

# **INDIAN ECONOMIC DEVELOPMENT**

## **UNIT I: Development Policies and Experience (1947–90)**

### **Chapter 1: Indian Economy on the Eve of Independence**

This chapter provides an overview of the Indian economy before independence, highlighting the low levels of economic development under colonial rule. It examines key sectors such as agriculture and industry, foreign trade patterns, demographic conditions, occupational structures, and the state of infrastructure during that time.

### **Chapter 2: Indian Economy (1950–1990)**

This chapter focuses on the early post-independence years and the policy strategies adopted through the Five-Year Plans. It discusses the goals of planning in India and covers the development of the agricultural and industrial sectors, along with the import substitution trade policy followed during this period.

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## **UNIT II: Economic Reforms Since 1991**

### **Chapter 3: Liberalisation, Privatisation and Globalisation – An Appraisal**

This chapter presents the background and necessity for economic reforms in 1991. It explores the three major components—liberalisation, privatisation, and globalisation (LPG)—and their combined effects on India's economic development. It also offers a critical appraisal of how these reforms have transformed the Indian economy.

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## **UNIT III: Current Challenges Facing the Indian Economy**

### **Chapter 4: Human Capital Formation in India**

This chapter defines human capital and its importance in economic growth. It explains the sources of human capital, compares human capital with human development, and discusses the current state of education in India along with future prospects.

### **Chapter 5: Rural Development**

Focusing on the holistic development of rural areas, this chapter explains the concept of rural development, the importance of credit and marketing, the agricultural market system, and the

need for diversification. It also touches upon sustainable development and the practice of organic farming.

## **Chapter 6: Employment – Growth, Informalisation, and Other Issues**

This chapter examines employment trends in India. It explains the different types of workers, participation rates, employment in various sectors, and the growth and transformation of employment over time. It also addresses the issue of informalisation and unemployment, and evaluates government initiatives for employment generation.

## **Chapter 7: Environment and Sustainable Development**

This chapter introduces the concept and functions of the environment and highlights the environmental challenges India faces. It emphasizes the need for sustainable development and explores various strategies to achieve it, balancing economic growth with ecological conservation.

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## **UNIT IV: Development Experiences of India – A Comparison with Neighbours**

### **Chapter 8: Comparative Development Experiences of India and Its Neighbours**

This chapter provides a comparative analysis of development experiences between India, China, and Pakistan. It discusses demographic indicators, GDP and sectoral distribution, human development indicators, and evaluates the strengths and challenges of each country's development strategy.