

## India and the World Economy

**Aim of the course:** This course is about India's increasing integration with the global economy and it helps students to understand where India stands in the current juncture and possible transmission of international policies on domestic economy. The course is especially designed to develop a global economic and socio-political perspective to enable the understanding of the broader context in which business operates. Below is a rough summary of the course structure.

S No.	Topic	Intended learning outcome
1	India's position in the Global Economy	Learning India's Economic History, Evolution and Contemporary Trends in the Global economy
2	Growth and Convergence	Learning the twists and turns of Indian economic growth and its different phases
3	Structural Change	Learning the
4	Sectoral Composition	Learning about the changing composition of India's GDP in Agriculture, Industry and Services
5	Inclusiveness in Growth: Poverty and Inequality	Learning about the changes in income distribution in India and globally
6	Fiscal-Monetary Policies	Learning about the changing contours of counter cyclical macroeconomic policies and their impact on business
7	Globalization and International Trade	Learning about India's integration with the global economy
8	Financial Markets	Learning about growth and finance nexus and increasing internationalization of financial flows
9	Exchange Rates and Balance of Payments	Learning about the foreign exchange constraints of an open economy
10	Development Policies in a globalized world	Learning about the changing paradigm of the World economy and India's role in it

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(Consultation: Appointment through email)

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**Venue:** L31: Monday; L32: Wednesday

**Evaluation:** Written End-term Examination 100%,

References:

1. The New Oxford Companion to Economics in India (Set of 2 Volumes), by Kaushik Basu and Annemie Maertens (Editors)
2. Poor Economics: Rethinking Poverty & the Ways to End it, by Abhijit V. Banerjee, Esther Duflo
3. Annual Economic Survey, 2018, Government of India (Volumes I and II)