DSEI002 – India and the Global Economy

Masters of Commerce
Semester II
DSE – International Business
DSEI002- India and the Global Economy

Course Type/ Course Code	Course Title	Lectures	Tutorials	Practical	Credit	Pre-requisites
DSE-DSEI002	India and the Global Economy	3	1	0	4	NIL

Objective: The objective of the course is to acquaint the students with the evolving role of India in the global economic landscape, so that they develop an understanding of the policies and institutions that have shaped India's global engagements. The course will equip the students to identify opportunities and challenges for India in global trade and investment environment.

Learning Outcomes: On completion of this course, the student should be able to:

- trace the evolution of India's economic policy in the context of its engagement with the rest of the world;
- analyse India's trade and investment patterns and the policies driving trade and investment;
- evaluate India's role in major multilateral economic institutions;
- assess the prospects, opportunities and challenges arising for India from globalisation, regional integration and geopolitical realignments.

Contents:

Unit I **(10 hours)**
Evolution of global economic order (pre- and post-Bretton Woods); Globalization and implications for India; Structural transformation of the Indian economy post-liberalisation in 1991; Policy initiatives to boost India's economic dominance (e.g. Atmanirbhar Bharat, PLI, Start-up India)

Unit II **(12 hours)**
Composition and direction of India's trade – goods and services; Evolution of foreign trade policy of India; India's participation in bilateral and multilateral trade agreements; India's policies to promote exports and participation in Global Value Chains.

Unit III **(11 hours)**

Trends in foreign investment flows to India; Evolution of Foreign Direct Investment (FDI) policy in India; FDI policies and India's investment climate; Indian multinational enterprises and global expansion; Trends in India's external debt and foreign exchange reserves.

Unit IV **(12 hours)**

India’s role and engagement with multilateral institutions (WTO, IMF, World Bank, and UNCTAD); India’s participation in international forums for global cooperation (e.g. BRICS, G20, SCO); South-South cooperation; Global disruptions and challenges (Covid-19, trade wars, geopolitical realignments) and India’s policy responses

Tutorial Exercise: Students would be asked to analyse trends and patterns of India’s trade and investment in India. They can be provided examples of various global or regional economic scenarios to play role as policymakers to address challenges arising out of those scenarios.

Suggested Readings:

- Bhagwati, J. (2004). *In Defense of Globalization*. Oxford University Press.
- Jaishankar, S. (2024). *Why Bharat Matters*. Rupa Publications, India.
- Panagariya, A. (2010). *India: The Emerging Giant*. Oxford University Press.
- Srinivasan, T.N., & Tendulkar, S. (2003). *Reintegrating India with the World Economy*. Peterson Institute for International Economics.
- Government of India. *Economic Survey*. Ministry of Finance, Department of Economic Affairs (latest edition).
- Government of India. (2023). *Foreign trade policy 2023–2028*. Ministry of Commerce & Industry.
- UNCTAD (various years). *World Investment Report*.
- Reserve Bank of India. *Handbook of Statistics on Indian Economy* (latest edition).