

### **3.3 Course – III, Economics-II**

#### **Objectives:**

The aim of economic development of every country is to improve the material standards of living by raising the absolute level of per capita incomes. However, there are many obstacles in achieving economic development. Hence, Introduced Five- year Development Plans to achieve economic development in phased manner, which ensures the overall growth of industries including agricultural sector. Therefore, an understanding of economic development, especially in its policy dimensions, is important. Hence, this course is designed to enable the students to understand the indicators and obstacles of economic development, Significance of planning, the problems and challenges of Indian industries including agriculture, which equip them to analyse the economic conditions of the nation from the perspective of an economist.

#### **Course Outcome:**

The students would learn both Classical and Modern theories of economic growth and development. Money and Banking issues and Budget making would help them to understand the functioning of the government. They would also critically examine the role of WTO and its impact on Indian economy. Finally, the course also includes business cycle issues through which the students would learn economic fluctuations and how to manage them.

#### **Contents:**

##### **Unit I- Economic Development and Growth**

- 1.1 Meaning of Economic Development and Growth
- 1.2 Indicators of Economic Development
- 1.3 Indicators of Economic Growth
- 1.4 Obstacles to Economic Development
  - (a) Vicious circle of poverty
  - (b) Population explosion
  - (c) Scarcity of capital
  - (d) Inappropriate technology
  - (e) Socio-cultural obstacles
  - (f) Political and Administrative obstacles
- 1.5 Characteristics of Indian economy

##### **Unit II - Trade union movement in India**

- 2.1 Introduction and meaning
- 2.2 Growth of the movement
- 2.3 Legal protection

- 2.4 Overcoming weakness
- 2.5 Beneficent role (Functions of the union)
- 2.6 Weakness of the trade union
- 2.7 Suggestions for improvement

### **Unit III – Planning in India**

- 3.1 Introduction
- 3.2 Rationale for Planning
- 3.3 Important features of planning
- 3.4 objectives of economic planning
- 3.5 Strategy of India's development plans
- 3.6 Achievement and failure under five year plans

### **Unit IV – Problems and prospects of Indian Agriculture**

- 4.1 Role of Agriculture in Indian Economy
- 4.2 Causes of Low Productivity and measures to improve
- 4.3 Green Revolution
- 4.4 Agricultural marketing and financing
  - (a) Sources of agricultural finance
  - (b) Government measures to improve the system of agricultural marketing
  - (c) Cooperative marketing

### **Unit V- Problems and prospects of Indian Industry**

- 5.1 Small scale industries
  - (a) Importance of small scale and Large scale Industries
  - (b) Problems of small scale industries and Government measures
- 5.2 Public sector in the Indian economy
  - (a) Role of public sector in the Indian Economy
  - (b) Problems of Public sector Enterprises

### **Prescribed books**

Datt R. & K.P.M Sundaram, Indian Economy, S Chand &Co.Ltd. New Delhi.  
Misra S K & V.K Pure - Indian Economy – Himalaya Publication house Mumbai.  
Agrawal A N, Indian Economy Problem of Development and Planning.  
Johnson P.A Development Issues of Indian Economy, Manan Prakashan.

**Reference Books**

Kapila Uma (ed) Indian Economy Since Independence. Academic Foundation (2003)

Dewett Kewal : Indian Economy C.Chand & Co.Ltd. New Delhi 2005

B.N.P Singh. : Indian Economy Today Changing Contours . Deep and Deep Publication 2005

Mamoria C. B Agricultural Problems of India KitabMahal Publication 2005.