

UPSC Mains Economics Optional Paper-II Syllabus

Indian Economics in Post-Independence Era:

Land System and its changes, Commercialization of agriculture Drain theory, Laissez faire theory and critique. Manufacture and Transport: Jute, Cotton, Railways, Money and Credit.

Indian Economy after Independence:

A. The Pre-Liberalization Era:

- (i) Contribution of Vakil, Gadgil and V.K.R.V. Rao.
- (ii) Agriculture: Land Reforms and land tenure system, Green Revolution and capital formation in agriculture.
- (iii) Industry Trends in composition and growth, Role of public and private sector, small scale and cottage industries.
- (iv) National and Per capita income: Patterns, trends, aggregate and sectoral composition and changes therein.
- (v) Broad factors determining National Income and distribution, Measures of poverty, Trends in poverty and inequality.

B. The Post-Liberalization Era:

- (i) New Economic Reform and Agriculture: Agriculture and WTO, Food processing, Subsidies, Agricultural prices and public distribution system, Impact of public expenditure on agricultural growth.
- (ii) New Economic Policy and Industry: Strategy of industrialization, Privatization, Disinvestments, Role of foreign direct investment and multinationals.
- (iii) New Economic Policy and Trade: Intellectual property rights: Implications of TRIPS, TRIMS, GATS and new EXIM policy.
- (iv) New Exchange Rate Regime: Partial and full convertibility, Capital account convertibility.
- (v) New Economic Policy and Public Finance: Fiscal Responsibility Act, Twelfth Finance Commission and Fiscal Federalism and Fiscal Consolidation.
- (vi) New Economic Policy and Monetary System. Role of RBI under the new regime.
- (vii) Planning From central Planning to indicative planning, Relation between planning and markets for growth and decentralized planning: 73rd and 74th Constitutional amendments.
- (viii) New Economic Policy and Employment: Employment and poverty, Rural wages, Employment Generation, Poverty alleviation schemes, New Rural, Employment Guarantee Scheme.