

**Amrita School of Business**  
**Indian Economic Policy in Retrospect**

**Course Syllabus for PhD 2013-14**

**December 2013 to January 2014**

**Course Instructor: Amalendu Jyotishi**

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**Course Outline**

Module-1: Indian Economic Policy in retrospect since 1600 AD (East India Co.) and later colonial period.

Module-2: Indian Economic Policy and Challenges at independence

Indian Economic Scenarios

- Institutions and Institutional Reforms
- Supply side Economics (or Demand Constrained Economics)
- Demand Side Economics (or Supply Constrained Economics)

Module-3: Five Year Plans

- Introduction to growth models
- Introduction to Five Year planning
- Phase-I: Supply constrained economic of Expenditure and capital goods (Mahalanobis model)
- Phase-II: Demand constrained economic and wage good model (Vakil and Bramhananda Model)
- Phase-III: Liberalization as a consequence (reforms phase)
- Phase-IV: Reform Impact phase and waiting for further reforms

Module-4: Specific to each PhD scholar

- Understanding the policy scenario with respect to the concerned topic of the scholar (developing an outline: 15% wt.) in given Political-economic systems

Module-5: Specific to each PhD Scholar

- Implications of policy changes on the issue in hand with the specific scholar in Indian context (developing an outline 15% wt.)

**Objective:**

The broader objective of the course is to evolve understanding of political and economic changes and reforms in India with a retrospective and historical understanding in last 400 years. We will do so by understanding the evolution and change in political economic systems in India by reading several research paper and study materials compiled together.

After the course the scholar would be able to

- 1) Identify, understand and contextualize a particular policy issue in the larger macroeconomic scenario of the economy.
- 2) Will appreciate changes in political economic situations and its likely applications on SMEs
- 3) Identify inter-relationship between political and economic system and SMEs
- 4) Evolve meaningful research questions relating to SMEs under different political economic situations
- 5) Appreciate role of policies in the growth of SMEs

<b>Grading:</b>	Developing module 4 and 5	30%
	Term Paper (based on module4 and 5)	30%+30%= 60%
	Class participation, seminar, critical review	10%

**Written Work:** All written work for this class should be typed and grammatically and mathematically correct.

**Academic Misconduct:** **Plagiarism** is the use of another person's words without proper citation. Because the writer represents these words as his or her own, plagiarism is the academic equivalent of theft. Plagiarism will not be tolerated in this class or at University. In accordance with the University Code of Academic Misconduct, plagiarism in any form will result in an "F" for this course and possible expulsion from the University. Cheating on exams carries similar penalties. If you have any doubt about the possibility of plagiarism in your work, see me before submitting it.

### **Reading List and Reference Materials:**

#### **Books:**

Ram Chandra Guha – India after Gandhi  
Gurucharan Das – India unbound  
Edward Luce - In spite of Gods, the strange rise of modern India  
Sukhamaya Chakravarthy- Development planning Indian experience  
A K Sen -Growth Models

#### **Research Articles:**

Bhagwati, J., Srinivasan, T.N. (2002),  
“Trade and poverty in the poor countries”, American Economic Review, Vol. 92, No. 2

Bussolo, M. and Whalley, J., (2003),  
“Globalisation in Developing Countries: the role of transaction costs in explaining economic performance in India”, OECD Development Centre, Paris

Dangayach, G S, Deshmukh, S G. (2007)

- “Manufacturing flexibility: a multisector study of Indian companies”, *International Journal of Manufacturing Research*, Vol. 2, No.2
- Das, K (2011)  
“Indian Rural Clusters and Innovation: Challenges for Inclusion”, *Economics, Management, and Financial Markets*, Volume 6(1), 2011, pp. 283–301
- Das, K. (2005b),  
“Can Firm Clusters Foster Non-farm Jobs? Policy Issues for Rural India,” in Nayyar, R. and Sharma, A.N. (eds.), *Rural Transformation in India: The Role of Nonfarm Sector*. New Delhi: Institute for Human Development
- Desai, A., (1999)  
“The Economics and Politics of Transition to an Open Market Economy: India”, *Technical Papers No. 155*, OECD Development Centre
- Jain, L. S. (2008)  
“Advanced manufacturing techniques and information technology adoption in India: A current perspective and some comparisons”, *International Journal of Advanced Manufacturing Technologies*
- Jha, R. (ed.), (2008)  
“The Indian Economy Sixty Years After Independence”, Palgrave Macmillan, London
- Joshi, V, Little, I.M.D, (1998)  
“India Economic Reforms 1991–2000” Oxford University Press, New Delhi.
- Kalirajan, K. and Akita, T., (2002)  
“Institution and Interregional Inequalities in India: finding a link using Hayami’s Thesis and Convergence Hypothesis”, *Indian Economic Journal*, Vol. 49, No. 4
- Kalirajan, K., and Singh, K., (2010)  
“Economic liberalisation strategies and poverty reduction across Indian states”, 2010, Crawford School of Economics and Government, The Australian National University and Blackwell Publishing Asia Pty Ltd.
- RBI website (2012)  
<http://www.rbi.org.in/scripts/PublicationsView.aspx?id=12726>
- World Bank (2003)  
“India, Sustaining Reform, Reducing Poverty”, Report No. 25797-IN, World Bank Development Policy Review, the World Bank.

