

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.

Discipline Specific Elective 18 (DSE-18): Production Relations and Globalisation

Semester	Course title & Code	Credits	Duration (per week)			Eligibility Criteria	Prerequisite
			Lecture	Tutorial	Practical/ Practice		
IV/VI/VIII	Production Relations and Globalisation – ECON048	4	3	1	0	Class 12th	NIL

Learning Objectives

The Learning Objectives of this course are as follows:

- This course explores some of the fundamental structural changes and dynamics of the advanced capitalist system since early twentieth century to the contemporary period.
- Particularly, the course analyses the changes in the organization of production, labour market institutions as well as shifts in corporate, managerial, fiscal, financial and inter-firm governance structures.
- It further analyses the role of state in the era of globalization. It also integrates contemporary issues of gender and environment in a political economy framework.

Learning outcomes

The Learning Objectives of this course are as follows:

- The students will learn the realities of the contemporary world economy and develop critical analysis in an integrated and broader political economy framework.
- It thus enables them to form a more informed view of the world we inhabit by analyzing some of the most contemporary trends and developments. It also provides a more global and interdisciplinary context for analyzing the issues studied in the compulsory courses on the Indian Economy and Development Economics.

Syllabus

UNIT I: Changing Dynamics of Capitalist Production, Organisational Form and Labour Process (12 hours)

Changing dynamics of the organisation of production, markets and labour process; evolution of multinational corporations and their economic logic; contemporary forms value chain networks and forms of inter-firm governance; changing nature of employment, job security and labour rights.

UNIT II: Political economy of fiscal consolidation and financialization (12 hours)

Principles of Political economy of Taxation; changing role of finance and the shifts in corporate governance structures; financialization – its nature and consequences.

UNIT III: State and Institutions in the Era of Globalisation (12 hours)

Theoretical foundations and ideological underpinnings of the neoliberal state; neoliberal state in

practice: social contradictions, instability, and nature of resolutions in a globalized world; political economy of institutions.

UNIT IV: Broader Perspectives (Gender and Environment) (9 hours)

Dimensions of Gender in work, accumulation and globalization; political economic issues in environment, sustainability and inequality.

Recommended readings

- Acemoglu, D., & Robinson, J. A. (1999). On the political economy of institutions and development. *American Economic Review*, 91(4), 938-63.
- Acemoglu, D., Golosov, M., & Tsyvinski, A. (2007). Political economy and the structure of taxation. MIT mimeo.
- Balaam, D., & Dillman, B. (2011). Economic Determinism and Exploitation: The Structuralist Perspective. In *Introduction to International Political Economy* (5 ed.). New Jersey: Pearson Education. pp. 81-105.
- Boyce, J. K. (2002). *The Political Economy of the Environment*, Edward Elgar.
- Cantin E and Taylor M (2008), *Making the Workshop of the World: China and the Transformation of the International Division of Labour*. Taylor ed *Global Economy Contested: Power and Conflict across the International Division of Labour* Routledge.
- Chan, Pu n, and Selden (2016), *The Politics of Global Production: Apple, Foxconn, and China's New Working Class. Achieving Worker's Rights in the Global Economy*, Cornell University Press, Richard P. Appelbaum and Nelson Lichtenstein (Ed), 173-89.
- Chang, D. (2009). "Informalising Labour in Asia's Global Factory" *Journal of Contemporary Asia*, 39:2, 161-179.
- Di John, J. (2006). The political economy of taxation and tax reform in developing countries (No. 2006/74). WIDER research paper.
- Dore, Ronald (2008). "Financialization of the Global Economy", *Industrial and Corporate Change*, Volume 17, Number 6, pp. 1097-1112.
- Gandini, Alessandro (2019). "Labour Process Theory and the Gig Economy", *Human Relations*, Vol. 72(6). [Particularly pages 1044-1051. The sections of "The point of production in the gig economy", "Emotional labour and gig work", and "Control"].
- Gereffi, G, J. Humphrey and T. Sturgeon (2005): "The Governance of Global Value Chains", *Review of International Political Economy*, Volume 12, pp. 78-104.
- Gottfried, Heidi (2013). *Gender, Work and Economy - Unpacking the Global Economy, Polity*. [Chapter 10 "Gender, Global Labor Markets, Commodity Chains and Mobilities"]
- Harvey, David (2005). *A Brief History of Neoliberalism*, OUP.
- Huws, Ursula (2016). "A New Paradigm for work Organisation?", *Work Organisation, Labour & Globalisation*, Vol 10 No. 1 pp 7-26, Pluto Journals.
- Hymer, Stephen (1975). "The Multinational Corporation and the Law of Un- even Development", in H. Radice (ed.) *International Firms and Modern Imperialism*, Penguin Books.
- Kiggins, Ryan David. (2018) Chapter 2 The Politics of Global Value Chains p17-37, *The Political Economy of Robots: Prospects for Prosperity and Peace in the Automated 21st Century*.
- Kim, S. Y., & Spilker, G. (2019). Global value chains and the political economy of WTO disputes. *The Review of International Organizations*, 14(2), 239-260.
- Kiser, E., & Karceski, S. M. (2017). Political economy of taxation. *Annual review of political science*, 20, 75-92.
- Kraemer K, Linden G., and Dedrick J. (2011) *Capturing Value in Global Networks: Apple's iPad and iPhone*, PCIC Working Paper.

