

## Discipline Specific Core Course- 8.1(DSC-8.1): The Economy of Bharat

### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/Practice		
The Economy of Bharat DSC- 8.1	4	3	1	0	Pass in Class XII	NIL

\*Students who have studied GE (Indian Economy – ECON030 and Sectoral Issues in Indian Economy- ECON059) shall not be allowed to study this paper (DSC 8.1). These students shall study ‘Financial Technology and Analytics’ (DSC 8.2).

### THE ECONOMY OF BHARAT

#### BC: DSC- 8.1

#### **Learning Objectives**

The course aims to provide the learners with an understanding of constituent sectors that define the Economy of Bharat. It enables learners to understand how each sector contributes to the country’s economic growth and development and examine how government policies and initiatives affect the Economy of Bharat.

#### **Learning Outcomes**

**After the completion of the course, the learners will be able to:**

1. Examine the conceptual framework of economic growth and development.
2. Analyse the evolution of economic planning, population, demographics, and economic development in the Economy of Bharat.
3. Examine the role and contribution of agriculture in the Economy of Bharat.
4. Analyse the contribution of the industrial and service sectors to the Economy of Bharat.
5. Examine the role of foreign trade and Balance of Payments in the Economy of Bharat.

#### **Course Contents:**

##### **Unit 1: Economic Growth and Development (6 hours)**

Economic Growth and Development, Determinants of Economic Development; Ancient Economy of Bharat; Kautilya Arthashastra and Economic Development; Human Development and Human Development Index; Temple Economy; Environment and Sustainable Development, Global Environmental Threats. Net Zero Emissions Target, Carbon Credit Trading Scheme, Green Hydrogen and Ethanol, Sustainable Circular Economy.

## **Unit 2: An Overview of the Economy of Bharat (15 hours)**

Nature of the Economy of Bharat; Evolution of Economic Planning: Planning Commission to NITI Aayog; Regional Imbalances; Multidimensional approach of Poverty; Population and Economic Development, Demographic Dividend; Employment and Unemployment; Gig economy. MGNREGA, PMKVY, National Policy for Skill Development and Entrepreneurship 2015.

## **Unit 3: Agricultural and Industrial Sector (12 hours)**

Agriculture Sector: Role and Trends, Agriculture Production and Productivity; Agrarian Crisis; Technological Revolution (Green, White, Golden and Yellow). Digital Agriculture, Drone Technology in Agriculture.

Industrial Sector: Role, Pattern and Performance, Industrial Policies, Role of MSMEs and Foreign Capital in the Economy of Bharat; Economic reform of Public Sector (Privatisation and Disinvestment); National priorities for CPSEs to spend CSR funds (Health and Nutrition, and PM's Internship Scheme).

## **Unit 4: Services and External Sector (12 hours)**

Service Sector: Role, Trends, Contribution in GDP, GDP Growth, Employment and Exports Revenue; Issues and Challenges in Service Sector Growth. Make in India, Atma Nirbhar Bharat, Digital India Mission.

Foreign Trade: Role, Value, Composition and Direction; Change in Foreign Trade since 1991; Balance of Payment: Component and Trends, Current Account Deficit; Role of Globalisation in the Economy of Bharat. Strategies for Viksit Bharat.

### **Exercises:**

#### **The learners are required to:**

1. Prepare a statistical profile of the Economy of Bharat.
2. Analyse the economic principles from Kautilya's Arthashastra and discuss their relevance in Contemporary Bharat.
3. Evaluate the relevance and effectiveness of government policies such as the net zero emissions target, green hydrogen, and the carbon credit trading scheme for decarbonisation in promoting sustainable development.
4. List out the various PSUs that have undergone disinvestment since 1991.
6. Analyse and interpret the demographic trends of Bharat and analysing the implications of these trends for economic development, including the potential impact of the demographic dividend.
7. Analyse the impact of different agricultural revolutions on agricultural production and productivity of Bharat.
8. Analyse and interpret the industrial production, growth rates, and sectoral composition and Foreign Direct Investment (FDI) inflows into the industrial sector of Bharat.

9. Analyse trends of exports and imports, Balance of Payments (BOPs) and Current Account Deficits (CADs) of Bharat and their implications.
10. Evaluate and discuss the impact of globalization in the Economy of Bharat, focusing on trade, investment, and employment.
11. Analyse the role of increased foreign trade in achieving the goals of Viksit Bharat.

