

Economics Semester – II

Contemporary
Indian Economy

Name of the Programme: Bachelor of Science (B. Sc)

Course Code: B. Sc.

**Name of the Course: OEC 2.3.1: Contemporary Indian Economy
Semester II**

Course Title: **OEC 2.3.1: Contemporary Indian Economy**

Total Contact Hours: 42 Course Credits: 3

Formative Assessment Marks:40 Duration of ESA/Exam: 2½ hours

Model Syllabus Authors: Summative Assessment Marks: 60

Course Pre-requisite(s):

Course Outcomes (COs):

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

- xi. Understand the current problems of Indian Economy
- xii. Identify the factors contributing to the recent growth of the Indian Economy
- xiii. Evaluate impact of LPG policies on economic growth in India
- xiv. Analyze the sector specific policies adopted for achieving the aspirational goals
- xv. Review various economic policies adopted

Content of Course 1 42 Hrs

Unit – 1 LPG POLICIES, ECONOMIC REFORMS AND AGRICULTURE: 14

Chapter No. 1 Recent Issues:

- Genesis and Impact of LPG
- India's population policy
- Demographic Dividend
- India's human development in global perspective

Chapter No. 2 Urbanization and governance:

- Urbanization and Smart City Mission
- Impact of COVID-19 Pandemic
- Atma Nirbhara Bharat Abhiyan
- Non-farm sector

Chapter No. 3 Economic Reforms and Agriculture:

- Agriculture and WTO
- Commercialization and Diversification
- Price policy and Subsidies
- Public Distribution System : TPDS
- Impact of public expenditure on agricultural growth (1991 onwards)
- Doubling Farm Incomes -MGNREGS (brief introduction)

Practicum

5. Mini-project to ascertain the impact of pandemic on lives of different sections of population
6. Field visits to understand the agrarian situation

Unit – 2 INDUSTRY, BUSINESS, FISCAL POLICY:

Chapter No. 4. Industrial Policy:

- New Industrial Policy and changes

- Public sector reforms
- Privatisation and Disinvestment

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- Competition Policy

Chapter No. 5. Business:

- Ease of Doing Business
- Performance of MSMEs
- Role of MNC's in Industrial Development
- Make in India, infrastructure development : Health, Education, Transportation and Power (in brief)
- National Monetization Pipeline
(The teacher should include the latest policy of the government)

Chapter No. 6. Fiscal Policy;

- Tax, Expenditure, Budgetary Deficits
 - Fiscal Reforms - Public Debt Management
 - Fiscal Responsibility and Budget Management (FRBM) Act
 - GST (meaning and features), Fiscal Federalism and Fiscal Consolidation (in brief)
 - Recommendations of the Current Finance Commission
- Practicum:** Mini-projects to assess the business climate

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Unit – 3 MONETARY POLICY, FOREIGN TRADE AND INVESTMENT: 14

Chapter No. 7. Monetary Policy: 3

- Organisation of India's Money Market
- Financial Sector Reforms
- Review of Monetary Policy of RBI

Chapter No. 8. Money and Capital Markets:

- Working of SEBI in India
- Changing roles of the Reserve Bank of India
- Commercial banks : Credit Creation
- Foreign banks and Non-banking Financial Institutions
- Analysis of Price Behaviour in India
- Demonetization and its impact

Chapter No. 9. Foreign Trade and Investment:

- Direction of India's Foreign Trade
- Balance of Payments since 1991 (trends)
- New Exchange Rate Regime: Partial and Full Convertibility
- Capital Account Convertibility

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- FDI – Trends and Patterns
- New EXIM Policy
- Bilateral and Multilateral Trade Agreements (in brief)

Practicum:

1. Computation and analysis of Wholesale Price Index, Consumer Price Index: Components and Trends.
2. Group Discussions on India's trade policies and trade agreements

References

- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bhaduri Amit, (2015), A Model of Development By Dispossession, Fourth Foundation
- Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation' in India, Delhi, OUP
- Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi.
- Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP
- Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi,
- Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
- Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
- Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press , New Delhi.
- Stuart and John Harris, (2000), Reinventing India, Cambridge Polity

2. Sustainable Development

Semester II

Course Title: **OEC 2.3. 2: Sustainable Development Goals**

Total Contact Hours: 42 Course Credits: 3

Formative Assessment Marks:40 Duration of ESA/Exam: 2½ hrs

Model Syllabus Authors: Summative Assessment Marks: 60

Course Pre-requisite(s):

Course Outcomes (COs):

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

- Understand the basic concept of Sustainable Development (SD), the environmental, social and economic dimensions.
- Know the history of the SD idea.
- Be able to discuss the conflicts which are involved in the SD concept on the national as well as on the global scale.
- Be able to discuss the (dis-)advantages of instruments for SD;
- Evaluate the sustainable development goals and their attainments

Unit Description Hrs

I Development, Environment and Pollution 15

Chapter-1: Environmental Goods and Services:

- Relationship between Environment and Development
- Environmental Kuznets Curve – Meaning and Evidence

Chapter-2: Resource Use and Management:

- Resource Taxonomy – Renewable and Non-renewable Resources

- Economic Theory of Depletable Resources
- Optimal Use of Renewable Resources
- Resource Scarcity and Economic Growth – Limits to Growth Model
- Tragedy of Commons and Common Property Resources
- Resource Pricing and Resource Conservation

Chapter-3: Sustainable Development

- Sustainable Development – Meaning and Indicators
- Objectives and Principles
- Approaches and Strategies for Sustainable Development
- Environmental Accounting Measures

Practicum: Mini project on the impact of local environment

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II Sustainable Development Goals 10

