

Indian Economy and Society

Course Description

- This course aims to provide an overview of the contemporary discussions on economy, policy, gender and labour issues and environmental issues. This course will serve as a general studies paper for many competitive examinations and keep the student updated with the contemporary socio-economic issues. The course is multi-disciplinary one covering economics, political sciences, sociology and environmental sciences.

Course Outcomes

- To gain the basic ideas on the Indian Economy, Indian political system, environmental concerns, gender perspectives, and issues of labour rights.
- To understand the growth of the Indian Economy and its sectoral composition.
- To know the distribution of powers between centre state and local governments; and the role of finance commissions in transferring funds to PRIs and ULBs.
- To familiarise and sensitize students about gender concerns and labour rights issues, besides the environmental concerns, and national and global initiatives to halt the degradation of the environment.

Unit I: Macroeconomic scenario: GDP Growth and Sectoral composition

- India's GDP growth in recent years. Contribution of Agriculture and allied activities, Industry and service sectors to GDP and growth of these sectors in the recent years. Major government initiatives taken by the government to strengthen the economic growth and sectoral growth.
- *LO: This module will educate the students on India's recent scenarios of GDP growth, sectoral composition, and government initiatives to strengthen economic growth.*

Unit II: Indian polity: Centre and state relation, role of PRIs and ULBs

- Division of power between centre and states: Union List, State list and Concurrent list. Major expenditure obligations and revenue raising abilities of the Union and the state government. 73rd and 74th Constitutional amendments PESA. Status of State Finance Commissions and devolution of functions .functionaries and funds to PRIs and ULBs in India
- *LO: This module will educate the students on the distribution of powers between unions, states, and local governments and the status of state finance commissions in the devolution of funds to Panchayat Raj Institutions and Urban Local Bodies.*

Unit III: Gender and Labour issues:

- The ideas of Gender. Gender, work and organisation: accounting women's work; impact of policies of globalization on women's work; gender inequality and labour force participation; gender justice and human rights
- Labour Market: wage employment vs self-employment; wage differentials; skill mismatch and productivity; reasons for declining labour share in national income, social security and labour welfare; Labour market regulations and its impact on employment
- *LO: This module will educate students about the basic concepts of gender-related issues, and labour rights.*

Unit IV: Environmental Concerns:

- Threats of climate change and actions: Observed Changes, Impacts, and attribution; Responses undertaken to date. Current mitigation and adaptation actions, and Policies are not sufficient; Understanding Net Zero CO₂ and Net zero GHG emissions.
- ***LO: This module will sensitize the students about the threats of climate change, mitigation, adaptation, and commitment of nations to achieve Net Zero emissions.***

Basic Readings:

- ✓ For Module I please refer to Economic Survey of India latest year
- ✓ For Module II please refer to the 7th Schedule of the Indian Constitution and Latest Finance Commission of India Report, Chapter on local governments
- ✓ For Module III:
 - (a) Government of India (1974), Towards Equality : Report of the Committee on the Status of Women in India, Dept. Of Social Welfare, Ministry of Education and Social Welfare
 - (b) Mazumdar, Vina (1983), Women, Work and Employment: Struggle for a Policy, ICSSR, New Delhi
 - (c) Borjas, George J. Labor Economics. 5th ed. Boston, MA: McGraw-Hill/Irwin, 2010
 - (d) Orley Ashenfelter, Richard Layard, David E. Card (1986), Handbook of labor economics, 1st Edition, North-Holland
- ✓ For Module IV please refer to the Section 2 of Synthesis Report of The IPCC Sixth Assessment Report (AR6) longer Report IPCC IPCC_AR6_SYR_LongerReport.pdf