

Markets & Capital: The History

Course Objective:

This course shall have a dual purpose. It will be an attempt to explain the present economic system, particularly markets & capital by tracing the same through history, while also explaining the history by the institutions of market & capital.

It will explain how these institutions emerged, developed, evolved as an integral part of the socio-economic system. It shall be intellectual nourishment, full of interesting studies, discussions, watching films on landmark events in history & analysis thereof. We shall follow a holistic interdisciplinary approach touching a wide range of subjects including philosophy, discoveries - invention, in natural sciences, economic systems, political upheavals, the environmental limitations etc.

Course Outline:

1. World in middle ages - Feudal Production / land system - search for new lands - period of Enlightenment - Discovery & colonization of America / India / Africa.
2. Rise of Mercantile Capital and Mercantilism.
3. Scientific Inventions.
4. Industrial Revolution - Rise of factory system and socio-economic effects of Industrial Revolution.
5. Colonial Expansion - New Markets- Political Economy of markets – Classical Economists' view of market system.
6. Effects of New Inventions of late 19th - Early 20th Century - such as Electricity, Fossilized crude oil, Automobiles, Telecommunications, New fire power & Advanced Industrial Chemistry, on industries markets, capital investments, - Industrialisation at the centre & peripheral nations.
7. IInd Industrial Revolution of 20th Century - Fordism.

8. Economic aspects I & II World War - Making of GATT 1948- IMF / World Bank.
9. Economic Depressions- 1930 Great Depression
10. Keynesian Economic Policy Prescriptions.
11. Period of Expansion 1945-1970
12. Crisis after 1973 & its affects
13. Cold War and Market for Military Industries.
14. Fall of Soviet Union.
15. Towards the making of new GATT 1994 - WTO - Globalisation
16. New Technologies viz. Genetic Engineering,- IT,- Nuclear Nano –Space
17. Development of International Financial & Capital Markets.
Speculation and its effects.
18. New concepts in Markets & Capital Investment in the context of
Environmental issues such as global warming, pollution, exhaustion of
fossil fuels, etc.
19. Present and future of Globalisation.