

AC –11-3-2025

Item No. –04

Approved by the BoS in Business Economics on 04-03-2025 Item No. 06

As Per NEP 2020

Tolani College of Commerce (Autonomous)



Knowledge is Supreme

Programme: Bachelor of Commerce (B.Com.)

Syllabus for 4 credit Course from the academic year 2025-2026

Title of the Course: Business Economics-VI (Semester VI) : Contemporary Issues of Indian Economy

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Syllabus for 4 credit Course from the academic year 2025-2026

Name of the Course: Contemporary Issues of Indian Economy

Sr. No.	Heading	Particulars
1)	Description the course	<p>The course on offers a comprehensive examination of India's economic trajectory over the past decade or so (2010-2023), focusing on key trends, policy frameworks, and strategic insights that have shaped its development. Designed for students interested in understanding the dynamic landscape of one of the world's fastest-growing economies, the course delves into critical aspects of economic growth, sectoral dynamics, international trade, socioeconomic challenges, and policy responses.</p> <p>Justification for the selection of the period 2010-2023:</p> <ol style="list-style-type: none">1) Analyses India's economic performance post-liberalisation with a focus on growth phases and challenges.2) Evaluates the effects of major reforms such as GST implementation, inflation targeting, digitalisation of the economy and fiscal policy changes.3) Studies the evolution of agriculture, industry, and services sectors, highlighting sector-specific policies and advancements.4) Explores India's integration into global markets through trade agreements, FDI trends, and economic diplomacy.5) Provides insights into contemporary economic issues like inequality, employment dynamics, and environmental sustainability, crucial for policy analysis.
2)	Programme	B.Com.
3)	Semester	VI
4)	Course/ Subject	Business Economics: PAPER VI: Contemporary Issues of Indian Economy.
5)	A.Y.	2025-2026
6)	Vertical:	Minor
7)	Type:	Theory

8)	Credits:	04
9)	Hours Allotted:	60
10)	Marks Allotted:	Total Marks: 100 Continuous Evaluation Marks: 40 Semester End Examination Marks: 60

Course Objectives: By end of this course student should be able to-

- 1) understand the key phases of India's economic growth post-liberalisation, focusing on the factors influencing high growth periods and slowdowns, alongside the evolution of monetary and fiscal policies.
- 2) explore the dynamics of key sectors in the Indian economy, including agriculture, industry, infrastructure, and services, and assess the impact of technological advancements and government initiatives.
- 3) examine India's trade policies, foreign direct investment trends, and the impact of globalisation on economic integration and competitiveness in global markets.
- 4) understand the socioeconomic challenges in India, including inequality, poverty, employment, and environmental sustainability, and examine the effectiveness of government policies in addressing these issues.

Course Outcomes: Upon completion of this course students will be able to:

- 1) critically analyse India's economic growth trajectory in comparison with other emerging economies and evaluate the impact of monetary and fiscal policies on the nation's economic stability.
- 2) assess sector-specific challenges and opportunities, and propose strategies for enhancing sectoral growth and development in the context of technological innovation and policy interventions.
- 3) evaluate the effectiveness of India's trade and FDI policies, and analyse the country's role in global supply chains and its response to geopolitical challenges.
- 4) critically assess the impact of socioeconomic policies on inequality, poverty, and environmental sustainability, and propose policy recommendations for promoting inclusive and sustainable development in India.

Module 1: Macroeconomic Framework of India (15 hours)	
1) Economic Growth and Development	<ol style="list-style-type: none"> a) Growth of the economy during the post-liberalisation phase (2010-2023): High Growth Phase (2012-2013 to 2016-2017), Slow Growth Phase (2017-2018 to 2020-2021) and Recovery of Growth Phase (2021-2022 to 2023-2024). b) Role of government policies in shaping economic growth: Key government initiatives and reforms post-liberalisation, such as Make in India, Digital India, and infrastructure development, and their impact on economic growth during various phases. c) Comparative analysis: India's growth trajectory compared to major emerging economies like China, Brazil, and South Africa. d) Middle Income Trap: Understanding the trap and assessing India's challenges, Structural issues like low productivity, limited innovation, and labour market constraints and Government efforts in human capital, technology, and infrastructure to boost growth.

