

Department of Economics

Generic Elective Course II (b) for CBCS (B.A. Hons)

India and Indian Ocean Economy, c. 1500-1800

The Indian Ocean, with its warm waters and its sailor friendly monsoon system, was the first ocean that humans could move across, covering vast distances at relative ease. Consequently, it was also the first ocean across which goods, people and ideas were exchanged on a massive scale over long distances, much before the same happened in other parts of the world.

Circa 1500, given its scale and depth, the Indian Ocean economy was synonymous with the world economy. India, both geographically and economically, was at the centre of this world economy. The entry of Europeans in the Indian Ocean during the early modern period (1500 AD-1800 AD) impacted India and the Indian Ocean in many ways. Did this signify a break from the past or did Indian Ocean and India continue their sway over the world even after, as some call it, 'Vasco da Gama epoch' began? This paper, adopting an interdisciplinary approach, seeks to explore economic, political and social changes of the early modern period, and their significance for our times and the times to come.

Unit 1: Introduction

Indian Ocean circa 1500. The Indian Ocean world - commodities, trade routes and networks. India and its position in the Indian Ocean Trade network.

Unit 2: Commodities and Networks: Europeans in the Indian Ocean Trade, 1500-1800

The advent and the impact of Portuguese 'State of India', The Dutch, English and French East India Companies on the Indian Ocean trade. Other Minor European Companies. Companies and Private Traders. The Asian and African reaction to the coming of the Europeans. Conflict and cooperation: The changing pattern of trade and politics in the Indian Ocean. Development of the Euro-Asian Trade and its impact on the Indian Ocean economy.

Unit 3: Merchants, State, Finance and Trade

Indian and other merchant groups in the Indian Ocean trade. Trade and Financial networks across the Indian Ocean. Relationship between Merchants and States. Asian States (maritime and land based) and European States in Asia. The Trade Networks: Country trade, Intra Indian Ocean trade and Trans-Oceanic trade. Trade, 'Smuggling' and 'Piracy'.

Unit 4: Conclusion

Indian Ocean in the early modern period (1500-1800) – an assessment.

Indicative Reading List

1. Om Prakash, 1998, **European Commercial Enterprise in Pre-Colonial India**, CUP, Cambridge, Ch. 1, 2, 3.
2. P. Parthasarathy, 2011, **Why Europe Grew Rich and Asia did not: Global Economic Divergence, 1600-1850**, Cambridge, Ch. 2.

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3. Michael Pearson (ed.), 2015, **Trade Circulation and Flow in the Indian Ocean World**, Palgrave Macmillan, London. Ch 1.
4. Om Prakash (ed.), 2012, **The Trading World of the Indian Ocean, 1500-1800**, Pearson, Delhi, Ch. 1, 14, 16, 17.
5. Sanjay Subrahmanyam, 1993, **The Portuguese Empire in Asia 1500-1700: A Political and Economic History**, Longman, New York. Ch. 3.
6. Ashin Das Gupta, 1985, *The Indian merchants and the Western Indian Ocean: The Early Seventeenth Century*, **Modern Asian Studies**, 19, pp. 481-499.
7. R J Barendese, 1998, **The Arabian Seas 1640-1700**, Leiden, Ch. 1, 2, 5.
8. Ernest van Veen and Leonard Blusse (ed.), 2005, **Rivalry and Conflict: European Traders and Asian Trading Networks in the 16th and the 17th Centuries**, CNWS, Leiden, Ch2, 13.
9. Lakshmi Subramanian, 2012, **Three Merchants of Bombay**, Penguin, Delhi. Ch. 1.
10. Michael Pearson, 2003, **The Indian Ocean**, Routledge, London, Ch. 5, 6, 7.
11. A. R. Disney, 2009, *A History of Portugal and the Portuguese Empire*, vol. 2, CUP, New York, Ch. 19, 20.
12. Tirthankar Roy, 2012, **The East India Company**, Penguin, Delhi, Ch. 1, 2.
13. Pamela Nightingale, 1970, **Trade and Empire in Western India, 1784-1806**, CUP, Cambridge, Ch. 1.
14. R. Mukherjee and L. Subramanian (ed.), 1998, **Trade and Politics in the Indian Ocean World**, OUP, Delhi, Ch. 3, 4, 6, 9.
15. Edward A Alpers, 2014, **The Indian Ocean in the World History**, OUP, New York, Ch. 4.
16. Ashin Das Gupta and M. N. Pearson (ed.), 1987, **India and the Indian Ocean 1500-1800**, OUP, Delhi, Ch. 6, 9, 12.
17. Kenneth McPherson, 1993, **The Indian Ocean: A History of People and the Sea**, OUP, Delhi, 1993, Introduction.
18. Kenneth Pomeranz, 2000, **The Great Divergence: China, Europe and the Making of the Modern World Economy**, PUP, Princeton & Oxford, Ch. 4.



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