



Course Syllabus
Gyanmanjari Institute of Arts
Semester-3 (M.A)

Subject: The study of Indian Economic Policy- MATEC12513

Type of course: Major (Core)

Prerequisite:

Prerequisites for studying Economic Development and Planning in India include a foundational understanding of microeconomics and macroeconomics, proficiency in statistical analysis and econometrics, familiarity with key concepts in development economics, public finance principles, financial economics, and basic knowledge of the Indian economy's structure and features. These prerequisites provide the necessary background to comprehend and analyze topics related to economic development, poverty, public finances, and monetary policy in the Indian context.

Rationale:

This syllabus aims to provide students with a comprehensive understanding of economic development and planning in India. It covers foundational concepts such as economic measurement, demographic trends, public finances, and monetary policy, preparing students to analyze and address real-world economic challenges. By integrating interdisciplinary perspectives and focusing on India's context, the syllabus equips students with the knowledge and skills necessary for careers in economics, policymaking, and development.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks					Total Marks
CI	T	P		Theory Marks		Practical Marks		CA	
			ESE	MSE	V	P	ALA		
4	0	0	4	60	30	10	00	50	150

Legends: CI-Classroom Instructions; T – Tutorial; P - Practical; C – Credit; SEE - Semester End Evaluation; MSE- Mid Semester Examination; V – Viva; CCE-Continuous and Comprehensive Evaluation; ALA- Active Learning Activities.



Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	<p>Economic Development and Planning in India</p> <ul style="list-style-type: none"> • Approaches to Economic Development and its Measurement • Basic Features of the Indian Economy • Planning in India • Objectives and strategy of planning • Failures and achievements of planning • Grass-root organizations for development: Panchayats, NGOs, and pressure groups 	15	25%
2	<p>Demographic Features, Poverty, and Inequality</p> <ul style="list-style-type: none"> • Demographic Features and Urbanization • Broad demographic features of the Indian population • Rural-urban migration trends and patterns • Urbanization and its impact on civic amenities and infrastructure • Poverty and Inequality • Measurement and dimensions of poverty in India • Causes and consequences of poverty • Income inequality and wealth distribution: trends and implications 	15	25%
3	<p>Public Finances and Fiscal Policy</p> <ul style="list-style-type: none"> • Fiscal Federalism and Centre-State Financial Relations • Overview of fiscal federalism in India • Centre-state financial relations: tax sharing, grants, and transfers • Issues and challenges in fiscal coordination between the Centre and states • Government Finances and Fiscal Sector Reforms • Analysis of central government finances: revenue and expenditure • State government finances: revenue sources and expenditure patterns • Parallel economy and its impact on fiscal policy 	15	25%
4	<p>Money, Banking, and Financial Markets</p> <ul style="list-style-type: none"> • Price Behaviour and Financial Sector Reforms • Analysis of price behaviour in India: inflation trends and factors • Financial sector reforms: liberalization, deregulation, and privatization 	15	25%



	<ul style="list-style-type: none"> • Interest rate policy and its implications for monetary management • Monetary Policy and Capital Markets • Review of monetary policy of the Reserve Bank of India (RBI) • Money and capital markets: structure, functions, and regulation • Role and functioning of the Securities and Exchange Board of India (SEBI) 		
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Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	Research project: Students will understand the changes in economic development during the planning period and upload their reports on the GMIU Web portal.	10
2	Presentation Showcase: Students will create a visual diagram of demographic information and upload it in PPT form on the GMIU Web portal.	10
3	Data Calculations: Students will calculate inflation and evaluate RBI’s quarterly policy on interest rates, then upload their findings in PDF form on the GMIU Web portal.	10
4	Infographic Creation: Students can create infographics summarizing key points of the Finance Commission's recommendations and their potential impacts. These can be shared on social media or the GMIU Web portal.	10
5	Field Visits: Students will visit to financial institutions or government departments involved in financial planning and distribution. Upload photos from these visits on the GMIU Web portal.	10
	Total	50

Suggested Specification table with Marks (Theory):60

Distribution of Theory Marks (Revised Bloom’s Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	20%	40%	40%	00	00	00

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.



Course Outcome:

After learning the course, the students should be able to:	
CO1	Demonstrate a comprehensive understanding of the theories, approaches, and measurements of economic development, particularly in the context of India, enabling them to analyze development challenges and formulate effective policy solutions.
CO2	Analyze demographic features, poverty, inequality, urbanization, and other socio-economic trends in India, using quantitative and qualitative methods to interpret data and draw meaningful insights for policy formulation and implementation.
CO3	Critically evaluate the objectives, strategies, failures, and achievements of economic planning in India, as well as the role of grassroots organizations, fiscal reforms, and monetary policies, assessing their implications for socio-economic development and equity.
CO4	Apply economic principles, theories, and analytical tools to real-world economic scenarios and policy debates, demonstrating the ability to analyze, synthesize, and communicate complex economic issues effectively to diverse stakeholders in academic, policy, and professional settings.

Instructional Method:

The course delivery method will depend upon the requirement of content and the needs of students. The teacher, in addition to conventional teaching methods by black board, may also use any tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction. Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in the laboratory.

References:

[1]. Todaro, M. P., & Smith, S. C. (2014). Economic Development (12th ed.). Pearson Education.
 [2]. Mishra, P., & Puri, V. K. (2017). Indian Economy (9th ed.). Himalaya Publishing House.
 [3]. Bhalla, S. S. (2018). Economic Planning in India (4th ed.). S. Chand Publishing.
 [4]. Ahluwalia, M. S. (2013). Indian Economy: Problems of Development and Planning (11th ed.). SAGE Publications.
 [5]. Nagaraj, R. (2019). India’s Economic Policy: Preparing for the Twenty-First Century. Oxford University Press.
 [6]. Ray, D. (2017). Development Economics (2nd ed.). Princeton University Press.
 [7]. Panagariya, A. (2013). India: The Emerging Giant. Oxford University Press.