**About the Instructor:**



**Dr. Amalendu Jyotishi** has a PhD degree in Economics from Institute for Social and Economic Change, Bangalore through the Bangalore University. Prior to joining ASB, he has worked in OHIO University-Christ College Academy where he taught Financial Market Analysis and provided academic guidance to the students in their Internship, Applied Research Projects and Joint Students Consulting Projects (JSCP). He had been to PECS University, Hungary, and University at Buffalo, USA as a project guide/faculty mentor of the students who were involved in project and coursework. Before that he worked in a few social sciences research institutes including Gujarat Institute of Development Research. He taught Environmental Economics at CEPT University, Ahmedabad. His research interests cover a wide range of issues relating to institutional economics aspects of agribusiness, water markets, forestry, inland fisheries and livelihood issues in varied ecosystems. He has published his research ideas in journals, edited volumes and working papers. Besides, he has presented several papers in International and National level seminars and acted as reviewer for several journals including *Journal of Ecological Economics*, *Fruits*, *ICFAI Journal of Applied Finance* etc. He has also contributed to a digital documentary on National Parks issues and debates. He is one of the core research members of 'Asian Initiative on Legal Pluralism' that primarily focuses on customary and folk laws relating to indigenous people's rights.

Dr. Jyotishi has collaborated in research projects supported by organizations like Swedish International Development Agency, World Bank, International Water Management Institute, Oxfam (GB) Trust, Aga Khan Rural Support Program (India). He is also the recipient of Sir Ratan Tata Trust Fellowship through Institute for Social and Economic Change, Bangalore. Presently at ASB, he is the Chairperson of the PhD Program of the School and teaches in the area of Economics.

#### **INTEREST AREAS of Research and Consulting**

- Environment and Natural Resource and Institutional Economics
- Micro Economic Analysis of *Measurement of Efficiency* and *Demand Analysis & Forecasting*
- Business Analytics/ Macro Economic Analysis/ Sector and Regional Analysis
- Research aspects relating to NGOs, Micro Finance, Contract Farming,

#### **Salient Positions, Research and Project Activities**

- **Chairperson, PhD Program**, Amrita School of Business and involved in guiding 3 scholars
- As **Assistant Director- Special Projects** was instrumental in conceptualizing, designing and Implementing Joint Student Consulting Project for Ohio University MBA students. Coordinated Joint Students Consulting Projects (JSCP) in India as well as in the foreign sites; Had been to Pecs University Hungary as JSCP Supervisor in the Year 2007; Coordinated with ISTAO, Ancona, Italy and HUST, Wuhan, China for the Year 2008.
- Worked with the Christ University to develop a Research Centre and curriculum for M.Phil/ Ph.D. Program. Guided 3 M.Phil and 1 Ph.D Scholar in the area of Economics and Management.
- Coordinated the Working Paper Series at GIDR and Ohio-Christ Academy and presently help coordinating the same for ASB.
- Member of 'Commission on Folk Law and Legal Pluralism' and One of the core members of 'Asian Initiative on Folk Law and Legal Pluralism' entrusted with the task of Research Coordination.
- **Frequent Reviewer** of *Journal of Ecological Economics*, *Voluntas*, *World Development*, *Fruits*, *ICFAI Journal of Applied Finance*

#### **Projects**

- 'Developing Indicators and Process Documentation of Participatory Irrigation Management Projects Implemented by **Aga Khan Rural Support Program (India)**', project funded by AKRSP (I).
- 'Augmenting Livelihoods in Kachchh, Gujarat, India', a baseline study supported by **Oxfam (GB) Trust**.
- 'Community Management of Openwater Inland Fisheries - A Comparative Study of Cases from Bangladesh and India', in collaboration with Professor Alia Ahmed of Lund University, Lund, Sweden and Dr. Manik Bose of World Fish Centre, Dhaka, Bangladesh, project funded By **Swedish International Development Agency (SIDA)**
- 'Urban Agriculture and Food Security: A Study in Bangalore', Funded by **World Bank** and supported by **RUAF foundation** and **International Water Management Institute (IWMI)**.
- Recipient of **Sir Ratan Tata Trust Fellowship** through Institute for Social and Economic Change, Bangalore to work on a Post Doctoral Project on "Sustainability of Cooperative Models: A Case Study of CAMPCO"