

# 17BB108-MACRO ECONOMICS

## **Objective of the Course:**

To give a broader perspective of the working of Indian economy. Students will learn concepts of national income, sources of revenue and classification of expenditures, LPG policies, WTO, TRIPS, TRIMS and GATT, agrarian structure and Indian economy. They also learn Industrial strategy and its impact on development, causes and measures of poverty.

## **Learning Outcomes**

By the end of this course it is expected that the student will be able to:

1. Understand concepts of national income, sources of revenue and classification of expenditures
2. LPG policies, WTO, TRIPS, TRIMS and GATT
3. Agrarian structure and Indian economy
4. Industrial strategy and its impact on development
5. Causes and measures of poverty

## **UNIT-I:**

**- 12 Hrs**

**National Income:** Basic Concepts of National Income - Sect oral composition of National Income of India and changes there in Performance on the social front -Union Government- sources of Revenue and classification of expenditures, Fiscal indicators.

## **UNIT-II:**

**- 12 Hrs**

**LPG Policies:** Transition from Centralized Planning to Indicative Planning -LPG policies, Relative roles of state and markets in pre-liberalization and post- liberalization periods -Globalization and its discontents -WTO, TRIPS, TRIMS,GATS.

## **UNIT-III:**

**- 12 Hrs**

**Agrarian Structure:** Agrarian Structure, land Reforms, Farm subsidies, Support prices and Procurement policies, Food Security, Agrarian Crisis and Farmer suicides, WTO and Indian Agriculture .

## **UNIT-IV:**

**- 12 Hrs**

**Industrial Strategy:** Strategy of Industrialization, Special Economic Zones, FDI Policy-Multi-National Companies and their importance -Rise of Corporate power in India - Privatization and Dis-investment policies - Infrastructure policies.

## **UNIT-V:**

**- 12 Hrs**

**Alleviation programmes:** Measures of Poverty and inequality and trends therein - Anti poverty programmes - Public Distribution System - Wage employment programmes-Concepts of Social justice and Inclusive growth and their Components.

**Skill Development:**

*(These activities are only indicative, the Faculty member can innovate)*

1. To study how business cycles have impacted the global economy in the past companies.
2. To compare the monetary policies of any two economies.
3. Do a case study of National income accounting company and underdeveloped economy with a developed area.
4. Find out the recent changes introduced in monetary and fiscal policies.
5. Prepare a report of Demonetization effect on economy.
6. Find statistical trends in unemployment.
7. List the difference between states in context of poverty, poverty alleviation programmes, literacy, population etc.

**Reference Books:**

1. Dutt and Sundaram, "Indian Economy", Sultan Chand, 2014.
2. Misra and Puri, "Indian Economy", Himalaya Publication, 2014