2) Monetary Policy and Inflation	<ul style="list-style-type: none"> a) Evolution of RBI's monetary policy framework since 2010: Shift towards inflation targeting, policy rate changes, and their impacts b) Effectiveness of inflation targeting regime: Analysis of inflation rates, core inflation, and policy responses. c) Inflation trends from 2010 onwards: Analysis of factors influencing inflation, such as food prices, oil prices, and global economic conditions. d) Role monetary inflation management: Evaluation of the RBI's strategies and measures for controlling inflation during periods of economic shocks, such as global financial crises or sudden price spikes in essential commodities, and their effectiveness in maintaining price stability.
3) Fiscal Policy and Public Finance	<ul style="list-style-type: none"> a) Analysis of Union and State budgets (2010-2023): Key expenditure patterns, revenue sources, and fiscal deficits. b) Fiscal reforms: Impact of GST implementation, Direct Tax Code reforms, and FRBM Act amendments. c) Public debt management strategies and sustainability: Trends in public debt levels, debt-to-GDP ratio, and fiscal consolidation efforts. d) Assessment of fiscal policy effectiveness in achieving economic stability: Evaluation of how fiscal policies and budgetary measures have influenced economic stability, including their impact on economic growth, inflation control, and public sector efficiency.
Module II: Sectoral Dynamics (15 hours)	
1) Agriculture and Rural Development	<ul style="list-style-type: none"> a) Agrarian distress: Causes such as land fragmentation, water scarcity, and price volatility; policy interventions and outcomes. b) Technological advancements in agriculture: Adoption of precision farming, biotechnology, and climate-resilient crop varieties. c) Climate change resilience in agriculture: Government policies for sustainable agriculture, irrigation schemes, and crop insurance reforms. d) Impact of rural infrastructure development on agricultural productivity: Analysis of how investments in rural infrastructure, such as roads, storage facilities, and market access, influence agricultural productivity and rural development outcomes.
2) Industry and Infrastructure	<ul style="list-style-type: none"> a) Make in India initiative: Assessment of sector-specific policies, impact on manufacturing growth, and challenges faced by small and medium enterprises (SMEs). b) Role of infrastructure development: Investment in roads, railways, ports, and smart cities; impact on logistics and industrial growth. c) Assessment of the impact of regulatory reforms on industrial growth: Examination of how changes in regulations, such as ease of doing business reforms and industrial policy updates, have influenced the growth and competitiveness of the industrial sector. d) Industry 4.0 and its implications: Adoption of automation, artificial intelligence, and robotics in manufacturing; skill development initiatives.
3) Services Sector and Digital Economy	<ul style="list-style-type: none"> a) Growth of IT, finance, and healthcare services since 2010: Role in GDP growth, employment generation, and global competitiveness.

	<ul style="list-style-type: none"> b) Financial inclusion initiatives: Jan Dhan Yojana, PMJDY, and their impact on banking penetration and rural development. c) Digital economy: Opportunities in e-commerce, digital payments, and cybersecurity challenges; regulatory frameworks and policy initiatives. d) India's Tryst with Tech Independence: The role of Digital Public Infrastructure Framework, the National Quantum Computing Mission, Artificial Intelligence and fabrication of semi-conductors.
Module III: International Trade and Policies (15 hours)	
1) Trade Policy and Agreements	<ul style="list-style-type: none"> a) Evolution of India's trade policy: Liberalisation measures, FTAs, and changes in tariff structures; impact on import-export trends. b) Bilateral and regional trade agreements: Case studies of agreements with ASEAN, EU, and US; analysis of benefits and challenges. c) WTO negotiations and India's stance: Dispute resolutions, negotiations on services and agriculture, and their implications for Indian trade. d) Impact of trade policy changes on domestic industries: Analysis of how shifts in trade policies, such as tariff adjustments and trade liberalisation measures, have affected various domestic industries, including their competitiveness and growth prospects.
2) Foreign Direct Investment (FDI)	<ul style="list-style-type: none"> a) Trends in FDI inflows and their sectoral distribution: Analysis of major sectors attracting FDI such as manufacturing, services, and infrastructure. b) Role of FDI in India's Growth Process: Contribution to Economic Growth and Development, Impact on Employment and Skill Development, Technology Transfer and Innovation, Enhancement of Export Competitiveness and Regional Development and Investment Distribution. c) FDI policy reforms: Ease of Doing Business reforms, FDI limits and regulations, and impact on economic growth and employment. d) Strategies to attract and manage FDI inflows: Investor-friendly policies, incentives, and case studies of successful FDI projects.
3) Globalisation and Economics of Integration	<ul style="list-style-type: none"> a) India in global supply chains: Participation in manufacturing, services, and technology sectors; challenges and opportunities. b) Geopolitical factors influencing India's trade and investment policies: Impact of global events, trade wars, and geopolitical alignments. c) Enhancing competitiveness in global markets: Policy initiatives for skill development, export promotion, and market access in developed and emerging economies. d) Globalisation and Its Future for India: Opportunities and Challenges in the Post-Pandemic Global Economy, Impact of Geopolitical Shifts on India's Global Integration and Sustainable Globalisation and India's Role in Climate Policy.
Module IV: Socioeconomic Issues and Policies (15 hours)	
1) Inequality, Poverty, and Social Justice	<ul style="list-style-type: none"> a) Intersection of economic growth and social equity: Examination of how economic growth affects social equity, including the