- Picciotto, S. (1984). Political Economy and International Law. Paths to International Political Economy, London: George Allen and Unwin, 164-82.
- Sen, Amartya K. (1990): "Gender and Cooperative Conflicts" in Irene Tinker (ed.) Persistent Inequalities - Women and World Development, OUP.
- Tonkiss, Fran (2006). Contemporary Economic Sociology: Globalisation, Production, Inequality, Routledge (India reprint 2008)
- Vakulchuk, R., Overland, I., & Scholten, D. (2020). Renewable energy and geopolitics: A review. Renewable and Sustainable Energy Reviews, 122, 109547.

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

Discipline Specific Elective 7 (DSE-7): Economic Thoughts of Dr. B. R. Ambedkar

Semester	Course title & Code	Credits	Duration (per week)			Eligibility Criteria	Prerequisite
			Lecture	Tutorial	Practical/ Practice		
III/V/VII	Economic Thoughts of Dr. B. R. Ambedkar – ECON037	4	3	1	0	Class 12th	NIL

Learning Objectives

The Learning Objectives of this course are as follows:

- The purpose of this course is to develop understanding among the students about the Contribution of Dr B R Ambedkar in the field of Economics.
- The course includes the thoughts of Dr B R Ambedkar on the various aspects of Economic Systems, Theory of Economic Development, Concept of Economic development, Strategy of Development, Industrialization, Population, Labour Welfare, Economic Policy Making and other contemporary issues facing Indian Economy during colonial period.

Learning outcomes

The course enables the students to:

- Explores Dr Ambedkar's pioneering work in the field of economics and its relevance in the contemporary world.
- Analyse and evaluate Dr. Ambedkar's economic thought and its implications for social justice, equality, and inclusive development in the current context.

Syllabus

Unit 1: ECONOMIC PHILOSOPHY (9 hours)

- Financial Management and the Problem of Rupees
 - Financial Management and Rupee
 - Dr B R Ambedkar on Financial Management and Rupee
- Critique of Colonial Economy
 - Ambedkar's Ideas of Pre-colonial Indian Economy
 - Ambedkar's Thoughts on Economy of England before and after it Colonized India
 - Ambedkar's Views on Colonial Indian Economy and Protective Commercial Policy of British
 - The Problem of Farmers and Colonial Land Policy
 - Ambedkar's Critiques on Financial and Monetary Economy in Colonial India
- Capitalism and State Socialism
 - Capitalism and Alternative Approaches
 - State Socialism
 - Ambedkar's View on State Socialism

Unit 2: IDEAS ON DEVELOPMENT (12 hours)

- Sectoral Development: Agriculture, Industry and Market
 - Agriculture
 - Views on Hydroelectric Power (Dams, Electricity and Irrigation): From Multi-purpose to Single Purpose
 - Issues Indirectly Related to Hydropower Project (Displacement, availability of Raw Material, etc.)
 - Industry
 - Market
- Land and Small Holdings
 - Importance of Agriculture in Indian Economy
 - Suppression of Farmers in the Colonial Period
 - Ambedkar's Philosophy on Land Taxation and Land Reforms
 - Ambedkar's Philosophy on Small Holdings
 - Contribution of Ambedkar in Introducing Land Reform
- Population Problem and Population Management
 - Population Problems in India
 - B. R. Ambedkar's Ideas on Population Problem and Population Management
- Critique of Economic Aspect of Caste
 - Ambedkar's Interpretation of Caste System
 - Economic Analysis of the Caste System
 - Ambedkar on Pathways of Economic Development

Unit 3: AMBEDKAR AS AN ECONOMIC ADMINISTRATOR (12 hours)

- Labour and Labour Legislation
 - Ambedkar's Ideas on Economic Development
 - Ambedkar's Thoughts on Labour and Labour Legislation
 - Labour and Parliamentary Democracy
 - Ambedkar's Views on Labour and Caste
- Employment Exchange and Skill Development
 - Concept and Evolution of Employment Exchange in India
 - Ambedkar's Role in Establishment of Employment Exchanges in India
 - Ambedkar's View on Need for Industrialization and Skill Development for India's Development
 - Ambedkar and Labour Welfare
- Social Security
 - Social Security: Definition, Need and Coverage
 - Ambedkar's Views on Social Security
 - Role of Ambedkar towards Social Security in India
- Health
 - The Concept Health: Meaning and Genesis
 - Ambedkar and Health: Ideas and Contribution
 - Ambedkar, State and Public Health

Unit 4: FINANCIAL INSTITUTIONS AND MANAGEMENT (12 hours)

