

<b>COURSE TITLE</b>	<b>ECONOMICS III</b>
<b>COURSE CODE</b>	<b>10BA2302</b>
<b>COURSE CREDITS</b>	<b>4</b>

**Objective:**

- 1 To build an understanding of various models of Growth and Development of an economy.
- 2 To enhance the level of understanding by extending their application in the context of Indian Economy (knowing about strategies adopted for the economic development of India).
- 3 To develop an understanding of the interface between Law and Economics by discussion of various regulatory frameworks (in the form of Acts and Policies of the government).
- 4 To develop the capabilities in terms of identification and addressal of various issues and challenges in the Indian Economy and their comparison from the global perspective.

**Course Outcomes:** After completion of this course, student will be able to:

- 1 Define economic growth and development
- 2 Policy formulation in context of India vis-à-vis their comparison with other nations.
- 3 Explain the issues and challenges faced by the Indian Economy and explain the segmentation of the Indian Economy
- 4 Appraise human capital formation
- 5 Assess the evolution of planning and flagship programmes in India.
- 6 Establish the interface between economy, environment and development

**Pre-requisite of course:**N/A

**Teaching and Examination Scheme**

<b>Theory Hours</b>	<b>Tutorial Hours</b>	<b>Practical Hours</b>	<b>ESE</b>	<b>IA</b>	<b>CSE</b>	<b>Viva</b>	<b>Term Work</b>
3	1	0	50	30	20	0	0

<b>Contents : Unit</b>	<b>Topics</b>	<b>Contact Hours</b>
1	<b>Economic Growth and Development</b> Theories of Economic Growth (Rostow, Lewis, Nurkse, Kuznets, Hirschman, Harrod-Domar, Elementary Idea of Political Economy: Role of State in Promoting Economic Development, State vs Market Debate (Regulated to Deregulated economy), Growth Trajectory of India in Pre and Post Liberalization Period, Public Choice theory by James Buchanan, The Review of Indian Economy of the last Decade (2014-2024)	10

<b>Contents : Unit</b>	<b>Topics</b>	<b>Contact Hours</b>
2	<b>Issues and Challenges faced by the Indian Economy</b> Poverty: Identification and Measurement, Inequality: Conceptual Issues and Measurement, Unemployment: Types and Measurement, Population: Concept of Demographic Dividend	7
3	<b>Segmentation of the Indian Economy</b> Rural-Urban Linkages (Migration and Urbanisation), Primary, Secondary and Tertiary Sectors in India (Trends and patterns of Growth), Occupational Structures (Economic Activity types), Formal-Informal Linkages and Implications for the Economy	7
4	<b>Human Capital Formation</b> Formation of Human Capital (Investment in Education and Health): Gary Becker, Sen's Capability Approach	7
5	<b>Evolution of Planning and Flagship Programmes in India</b> Evolution and Assessment of Five-Year Plans in India, Transforming of Planning Commission into Niti Aayog, Important Flagship Programmes in India and their Budgetary Allocations.	7
6	<b>Introduction to Institutional Economics</b> Concept and Importance of Institutions: Douglass North, Interface between Economy, Environment and Development: Ronald Coase Theorem (Concepts of Social Costs and Externalities, Transaction Costs)	7
<b>Total Hours</b>		<b>45</b>

#### **Suggested List of Experiments:**

<b>Contents : Unit</b>	<b>Topics</b>	<b>Contact Hours</b>
1	<b>Issues related to Economics</b> Issues related to Economics	15
<b>Total Hours</b>		<b>15</b>

#### **Textbook :**

- 1 Indian Economy, Ruddar Dutt and K.P.M. Sundharam, S. Chand and Company Limited, New Delhi,, 2007

#### **References:**

- 1 Introduction to Development Economics, Introduction to Development Economics, Subrata Ghatak, Routledge., 1995

#### **Suggested Theory Distribution:**

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery
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<b>Remember / Knowledge</b>	<b>Understand</b>	<b>Apply</b>	<b>Analyze</b>	<b>Evaluate</b>	<b>Higher order Thinking / Creative</b>
10.00	10.00	30.00	10.00	20.00	20.00