

## DISCIPLINE SPECIFIC ELECTIVE - GLOBAL BUSINESS MANAGEMENT (DSE-4)

### DSE 4: INDIA AND THE WORLD ECONOMY

#### 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		
India and the World Economy (DSE 4)	4	3	1	0	Class XII	None

#### Learning Objectives

- Provide an overview of economic policies and business environment in the domestic and world arena. Learner insight into the stylized economic facts on the main dimensions of the domestic and global economy.

#### Learning Outcomes

On successful completion of the course the learner will be able to:

- Understand the evolving development paradigm adopted in India, liberalised and globalised world order, domestic and globalization processes, their main characteristics and their dynamic impact on the economy.
- Comprehend the regulatory structures in India, analyse industrial policy in different sectors, and gauge policies on FDI.
- Appraise major economies of the world, analyse the free trade vs. restrictive trade policies, both from a theoretical perspective and in policy terms.
- Synthesise intellectually on current global economic events and trends.

#### **SYLLABUS FOR DSE 4**

##### **Unit 1: Overview of the Indian Economy**

**(9 Hours)**

Planning and Reforms, Pre-Independence Period, National Development Council, Five Year Plans, Land Reforms, Green Revolution, Evolution of Public Sector in India, Economic Reforms— Liberalisation of economic system, Indian Economy during Post-Planning Period—Role of Niti Aayog, Shift in Economic Policies: Privatisation: Problems and Prospects, Fiscal Policy, Union Budget and Taxation, Monetary Policy and Banking Sector Reforms. Technology and business environment in India.

##### **Unit 2: Regulatory Structures in India**

**(12 Hours)**

Industrial Policy, Industry Analysis: Textiles, Electronics and Automobiles, Industry Analysis— FMCG, Chemicals and Pharmaceutical Sectors. Industrial Policy Statement, 1991, Objectives, Features, Micro, Small and Medium Industries and Policies, India's Industrial Progress After 1991,

Performance of Small and Medium Enterprises (SME) Sector, Review of Economic Environment in Industrial Sector, Policies on Foreign Direct Investment in India, Foreign Exchange Regulation Act, Recent Industrial Policy Outlook.

**Unit 3: World Economy (12 Hours)**

An overview of the world economy; Major economies of the world, Income and Income Growth of World Economy during the last decades. Linkages in the Major Economies- Trade, Investment and Capital Flows. Development and Underdevelopment in the Developing World, The Historical Development of Capitalism, Resources and Environment, International Trade Patterns, Transportation and Communications, Regional Trading Arrangements, Trade Policies for the Developing Nations, Exchange-Rate Systems and Currency Crises, Macroeconomic Policy in an Open Economy, Nontariff Trade Barriers. International Factor Movements and Multinational Enterprises.

**Unit 4: Global Operating Environment (12 Hours)**

Trade and Climate Change, Trade and Food Security, Trade and Finance, Trade and Geopolitics. Global Recession and New Business Environment, WTO: Agreements and Current Issues; Trade Policy External Sector—BoP, Currency Convertibility issues, Global Outsourcing; Multinational Companies and Foreign Direct Investment. Trends in Global Trade and Economic Integration, Direction of World Trade, Multilateralism and the Multilateral Trading System, Levels of Economic Integration, Contemporary Perspectives: Global Economic Scenario, Public Policy, Business ethics and Corporate Social Responsibility, Consumerism, Major Trade partners, Growth and Poverty, Sustainable Development issues.

**Essential/recommended Readings (latest edition of readings to be used)**

1. Ahmed, F., & Alam, M.A. (2017). *Business Environment: Indian and Global Perspective*. PHI Learning.
2. Paul, J. (2017). *Business Environment, Text And Cases*. PHI Learning.
3. Stutz, F. P. & Warf, B. (2021) *World Economy, The Geography, Business, Development*. Pearson.
4. Carbaugh, R. J. (2017) *Global Economics*. Cengage Learning.

**Suggestive Readings (latest edition of readings to be used)**

1. World Bank (2019). *World Development Report*. Oxford. Various Issues.
2. United Nations Development Programme (2014). *Human Development Report*. UNDP, Various issues.
3. UNCTAD (2022). *Trade and Development Report*, UNCTAD, Various issues.
4. Rosser, J. B. & Rosser M.V. (2018). *Comparative Economics in a Transforming World Economy*. Prentice Hall.
5. Daniels, J.P. & David D.V. (2018). *Global Economic Issues and Policies*. Routledge, New York.
6. Yarbrough, B.V. & Yarbrough R.M. (1997). *The World Economy, Trade and Finance*. Cengage Learning.