

## **Open Elective**

### **EC504 INDIA IN GLOBAL ECONOMY**

#### **Module I: Introduction to Globalisation:**

Concept and definition - Evolution - objectives - why globalisation? - process, dimensions and features - How to measure the extend of globalization? - Advantages and disadvantages - gainers and losers of globalization.

#### **Module II: India and Global Economy:**

India's role in global economy - Share in global trade and capital flows - BoP position - dependence on capital inflows - FDI and FPI - Impact of global economic crisis - WTO and Indian economy - Regional and other trade blocks - SAARC, BRICS, RICS, IBSA and G20 - India as an emerging global economic power.

#### **Module III: Trade Policy in India:**

Trade problems and policy changes in India-trade reforms since 1991-implications on BOP, exchange rate and factor movements-East Asian Crisis and India-International reserves and foreign debt problem in India-working of MNCs and their regulation-EXIM policy-WTO and competitiveness in Indian trade –agenda for future trade policy.

#### **Module IV: International Factor Movements:**

International capital and labour movements - Foreign Direct Investment (FDI), Its composition, direction and trends - Factor Determining FDI - MNCs and their operation-international trade in services and knowledge-based industries - GATS, TRIPs, TRIMs - trade problems of developing countries.

#### **References:**

Yusuf Shahid, Simon Everert and Weiping W.U. (ed) 2001, Facets of Globalisation:

International and Local Dimensions of Development, The World Bank, Washington DC.

Stiglitz Joseph E. (2002), Globalisation and Its Discontents, W.W. Norton and Company, New York.

Goldin Ian and Kenneth Reinert (2006), Globalisation for Development World Bank and Palgrave Macmillan, Washington DC.

Petras James and Henry Vitmeyer (2001), Globalisation Unmasked Madhyam Books, Delhi.

Bhagawathi Jagadish (2004), In Defence of Globalisation, Oxford University Press, New Delhi.

Singh Karlijit (1998), Globalisation of Finance Madhyam Books, New Delhi.

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Backer, Epstein and Pollin - Globalization and Progressive Economic Policy, 2009.

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