

## Discipline Specific Elective 03 (DSE-03): Economy, State and Society

Semester	Course title & Code	Credits	Duration (per week)			Eligibility Criteria	Prerequisite
			Lecture	Tutorial	Practical/ Practice		
III/V/VII	Economy, State and Society– ECON033	4	3	1	0	Class 12th	NIL

### Learning Objectives

The Learning Objectives of this course are as follows:

- The course explores the systemic structures and institutions of capitalist economies and their evolution in a political-economic framework.
- Students will be exposed to alternative schools of thought and expected to read some classic texts, commentaries, and contemporary essays on the subject. The importance of state, law and institutions needs to be sufficiently understood.
- Students will understand the crucial role of technology in shaping societies and their interaction with the state. They will be able to appreciate the political economy of the Indian state and the policymaking under a democratic set-up in an interdisciplinary manner.

### Learning outcomes

The Learning Outcomes of this course are as follows:

- This course prepares the students to develop critical thinking in Economics by exposing them to alternative theoretical structures, concepts and ideas.
- Students learn to assimilate from a diverse range of opinions and crystallize their own thought processes and standpoints. This also helps them to develop advanced writing, presentation and re- search skills.
- It further enables them to comprehend a larger view of the world around us by analysing the existing social and political structures and their links with the economic processes.

### Syllabus

#### **UNIT I: Theorising the Structural Relations & Dynamics of a Modern Economy (11 hours)**

The concepts of society, state and economy; Identification and evolutionary features; the political economy of macroeconomic policy and crisis; the state, globalisation and international political economy; political economy of the Indian state.

#### **UNIT II: The Political Economy of State (12 hours)**

Role of Institutions in economic transformation and social mediation; Role of law in creating capital, wealth and inequality; Role of legal system and framework; Property Rights, Economic Institutions and Development

**UNIT III: Economic Dynamics, Technology and Society** (12 hours)

Impact of innovations and technological change on economic structure and socio-political formations; Fourth Industrial Revolution; Rise of big-tech and reshaping of the relation between economy, state and society; Emergence of disruptive technology like AI/ML, automation and its impact on nature of employment, inequalities and social changes.

**UNIT IV: Democracy, Polity and Corruption** (10 hours)

Market failure, institution failure and decentralized development, theories of political transition and democracy; Political economy of corruption; Corruption and public service delivery.

**Recommended readings**

- Acemoglu and Jhonson (2023). *Introduction*. Power and Progress: Our thousand-year struggle over Technology and Prosperity. PublicAffairs.
- Acemoglu, D and J. A. Robinson (2001). *A Theory of Political Transitions*. The American Economic Review, Vol. 91, No. 4 (September), pp. 938- 963
- Acemoglu, Daron and Robinson, James A. (2012). Chapter 3: *The Making of Prosperity and Poverty* and Chapter 7: *The Turning Point*. Why Nations Fail, New York: Crown Publishers.
- Anderson, Siwan, Patrick Francois and Ashok Kotwal (2015). *Clientelism in Indian Villages*. American Economic Review 105(6), pp. 1780-1816.
- Banerjee, Abhijit, and Lakshmi Iyer (2005). *History, Institutions, and Economic Performance: The Legacy of Colonial Land Tenure Systems in India*. American Economic Review 95(4): 1190-1213
- Banerjee, Abhijit, and Lakshmi Iyer (2005): History, Institutions and Economic Performance. American Economic Review 95[4]
- Cai, Hongbin and Daniel Treisman. (2006). *Did Government Decentralization Cause China's Economic Miracle?* World Politics. 58(4): 505-535.
- Fernandez, Raquel (2013). *Cultural Change as Learning: The Evolution of Female Labor Force Participation over a Century*. The American Economic Review. 103(1): 472-500.
- Fisman, Raymond, and Roberta Gatti. 2002. "Decentralization and Corruption: Evidence across Countries." Journal of Public Economics. 83(3): 325-345.
- Francine R. Frankel (2005), Chapter 3 *Growth and Democratic Social Transformation: Multiple Goals of Economic Planning*. India's Political Economy, 1947-2004, Delhi, Oxford University Press, p. 71-113
- Frey, C. B. (2019). *Introduction*, Chapter 4, *The Factory Arrives*, Chapter 5, *The Industrial Revolution and its Discontents*, and Chapter 11, *The Politics of Polarization*. The Technology Trap: Capital, Labor, and Power in the Age of Automation. Princeton University Press.
- Friedman, M., & Friedman, R. D. (1962). Chapter 1: *The Relation between Economic Freedom and Political Freedom*. Chapter 2: *The Role of Government in a Free Society*. Capitalism and Freedom. Chicago: University of Chicago Press.
- Heilbroner R. (1978). *Behind the Veil of Economics*. W. W. Norton
- Jenkins, R. (2000). Chapter 2: *The Evolution of Economic Reform in India* & Chapter 5: *Political Institutions: Federalism, Informal Networks, and the Management of Dissent*. Democratic Politics and Economic Reform in India (Contemporary South Asia). Cambridge: Cambridge University Press. doi:10.1017/CBO9780511605871
- Moore Jr., Barrington (1966). Chapter 6: *Democracy in Asia: India and the Price of Peaceful Change*. Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World, The Beacon Press.
- North, Douglas C. (1991). *Institutions*. Journal of Economics Perspectives, 5(1): 97-112.
- Pistor, Katharina (2019). Chapter 1: *Empire of Law*, Chapter 2: *Coding Land* and Chapter 3: *Cloning Legal Persons*. The Code of Capital: How the Law Creates Wealth and Inequality, Princeton University Press
- Pohle, J. & Thiel, T. (2020). *Digital sovereignty*. Internet Policy

Review, 9(4). <https://doi.org/10.14763/2020.4.1532>, Available at SSRN: <https://ssrn.com/abstract=4081180>

- Pohle, J and Thiel, T (2020) Digital Sovereignty, Internet Policy Review
- Priyanka Pandey (2010). *Service Delivery and Corruption in Public Services: How Does History Matter?* American Economic Review. Vol. 2. No. 3 July 2010.
- Sen, A. K. (2016). Chapter 5: *Populism and Party: Society Developmental Regimes in Tamil Nadu and West Bengal*. R. Nagaraj & S. Motiram (Eds.), Political Economy of Contemporary India (pp. 98-124). Cambridge: Cambridge University Press.
- Shaikh, A. (2000). "Economic Crises", Entry in T. Bottomore, et al. (eds.): *The Dictionary of Marxist Thought*. Maya Blackwell.
- Srinivasan T N (1985). *Neoclassical political economy, the State and Economic Development*. Asian Development Review Vol. 3.1985, 2, p. 38-58
- Sukumar, Arun Mohan (2019); *Midnight's Machines: A Political History of Technology in India*, Penguin Random House.
- Susan Rose-Ackerman (2001). Chapter 3: *Political Corruption and Democratic Structures*. Arvind K. Jain (Ed.). (2001) *The Political Economy of Corruption* (1st ed.). Routledge.
- Sweezy, P. (1942). *The Theory of Capitalist Development*. Monthly Review Press.
- Whitsoe, Jeffrey. (2013); Chapter 1: *State Formation, Caste Formation, and the Emergence of Lower-Caste Politics*. *Democracy Against Development: Lower-Caste Politics and Political Modernity in Postcolonial India*, University of Chicago Press.
- Zuboff, Shoshana (2019). Chapter 3, *The Discovery of Behavioral Surplus* and Chapter 8, *From Experience to Data*. *The Age of Surveillance Capitalism*.

**Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.**