Chapter-4: Introduction and History

- Brundtland Committee Recommendations
- Rio Summit and Agenda21
- SDGs: Targets and Indicators

Chapter-5: Government and the SDGs

- Planning

3

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55

- Localizing the SDGs
- SDG Policy Instruments
- Industrial Policies and the SDGs

Chapter-6: Financing the SDGs

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- Types of Financing
- New Financing Mechanisms and Global Funds

Practicum: Assignments on Progress in attainment of various SDGs in India and their states

III SDGs and their Achievement: 17

Chapter-7: Realizing the SDGs:

- De-growth and Circular Economy

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- Sustainable Production and Consumption
- Sustainable Cities and Transportation
- Sustainable Designs, Technology, Digital Revolution and Innovation
- Renewable Energy

Chapter-8: Tools for SDGs Achievement:

- Governance and Policy Tools
- Openness, Participation and Accountability

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- Effectiveness and Coherence
- India's framework for Sustainable Development

Chapter-9: Other Issues in SDGs:

- Social business, Civil Society Organizations (CSOs) and Operations

- Development Assistance

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- Cross-Border Cooperation

Practicum: Group Discussion on sustainable practices – other agriculture

Suggested Readings:

- Baumol, W.J. and W.E. Oates (1988): *The Theory of Environmental Policy* (2e), CUP, Cambridge.
- Bhattacharya, R.N. (Ed): *Environmental Economics: An Indian Perspective*, OUP, New Delhi.
- Dalby, Simon, et al. *Achieving the Sustainable Development Goals: Global Governance Challenges*. Routledge,2019.
- Day, G.S., and P.J.H. Schoemaker (2011), *Innovating in uncertain markets: 10 lessons for green technologies*, MIT Sloan Management Review, 52.4:37-45.
- Elliott, Jennifer. *An introduction to sustainable development*. Routledge,2012.
- Gagnon, B., Leduc, R., and Savard, L., *Sustainable development in engineering: a review of principles and definition of a conceptual framework*. Working Paper 08-18,2008.
- Hanley, Shogren and White (1997): *Environmental Economics in Theory and Practice*, Macmillan.
- Kolstad, C.D. (1999): *Environmental Economics*, OUP,ND.
- Pearce, D.W. and R. Turner (1991): *Economics of Natural Resource Use and Environment*, John Hopkins Press, Baltimore.
- Sachs, Jeffrey D. *The age of sustainable development*. Columbia University Press,2015
- Tietenberg, T. (1994): *Environmental Economics and Policy*, Harper Collins,NY.

3.Business Environment:

Semester II

Course Title: **OEC 2.3. 3: Business Environment:**

Total Contact Hours: 42 Course Credits: 3

Formative Assessment Marks:40 Duration of ESA/Exam: 2½ hrs

Model Syllabus Authors: Summative Assessment Marks: 60

Course Pre-requisite(s):

Course Outcomes (COs):

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

- Explain the elements of Business Environment.
- Identify the environmental constraints in the growth of a business firm.
- Analyze the ways to utilize the current environmental conditions to achieve higher business growth.

Unit Content of Course: 42 Hrs

I Introduction to Business Environment: 12

Chapter-1: Introduction:

- Definition, Objectives, Importance of Business Environment.
- Strategies of Business Environment
- Business Environment Determinants
- The Micro Environment of Business and The Macro Environment of Business.

Chapter-2: Economic Environment:

- Meaning of Economic Environment
- Impact of Liberalization Privatization & Globalization (LPG) on Indian Business Environment.
- Monetary policy – Meaning and Objectives

- Fiscal policy – Meaning and Objectives
- EXIM policy – Meaning and Objectives
- Industrial policy – Meaning and Objectives (Latest Policy Measures).

Chapter-3: Global Business Environment:

- Meaning
- Globalization: Nature and Impact of Globalization
- Challenges of International Business
- WTO and its Implications on Indian Economy.

Practicum

1. Group discussion on WTO and its impact on Indian business

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II Non-Economic Environment: 10

Chapter-4: Social and Cultural Environment:

- Business and Society
- Social Objectives of Business
- Corporate Social Responsibility
- Consumer Rights & Corporate Governance
- Business Ethics

Chapter-5: Technological Environment:

- Meaning

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- Technological Changes – R & D in India
- Public and Private Investment in R and D.

Chapter-6: Financial Environment:

- Introduction and Meaning
- An Overview of Indian Financial System
- Financial Institutions and their Roles
- Role of Foreign Direct Investment and its impact on Indian Business

Practicum: Students are expected to analyze the major economic and financial indicators such as GDP/BSE/NSE and submit the report .

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III Governance and Business in India: 22

Chapter-7: Political Environment:

- Introduction and Meaning
- Political Environment and the Economic System
- Provisions of Indian Constitution for Business

Chapter-8: Legal Environment of Business:

- Indian Company Law
- Competition policy and law
- Patents & Trademarks
- Industrial Policy- an overview
- Labour Laws & Social Security,
- Environmental Laws.

Chapter-9: Current Issues in Environmental Business:

- Ease of Doing Business

- Performance of MSMEs
- Make in India
- Development of Economic and Social Infrastructure
- National Monetization Pipeline

(The teacher should include the latest policy of the government)

Practicum: Students are expected to give a report on how the economic environment has affected the performance of any one of the large Indian Business Houses.

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REFERENCES:

Francis Cherunilam: Business Environment, Himalaya Publishing House, Mumbai.

K. V. Sivayya and VBM Das: Indian Industrial Economy, Sulthan Chand Publications, Delhi.

M. Adhikari: Economic Environment of Business, Sulthan Chand and Sons, New Delhi.

Raj Agarwal: Business Environment, Excel Publications, New Delhi.