- Reserve Bank of India
 - Role of Ambedkar in the Formation of Reserve Bank of India
 - Management and Organisation of Reserve Bank of India
 - Functions Performed by Reserve Bank of India
 - Monetary Policy of Reserve Bank of India
- Finance and Comptroller and Auditor General
 - Ambedkar and Provincial Finance
 - History of CAG
- Financial Account Committee

- The Evolution of Provincial Finance in British India
- Organisation of Provincial Finance
- Impact of the Reforms Act of 1919
- Financial Relationship under the Old Scheme between Central and Provincial Government
- Foreign Exchange
 - Ambedkar's Thoughts on Foreign Exchange
 - Changes in Monetary System
 - Problems of Indian Currency
 - Supplementing Silver Currency by Paper Currency
 - Towards Gold Standard

Recommended readings:

- Ambedkar, B. R. "Small Holdings in India and their Remedies" *Journal of Indian Economic Society*, Vol.1, 1918.
- Ambedkar, B. R. *The Evolution of Provincial Finance in British India*. London: P.S. King & Sons, 1925, xxi + 285, p. with a Foreword by Edwin A. A. Seligman.
- Ambedkar, B. R. *The Problem of the Rupee: Its Origin and its Solution*. 1923.
- Ambedkar, B. R. *Writing and Speeches, vol.12*. New Delhi: Dr. Ambedkar Foundation, 2014.
- Ambedkar, B.R. "Caste in India: Their Mechanism, Genesis and Development." *Annihilation of Caste*. Jalandhar: Bheema Patrika Publications, 1916, 1936.
- Ambedkar, B.R. "States and Minorities: What are Their Rights and How to Secure Them in the Constitution of Free India." Memorandum submitted on behalf of the All-India Scheduled Caste Federation, 1946.
- Ambedkar, B.R. *History of Indian Currency and Banking, Vol.1*. Bombay: Thacker and Co., Rampart Row, 1947.
- Ambedkar, B.R. *Report of the Royal Commission on Indian Currency and Finance, Vol. II, Appendix 29*. London: His Majesty's Stationery Office, 1926. 235-239
- Ambedkar, B.R. *The Untouchables: Who Were They and Why They Became Untouchables?* New Delhi: Amrit Book Company, 1948.
- Ambedkar, B.R., *Who were the Shudras?* Thacker and Co. Ltd., Rampal , Row, Bombay-I, 1970 .
- Ambirajan, S. "Ambedkar's contribution to Indian Economics," in *Economic and Political Weekly*, 20 November 1999, pp. 3280-3285.
- Ingle, M R. "Relevance of Dr. B.R. Ambedkar's Economic Philosophy in the Current Scenario." PDF, In *International Research Journal*.1 (12). 2010.
- Jadhav, N. "Neglected Economic Thought of Babasaheb Ambedkar," *Economic and Political Weekly*, Vol. 26, No. 15, 13 April 1991, pp. 980-982.
- Jadhav, N. *Ambedkar Speaks, Vol. II, Economics, Religion and Law and Constitution*. New Delhi: Konark Publishers, 2013.
- Jadhav, N. *Ambedkar: An Economist Extraordinaire*. New Delhi: Konark Publishers.
- Moon, Vasant. *Dr. Babasaheb Ambedkar: Writings and Speeches*, ed. vol. 10. Bombay: Government of Maharashtra.
- Kumar, Surender. Bhimrao Ramji Ambedkar and Economic Transition in India, *Academia*, 1(2) & 2(1), June-December 2016 and Jan-June 2017, pp.3-6.
- Omvedt, Gail. *Dalits and the Democratic Revolution: Dr Ambedkar and the Dalit Movement in Colonial India*. New Delhi: Sage Publication, 1994.
- Rodrigues, Valerian, ed. *The Essential Writings of B.R. Ambedkar*. New Delhi: Oxford University Press, 2002
- Sarode, J.P. "Impact of Dr. B.R.Ambedkar's Thoughts on Indian Economy." *International Indexed and Referred Research Journal*, Vol. IV, 2013, p.42.
- Singh, Jagpal. "Legacies of Dr. B.R. Ambedkar and His Contemporaries in Uttar Pradesh: A Comparison of Ambedkar, Charan Singh and Lohia", in Biswamoy Pati (ed.), *Invoking*

Ambedkar: Contributions, Receptions, Legacies. Delhi: Primus Books, 2014 pp.93-106. Ambedkar, B. R. *Writings and Speeches, vol1.* Education Dept., Govt. of Maharashtra, 1979.

- The Indian Economic Association. *Dr. B.R. Ambedkar's Economic and Social Thoughts and Their Contemporary Relevance.* IEA NEWSLETTER The Indian Economic Association (IEA India: IEA Publications. p. 10.
- Thorat, S K. *Ambedkar's Contribution to Water Resource Development.* New Delhi: Central Water Commission, 1993.
- Thorat, S. *Ambedkar's Role in Economic Planning, Water and Power Policy.* Shipra, New Delhi.
- Thorat, Sukhadeo and Kumar, Narender. *B. R. Ambedkar: Perspectives on Social Exclusion and Inclusive Policies.* New Delhi: Oxford University Press, 2008.

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