

**BA 1stYear, Sem. II,
Course I
(Theory)**

Program/Class: Degree/BA	Year: First	Semester: Second
Subject: Economics		
Course Code: A080201T	Course Title: Macro Economics	
Course Learning Outcomes		
<ul style="list-style-type: none"> ● Students are able to explain national income, comprehend calculation methods of national income, and concepts related to national income. ● Students are able to comprehend classical theory of employment and the Keynesian approach. ● Students are able to comprehend the concept of multiplier and it's working. ● Students are able to understand the relationship between inflation and employment. ● Students are able to relate factors determining national income such as consumption, saving and investment. ● Students are able to analyze different phases of trade cycle, demonstrate various trade cycle theories, understand the impact of cyclical fluctuation on the growth of business, and lay policies to control trade cycle. 		
Credits: 6		Core Compulsory
Max. Marks: -25+75		Min. Passing Marks:40
Total No. of Lectures-Tutorials-Practical (in hours per week): L- 4/w		
Unit	Topics	No. of Lectures
I	Introduction: What is macroeconomics? Macroeconomic issues in an economy. Macro vs. Micro Economics, Limitations of Macroeconomics;	12
II	National Income Accounting: Concepts of GDP GNP, NDP and NNP at market price and factor cost; Personal Income and Disposable Personal Income. Measurement and related aggregates; nominal and real income; limitations of the GDP concept.	12
III	Circular Flow of Income and expenditure in two, three, and four-sector economy. National Income and Economic Welfare; Green Accounting.	11
IV	Classical Theory of Employment. Say's Law of Markets. Keynes' Objection to the Classical Theory; Aggregate Demand and Aggregate Supply Functions; Keynesian Theory of Employment; Consumption Function - Average and Marginal Propensity to Consume; Factors influencing Consumption Spending	11
Part II		
V	The Investment Multiplier and its Effectiveness in LDCs; Theory of Investment - Autonomous and Induced Investment; Marginal Efficiency of Capital; Savings and Investment - Ex Post and Ex Ante, Equality and Equilibrium. Principle of Accelerator.	11
VI	Rate of Interest: Classical, Neo-Classical and Keynesian Theories of Interest. Indeterminateness in Liquidity Preference Theory	11
VII	IS-LM Analysis: Derivations of the IS and LM functions; IS-LM and aggregate demand; shifts in the AD curve.	11
VIII	Inflation and Unemployment Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.	11

Suggested Readings:

1. Ackley.G (1976) : Macroeconomics: Theory And Policy, Macmillan, New York.
2. Ahuja,H.L (2012) : Macroeconomics: Theory and Policy , S. Chand &Company, New Delhi.
3. Ahuja,H.L (2012) : Samasti Arthshastra , S. Chand &Company, New Delhi. Lal,S.N (2012) : Samastibhavi Visleshan , Shiva Publishing House,Allahabad.
4. Branson,W.A (1989) : Macroeconomics Theory And Policy, Harper & Row.
5. D.L (1969) : Advanced Macroeconomics, McGraw Hill, New York.
6. Dornbusch, Rudiger&startz, Richard (2012): Macroeconomics, Tata McGraw Hill Education.
7. Dwivedi,D.N (2010) : Macroeconomics: Theory and Policy, Tata McGraw Hill Education.
8. Gupta,R.D.&Rana,A.S (2009) : Keynes post-Keynesian Economics , Kalyani Publishers, New Delhi &Ludhiana.
9. Hansen,A.H (1953) : A Guide To Keynes, McGraw Hill.
10. Jhingan, M.L (2010): Macroeconomics , Vrinda Publications, New Delhi.
11. Jhingan, M.L (2012) :Samasti Arthshastra , Vrinda Publications, New Delhi.
12. Shapiro, Edward (2005): Macroeconomic Analysis, Galgotia Publications, New Delhi.
13. Sikdar,Saumyen (2011) : Principles of Macroeconomics , Oxford University Press, New Delhi.
14. Surrey,M.J.C (1976) : Macroeconomic Themes, Oxford University Press. Romer,

Suggested Continuous Evaluation Methods:

Assignment / Test / Quiz(MCQ) / Seminar/ Presentations/ Research orientation of students.

Suggested equivalent online :

Swayam
Coursera

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Suggested Readings:

- 1) प्रो० एस. एन. लाल, डा० एस.के.लाल, समष्टि मार्वा आर्थिक विश्लेषण, शिवम पब्लिकेशंस इलाहाबाद।
- 2) डा० वी. सी. सिन्हा, समष्टि अर्थशास्त्र, साहित्य भवन पब्लिकेशंस।
- 3) सैठी, टी.टी., मौद्रिक अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।
- 4) जिंगान, एम.एल., मौद्रिक अर्थशास्त्र, वृन्दा पब्लिकेशंस, प्रो.लि.,दिल्ली।
- 5) आहुजा एच.एल., उच्चतर समष्टि अर्थशास्त्र, एस.चन्द्र एण्ड कम्पनी प्रो.लि. रायनगर, नई दिल्ली।
- 6) वैश्य एम.सी., मौद्रिक अर्थशास्त्र, एस. चन्द्र एण्ड कम्पनी प्रो.लि. रायनगर, नई दिल्ली।
- 7) डा० एम.एल. निगम, समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशंस, नई दिल्ली।