

Indian Business History
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Lecture – 22
Learning Outcomes from Indian Business History

Hello and welcome to Indian Business History. I am Dr Vipul Dutta and this is going to be a somewhat short video where I will discuss some of the perceived Learning Outcomes from this course called Indian Business History. We have concluded the lectures for this course already. So, this video will be an analytical discussion of what some of the important learning outcomes from this course are going to be and I will end this video with a short practical discussion relating to assignments.

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Learning Outcomes

- Ability to contextualise historical events: Social, Political and Economic.
- Distinguish between different kinds of sources and methodologies.
- Appreciate global contexts in relation to Indian Business History.
- Evaluate inter-regional developments: Centre-State; National-International.
- Understand links between past and present.

I want to take some time to list enumerate and discuss some of the perceived learning outcomes that learners like you should be able to imbibe in yourselves after this course has been taken. So, firstly, the most important learning outcome that I expect from this course, that I expect to be demonstrated by learners like yourselves after having taken this course is the ability to contextualize historical events. These historical events could be social in their character, these historical events could also be political historical events and more specifically relating to our course which is Indian business history. Some of the important

iconic and key events that we have discovered during the course of our lectures were economic events.

So, one of the most important learning outcomes that students or learners like yourselves should be able to imbibe in themselves is the ability to contextualize historical events in their proper context. What is contextualization, we have discussed this previously in the course of our lectures each historical event whether it is social, political or economic in nature does not exist or happen or occur in a vacuum. It interacts with the local forces, local structures and local institutions and it is in this interaction with different kinds of institutions that a complete picture is available for us to comprehend.

So, one of the important skill sets as students of Indian business history that you should develop and cultivate is the ability to see historical events whether they are economic or political or any other historical event in a proper context. You should be able to gather the local realities attending upon that historical event. So, when discussing any specific episode in India's business history for example, you should be aware of not just the economic intricacies of each of the episodes that we have discussed, but also be able to gather political, social, cultural and institutional knowledge of the time period in which that historical event took place.

The understanding of this context is important to not just understand the details of past historical events, but it is also a necessary skill in order to make sense of what the present looks like. So, an interaction or a dialogue between past and present is an essential requirement in order to understand history more effectively.

The second learning outcome that students or learners should be able to develop in themselves is the ability to distinguish between different kinds of sources and methodologies. We have discussed this issue at great length in the course of our previous lectures and I do not want to get into great details of this point. But, just to make it clear that sources or the raw materials or the datasets that we use today to reconstruct the past are specific and sensitive to the constraints of time and space and they are also sensitive to the research priorities and backgrounds of the researchers themselves.

A similar story can also be crafted for the methodologies that we use to write history. So, different analytical tools, strategies or methods used to reconstruct past events whether they are economic events or social events or political events are subject to the constraints

of time and space and they are also sensitive to the contexts in which researchers write those histories. So, in the future whenever you pick up an article or a book in order to learn more about India's past or the economic past of certain global trends that we have touched upon in this course, remember to find out more about the sources that that particular article or book has used in its analysis.

In the third important learning outcome from this course should be also the ability to appreciate global contexts in relation to Indian business history. As we have discussed time and again Indian events whether they are historical or whether they are political, economic or social in nature, did not take place in a vacuum. India is a part of the larger community of nations today, it takes active interest in some of the important multilateral forums and bilateral forums today. So, any historical event or even contemporary event for that matter that takes place in India is part of the larger context in which ideas and actions takes shape.

Similarly, the global debates on finance, commerce, trade and economics are shaped to quite a great extent by the events in India. A clear example of this is the late 90s economic reforms in India when after the 1991 reforms the software industry took off in India. The software industry revolutionized not just the Indian entrepreneurial scene, but also was responsible in crafting a unique economic partnership that India was able to develop between European nations and also more importantly with the United States.