	<p>balancing act between promoting economic development and addressing income inequality and social disparities.</p> <p>b) Trends in income and wealth inequality: Impact of economic policies on income distribution, Gini coefficient analysis.</p> <p>c) Poverty alleviation programmes: Assessment of schemes like MGNREGA, PMAY, and their effectiveness in reducing poverty.</p> <p>d) Social justice initiatives: Legal reforms, affirmative action policies, and challenges in achieving social inclusivity.</p>
2) Employment and Labour Market	<p>a) Employment trends and challenges in India since 2010: Analysis of formal and informal sector employment, youth unemployment rates.</p> <p>b) Informal sector dynamics: Size, composition, and policy interventions for informal sector workers.</p> <p>c) Skill development initiatives: Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Skill India Mission, and their role in bridging skill gaps and enhancing employability.</p> <p>d) Future of work and emerging job trends: Analysis of how technological advancements, automation, and digitalisation are shaping the future of work in India, including the creation of new job opportunities and the transformation of existing ones.</p>
3) Environmental Sustainability and Policies	<p>a) Impact of climate change on India's economy: Vulnerability assessment, sectors affected, and adaptation strategies.</p> <p>b) Sustainable development goals: Progress in achieving SDGs related to clean energy, sustainable cities, and climate action.</p> <p>c) Role of green finance in promoting sustainability: Examination of how green finance, including investment in sustainable projects and green bonds, supports environmental sustainability and the transition to a low-carbon economy in India.</p> <p>d) Policies for balancing economic growth with environmental conservation: Environmental regulations, pollution control measures, and renewable energy initiatives.</p>

References:

1. Balakrishnan, P. (2010). *Economic growth in India: History and prospect*. Oxford University Press.
2. Bardhan, P. (1998). *The political economy of development in India* (2nd ed.). Oxford University Press.
3. Basu, K., & Maertens, A. (Eds.). (2011). *The new Oxford companion to economics in India* (Vol. 1 & 2). Oxford University Press.
4. Datt, R., & Sundharam, K. P. M. (2021). *Indian economy* (75th ed.). S. Chand & Company.
5. Kapila, U. (2020). *Indian economy: Performance and policies* (20th ed.). Academic Foundation.
6. Kapila, U. (2024). *Indian economy since independence: A comprehensive and critical analysis of India's economy, 1947-2024* (35th ed.). Academic Foundation.
7. Misra, S. K., & Puri, V. K. (2021). *Indian economy* (40th ed.). Himalaya Publishing House.
8. Mohan, R. (Ed.). (2017). *India transformed: 25 years of economic reforms*. Penguin India.

9. Panagariya, A. (2008). India: The emerging giant. Oxford University Press.
10. Rangarajan, C. (Ed.). (2014). Selected essays on Indian economy. Academic Foundation.
11. **World Bank.** (2024). *World development report 2024: The Middle-Income trap*. World Bank.
<https://openknowledge.worldbank.org/bitstreams/8dca4aff-e0f5-4865-b245-ec9c4583aa60/download>

	Internal Continuous Assessment: 40%	Semester End Examination: 60%
	Continuous Evaluation through:	
	Sub-components	
	1) Written assignment of 1000 words involving analysis of events related to the course taken from a newspaper, magazine, journal etc.	
	2) Book review. The book selected must be approved by the teacher. A report of 1000 words must be submitted.	
	3) MCQ Based Test	
13	Format of Question Paper: for the final examination	

Question Paper Pattern for Semester End Examination (SEE)

Maximum Marks: 60

Duration: 2 hours.

Note: All questions are compulsory.

			MAX.MARKS	
Q.1	a)		MODULE I	(5)
	b)			(5)
	c)			(5)
Q.2	a)		MODULE II	(5)
	b)			(5)
	c)			(5)
Q.3	a)		MODULE III	(5)
	b)			(5)
	c)			(5)
Q.4	a)		MODULE IV	(5)
	b)			(5)
	c)			(5)

Note sub-questions a, b and c can be on the following:

- i) Definitions
- ii) Short answers
- iii) Explanatory notes
- iv) Case lets and/or numerical problems requiring use of quantitative and/or qualitative methodology to find solutions.

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