

## **Open Elective**

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

#### **➤ Objectives and outcomes**

- India in Global economy paper, aims at imparting knowledge on Indian economy when compared to global economy.
- By learning this paper students are expected to equip with knowledge on Indian economic policies and performances and related issues - Introduction to Globalization, India and Global Economy, Trade Policy in India, and International Factor Movements

#### **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:**

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