So, events taking place in India have a global impact and global events whether economic, political, cultural or financial in nature have a decisive impact on the debates taking place within India. So, India's business history and, then is a constant dialogue between the interactions of domestic forces and international forces.

So, one important skill set that students ought to develop in addition to the ones that I have just outlined is the ability to place India in the international context of economic history, business history and other kinds of histories that you may be interested in. This is a necessary condition to understand more clearly and comprehensively the complex nature of events and how they shape each other and how they shape different regions in which they take place.

In the fourth important learning outcome that students should also develop is the ability to evaluate inter-regional developments. These inter-regional developments could be of

several kinds. The first development that you have to keep in mind when studying Indian business history is the nature of relationship between the central government and the states. This could more broadly be characterized as centre-state relations, because there is a cooperative relationship between the Indian centre and the states. Issues of economic importance and business importance tend to be discussed along different platforms.

Within the Indian context when discussing economic issues or financial issues or issues relating to business and trade learners have to be sensitive to the contexts of space within which those issues will be discussed. So, local realities relating to state conditions or the priorities of a national government have to be taken into account sufficiently well before you embark on a critical analysis of policy features.

During the course of our previous lectures I took time off to give you contexts relating to national politics and state politics. This was done in order to give you a comprehensive view of Indian business history and the context of politics that determined the precise contours of specific business and economic policies in India.

Therefore, when discussing, reading or analysing issues relating to India's business history, please remember to keep in mind the national priorities and the state based priorities relating to economic development. And, the ways in which economic debates in India are influenced or shaped by the specific priorities of state governments, state political stakeholders and national governments and national stakeholders.

The other inter regional development that students should keep in mind while discussing Indian business history and a principle that has been discussed in the previous lectures is the national international context. As I have said before Indian business developments did not take place in a vacuum, they were shaped and influenced by global events. Indeed the starting point of our lecture Indian business history was the advent and expansion of the east India Company and the different business and economic principles it brought to the Indian subcontinent.

So, it is a pertinent context to drive home the point again that national international context is a vital ingredient to study the debates, policy features and other features of India's business history more clearly and more comprehensively.

India's interactions with the rest of the world whether through multilateral forum or bilateral forums is an integral component of our attempt to study which business features were successful which one not so successful and what were the causes behind the rise of certain business ventures and why certain other business operations failed to materialize on the expected lines. So, India's international, bilateral, political and economic relationships with the rest of the world is an important element to study India's business history more clearly.

Another important learning outcome as far as India's business history is concerned and this is true generally for the study of history is for students to be able to understand the links between past and present. Learning or reading history is not just about memorizing dates or facts. A part of history reading is about memorizing certain landmark events because it gives us an important tool to assess the larger situation more cohesively. But, the primary aim of studying history whether it is political history or Indian business history or economic history more largely is for you to be able to build bridges between the past and the present.

Contemporary issues of economic discourse some of the important economic debates taking place within India and internationally in some of the most important decision making bodies of the world is not removed from some of the historical episodes that we have discussed in this course. So, one of the most important skills that students can today develop is to see, read, analyze present economic problems or features or debates in the light of what has happened in the past.

One of the important aims of India's business history has been just this which is for you to be able to establish a dialogue between past events and their impact, importance and the influence they lend to present events of economic and business importance. So, one of the important learning outcomes or yet another learning outcome for Indian business history is for students to be able to consciously realize that some of the important contemporary debates relating to economic and business or trade and commercial issues has historical origins.

