15	13	15
Weighted percentage of Course Contribution to Pos	3	3	3	3	2.6

Level of Correlation between PSO's and CO's

(Suggested by UGC as per Six Sigma Tool – Cause and Effect Matrix)

Assign the value

1 – Low

2 – Medium

3 – High

0 – No Correlation