**Suggested Readings:**

- Puri, V. K., Misra, S. K., & Garg B. (2023). Indian economy. Himalaya Publishing House.
- Datt G. & Mahajan A., (2018) Indian Economy. S. Chand and Company.
- Deepashree (2021). Indian Economy. MKM Publisher.
- Derez, J & Amartya Sen (2013), An Uncertain Glory: India and its Contradictions, Princeton University Press.
- Gaurav, D., & Ashwani, M. (2018). Indian Economy. S. Chand Publishing.
- Ghosh, S. (2022). Indian economy. PHI Learning Pvt. Ltd.
- Gupta S.K, Chaturvedi D.D., & Chaturvedi S. Indian Economy, Kitab Mahal, Delhi.
- Kapila, U. (2021). Indian Economy: Performance and Policies. Academic Foundation, New Delhi.
- Joshi, S. (2020). What determines Manufacturing sector employment in India: Evidence from panel data? Productivity, 61(1), 74-81.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on Department's website.**

## Discipline Specific Core Course- 8.2 (DSC-8.2): Financial Technology and Analytics

### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/Practice		
Financial Technology and Analytics: DSC-8.2	4	3	1	0	Pass in Class XII	NIL

### Financial Technology and Analytics

#### BC: DSC- 8.2

##### **Learning Objectives:**

The aim of the course is to teach students about the financial technology revolution, as well as the disruption, innovation, and opportunities that it brings. The course also aims to impart awareness of the existing and emerging technologies and tools needed to analyse financial data and develop analytical models in the financial service sector to create new business paradigms.

**Learning Outcomes:** After completion of the course, learners will be able to:

1. Examine the transformative role of FinTech in financial markets, its evaluation, and regulation.
2. Gain insights into the digitization of financial services, AI and ML applications in finance and the funding ecosystem.
3. Analyse the digital payment innovations, mobile based applications and the legal implications of cryptocurrencies and blockchain technology.
4. Gain insights into the technology underpinning FinTech, data analytics in finance, data protection, privacy and cybersecurity best practices.
5. Analyse the growth of FinTech industry in India and the relevance of various regulations adopted by the government in this regard.

##### **Course Contents:**

##### **Unit 1: Introduction (11 hours)**

Introduction to technologies in financial markets; Financial technologies (FinTech) and the transformation in financial services; FinTech evaluation and regulation in banks, start-ups, and emerging markets, different types of FinTech users, top FinTech companies.

FinTech in India: Opportunities and challenges; Role of FinTech in financial inclusion and financial integration; FinTech and government regulations; Implications of FinTech

developments for banks; Social implications of FinTech transformation, FinTech growth in India, case studies.

### **Unit 2: Digital Finance and applications in Business (12 hours)**

Digitization of financial services (Retail banking and corporate banking), Artificial Intelligence (AI) and Machine Learning (ML) applications in finance, FinTech and the online lending landscape - Rise of alternate finance, future of SME lending; Funding ecosystem; Crowd-funding and business financing; payments and retail transactions.

### **Unit 3: Digital payments, cryptocurrencies, and blockchain (11 hours)**

Digital payments and innovations; Developing countries and digital financial services (DFS): Regulations of mobile centric payment system; Real time gross settlement (RTGS) systems; Crypto-currencies and blockchain; Understanding blockchain technology, its potential and application – overview of crypto currency, Legal and regulatory implications of cryptocurrencies.

### **Unit 4: Financial data and analytics (11 hours)**

Understanding the technology enabling FinTech - and what constitutes a FinTech application; Future of AI in Robo-Advice; RPA (Overview of Robotic Process Automation) issues of privacy management in the financial services environment; Application of data analytics in financial services; Data protection and privacy, cybersecurity – overview of cybersecurity industry's best practices and standards.

**Exercises:** The learners are required to:

1. Identify a FinTech start-up, analyse and present a report on its business model.
2. Identify a FinTech involved in the SME lending business and analyse how they are contributing to restructuring the SME lending landscape.
3. Identify two prominent cryptocurrencies and download their data for past one year. Analyse their comparative performance.
4. Identify data analytics and AI financial services in a financial institution, conduct a mock cybersecurity audit and recommend best practices.

Analyse and prepare a report of FinTech growth in India over the past five years.

### **Suggested Readings:**

- Akkizidis, I., & Stagars, M. (2015). Marketplace lending, financial analysis, and the future of credit. New Jersey: Wiley.
- Chishti, S., & Barberis, J. (2016). The financial technology handbook for investors, entrepreneurs and visionaries. New Jersey: Wiley.
- Chishti, S., Craddock, T., Courtneidge, R., & Zachariadis, M. (2020). The PayTech book. New Jersey: Wiley.
- Diamandis, P. H., & Kotler, S. (2020). The future is faster than you think: How converging technologies are disrupting business, industries, and our lives. New York: Simon & Schuster.
- Hill, J. (2018). FinTech and the remaking of financial institutions. London: Academic press, Elsevier.

**Note: Suggested readings will be updated by the Department of Commerce and uploaded on Department's website.**