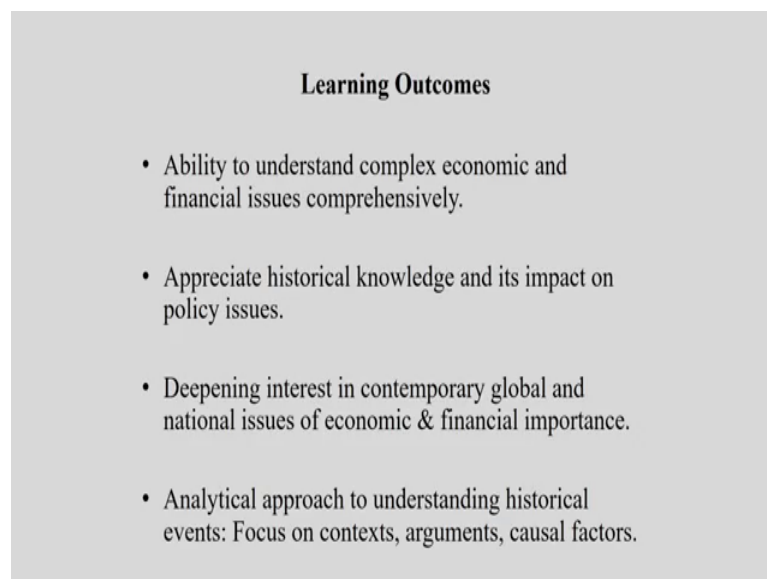
And, the wisdom insight imparted to you through Indian business history should be able to equip you with the skills to take part in meaningful debates on contemporary economic issues with the knowledge of what has happened in the past. There are also certain other

learning outcomes that you should be able to develop in the short term or the long term in order to understand not just Indian business history or Indian history largely, but to be also able to participate more constructively in some of the discussions and debates that are taking place today almost globally on economic and business issues.

The attempt of Indian business history therefore, is not just to impart you critical knowledge, data and facts relating to the transition of business practices in India in the last two centuries or so. But also analytically be to give you a set of skills in order to make sense of contemporary politics and economics in a more wholesome and cohesive manner.

So, while the primary aim of Indian business history has been to impart you in an historical account of business practices in the last two centuries or so, it is hoped and expected that by virtue of the knowledge gained during the course of these lectures you will be able to develop an interest and appreciation for policy issues today which have historical roots.

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Learning Outcomes

- Ability to understand complex economic and financial issues comprehensively.
- Appreciate historical knowledge and its impact on policy issues.
- Deepening interest in contemporary global and national issues of economic & financial importance.
- Analytical approach to understanding historical events: Focus on contexts, arguments, causal factors.

So, the first learning outcome that you should develop in the long term is the ability to understand complex economic and financial issues comprehensively. In order to understand these issues more comprehensively you ought to have knowledge of the international political system, you ought to have a knowledge of the international institutional system and the ways in which different governments of different countries have tried to engage themselves with issues of economic importance.

During the course of our previous lectures there was a consistent attempt made by myself in order to make you aware of the international context with respect to the different theme that was discussed in this course. The aim of doing that was to marry the domestic context in India more constructively with the ongoing international context. In order to give you a more wholesome picture of the ecosystem in which different ideas take shape and are implemented into policy with varying consequences on the target audience.

So, one of the important learning outcomes of this course which you should develop in the weeks or months to come is the ability to understand economic and financial issues, events and debates comprehensively and in simpler terms. The aim of this course was to do just that to familiarize and introduce students to some of the key economic events that have taken place in India, to explain them in a simple lucid manner. And, also while explaining Indian events in a simple manner, also trying to put them in an international context so as to give a more global flavour to the challenges, stories and economic ventures that were practiced and implemented in India.

The second skill set that students can develop in the longer term is also a deep appreciation for historical knowledge and its impact on policy issues. It is often felt that historical knowledge has no influence on contemporary issues or present issues, but as we have seen in the case of India's business history past institutions, past personalities, past trading relationships and past engagements of India with the western world or countries outside. The Indian subcontinent like China and Southeast Asia and also Africa proves to us that Indian business history. Just as any other history did not operate in a vacuum, but arose in its developing relationships with different kinds of people and different parts of the world geographically.

So, the second important feature or skill that students of Indian business history ought to develop or cultivate is the appreciation that historical knowledge and its impact on policy issues is relevant and is immediate. Some of the current global debates on financial regulation, control or international trade and commerce is not removed from the ways in which those institutions came into effect, so, whether it is the Bretton Woods Institutions that we have discussed in the past whether it is India's relationships with the European Union or the United States or whether it is India's relationships with multilateral bodies or other important decision making bodies. This course gives you a bridge to understand the way in which institutions have evolved historically and how that historical evolution

continues to impact present day debates on economic policies and systems of financial control and regulation.

Whether it is the East India Company or whether it is the examination of India's liberal economic reforms of the 1990s. Historical knowledge continues to play an important role as far as policy formulation is concerned. So, as students of Indian business history and as students of history more generally it is expected that one of the important skills that you develop imbibe or cultivate within yourselves is to use your historical knowledge in order to understand policy interventions more comprehensively and more analytically.

Policy formulation process is whether in India or abroad are not unconnected to historical events and contexts. So, one of the important findings or skills that students can use to constructively understand the present day world and its debates more clearly is to realize that institutions, people, ideas, practices and legal interventions evolve over a period of time. And, it is this historical evolution that holds the key to a more comprehensive understanding of the complicated nature of debate relating to economic issues today.

So, the purpose of Indian business history therefore, is also to make you realize that historical knowledge is integral to the process of policy formulation and to understand policy more clearly you have to understand history more clearly. You have to understand the evolution of institutions more clearly, you have to understand the role that certain institutions and individuals play in the economic lives of a country more clearly. So, historical knowledge therefore, is key to not just understanding the present day affairs more clearly, but also to understand the ways and mechanisms through which policy is instituted and discussed and generated.

Another learning outcome or a skill that students will be able to develop after going through the Indian business history online course is the deepening interest in contemporary global and national issues of economic and financial importance. It is hoped that Indian business history will be a launch pad for several learners like yourselves to take a more active interest in some of the burning issues of economic and trade importance that affects almost every country in the world today.

The purpose of Indian business history therefore, has been to familiarize and expose the students to some of the pressing economic challenges that have attracted the attention of the countries historically and those challenges still remain. At least some of them in some

of the other form continue to occupy the interest of policymakers and decision makers in several parts of the world including India. So, it is expected that a deepening interest in contemporary global and national issues of economic and financial importance will be the start of a constructive engagement between learners and the outside world.

Also one of the other important learning outcomes or skill sets as I use the word repeatedly is for students to also develop an analytical approach to understanding historical events. What is the analytical approach? In history there is a common misconception that the focus while studying history is on rote learning or on memorization of facts or other details which is not entirely true.

Of course, we tend to prioritize certain events over another and we tend to memorize certain dates in contrast to other, but that is only for the explicit purpose for us to understand the correct trajectory of certain historical timelines and to also get the general picture of a particular decade or a century.

In order to make a learning more comprehensive and easy it is important to remember certain dates and events, but the general pedagogic focus of history teaching and history writing is not on memorization or rote learning. It is the analytical approach that we focus on as far as Indian business history or history more generally is concerned.

So, more importantly as students of India's business history or as students of history more generally it is expected from learners to be able to analytically approach historical events, place them in a proper context. So, focus on context as integral, engage with different kinds of arguments and also spend a lot of time on the causal factors behind certain events, behind certain institutions and behind certain ideas.

During the course of our previous lectures in India's business history we discussed some of the important arguments and counter arguments relating to certain themes or events. We engaged with different shades of opinion and I also introduced and familiarized students with different kinds of debates that took place in India immediately after the 1947 independence.

So, the focus of India's business history and the focus overall of studying history is the ability to contextualize different developments in the larger political, social, economic and institutional framework. So, that one gets a clearer understanding of the different

stakeholders, ideas and arguments relevant in the case and also a critical engagement with different arguments and causal factors is important to understand the complexity of historical events that have taken place in the past.

The focus of history teaching and history writing is to recreate or reconstruct rather the events of the past. In this reconstruction we have to critically engage with different source materials, with different arguments and different causal factors. So, in the case of India's business history we tried and engaged with different sources, we engaged with different arguments, we engaged and assess the contributions of different Indian personalities and political leaders in order to understand the ecosystem in which economic policy or business policy was framed.

In order to understand the raw material that goes into policy formulation relating to commerce and trade or economic activities it is important to get an overall assessment of the political, social and intellectual and institutional context in which economic and business activities are discussed in the first place. So, one of the most important skills or learning outcomes from Indian business history that students should imbibe or cultivate is the ability to use the analytical approach to understanding historical events.

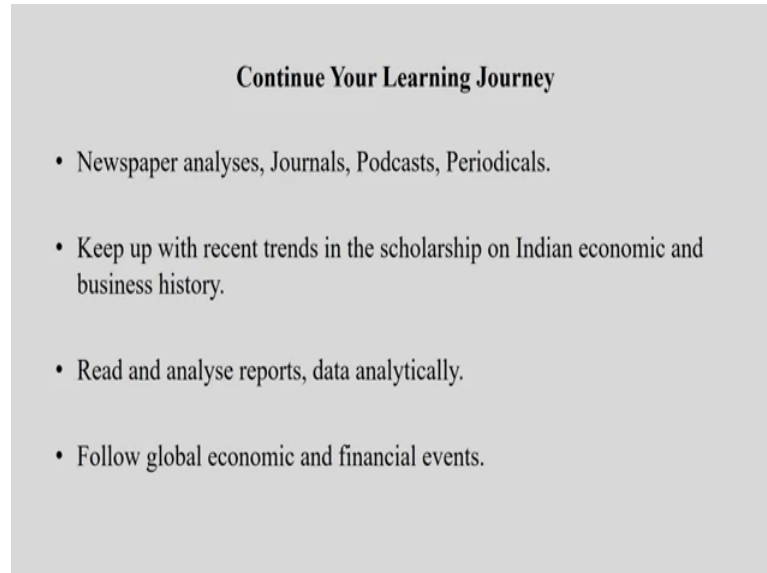
Understanding historical events is incomplete without critically focusing on the context without critically engaging with the arguments and by giving a studied focus on the causal factors. Once we have a sensitive assessment of the context, once we know what the different arguments are in relation to an event or a policy or a business feature or an economic activity.

And, once we have a comprehensive account of the different causal factors that drive India's business history forward we will have developed an analytical approach to understanding historical events. So, it is hoped that Indian business history was a tool for you to develop the instruments of analytical appreciation and how to truly study historical events in their proper contexts.

The end of this online course should not mean the end of your learning trajectories and your learning efforts. So, I want to now take some time to offer you certain suggestions and tips which will help you embark and continue your learning curve that began with this course. So, in order to understand some of the debates relating to India's business history or even to understand contemporary economic debates and issues relating to business

practices in India. There are certain practices or habits that you can cultivate in order to maximize your benefit from this course.

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Continue Your Learning Journey

- Newspaper analyses, Journals, Podcasts, Periodicals.
- Keep up with recent trends in the scholarship on Indian economic and business history.
- Read and analyse reports, data analytically.
- Follow global economic and financial events.

Firstly, things that can help you continue your learning journey will be newspaper analysis, accessing journals, listening to podcasts and also reading and accessing periodicals. Reading widely and with a focus on economic and business issues will help you understand the themes that we covered in our online course and will also help you understand and realize that historical knowledge continues in one way or the other, in one form or the other to lend its importance to contemporary events.

So, whether it is a careful analysis of the daily newspaper going through the business and sections reading editorials which engage themselves with economic issues or whether it is accessing academic papers and some of the important journals in India or abroad will help you give a more academic context and a more current perspective on some of the historical challenges that have affected the world today as far as economic issues are concerned.

A daily analysis of newspaper reports relating to the international or national economy will help you understand the historical intricacies of contemporary challenges, and reading articles in some of the important economic journals or historical journals relating to India's business history or international business history will give you a sense of the nature of activity that is ongoing in current history writing circles as far as India's business history is concerned.

Similarly, listening to podcasts of which there are many examples that you can look up on the internet or reading different magazines and periodicals will also give you a good sense of the ways in which business issues and economic issues are being discussed nationally and internationally. So, an active habit of reading contemporary or historical knowledge on India's business history will help you develop a continuing engagement with the themes that we have discussed in this online course.

The second feature that can help you continue your learning journey is to also keep up with the recent trends in scholarship on Indian economic and business history. Follow closely the authors that you particularly like on India's or international business history, keep an eye out on some of the important books that are constantly being published as far as business history and economic history is concerned. And, keeping your knowledge up to date with the different arguments and features outlined, in those books will keep you updated of the constantly changing and evolving landscape of Indian business history and also international business history and economic history.

So, one important way in which you can keep yourself tuned to the changes in history writing practices or the new ideas that are shaping Indian business history is by constantly trying to look out for new authors or new works on Indian business history. This information can be easily gleaned through different internet sources. So, keeping up with recent trends in the scholarship on economic and business history will help you become aware of the constantly changing landscape as far as history learning and history writing is concerned.

Thirdly, and this is a feature that we have discussed already before as students of history and specifically Indian business history you should be able to read and analyse reports and access data analytically. This is a skill that you can develop in the short term as well as in the long term, but accessing data, accessing different reports whether governmental or non-governmental in order to understand policymaking more constructively and critically is a necessary element of being an academic. An academic skill set should allow you to read data reports and other kinds of reports more critically in order to understand the ecosystem of policy formulation more constructively.

During the course of our previous lectures we discussed numerous governmental led features or other policy interventions that have shaped economic activities constructively

within India and abroad. So, it is hoped and expected that with the knowledge of the past that has been imparted to you already as part of the Indian business history course. You will have developed skills to understand contemporary reports and contemporary articles and data and articles relating to the broad field of contemporary Indian business policy more comprehensively and cohesively.

Fourthly, in order to continue your learning journey forwards after this course has ended, you should be able to follow global economic and financial events keenly. It is important to follow these events more closely because as I have said before global events leave their mark on Indian events and Indian debates, Indian ideas, Indian institutions and individuals have constantly tried to shape the international economic and financial order.

So, in order to continue your learning trajectory and to constantly be updated on the numerous developments that are taking place within contemporary Indian business policy or Indian business history you ought to be able to follow global and national events relating to economics and finance more closely. The ability to constantly adapt update and restructure and constantly seek new knowledge is the sign of an interested mind looking to find new information relating to economics and business.

So, one of the aims of India's business history is to spark your interest not just in historical events which are important by themselves, but also to provide a platform for you to be able to follow contemporary international and national aspects of economics, business and finance more clearly.

The aim of this course has been to impart you with skills, tools and strategies to understand and realize that contemporary affairs relating to economics and business are connected to historical events. So, this bridge between the past and the present will be the bridge that will help you continue your learning journey in the future. Now, I want to spend some time to detail some practical, details relating to this course. There will be assignments and assessments of those assignments in this course.

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Assignments and Assessments

- Assignments will be based on a weekly basis.
- Questions will be framed on the themes discussed.
- Details relating to the **final exam**, weightage and scores: Refer to NPTEL portal.

The assignments will be based on a weekly basis and the questions in those assignments will be framed on the themes that we have discussed during the course of these lectures.

For details relating to the final exam of this course and details relating to weightage and the scores that you will be awarded as a result of your performance on those final scores, you can find those details on the NPTEL portal. So, with this I bring this video to a close and I wish you all the best for your future.

Thank you.