

B.A. – II (ECONOMICS)
SEMESTER- III

Macroeconomics-I

Max. Marks: 80
Internal Assessment: 20
Time: 3 Hrs.

Unit-I

Introduction to Macroeconomics and National Income Accounting

Macroeconomics: Nature and Scope; Macroeconomic Issues in an Economy. Concepts of GDP and National Income; Measurement of National Income and Related Aggregates; Nominal and Real Income; Limitations of the GDP concept. Methods of measurement of India's National Income by CSO.

Unit-II

National Income Determination

Actual and potential GDP; Aggregate Expenditure –Consumption Function , Investment Function; Equilibrium GDP; Concepts of MPC , APC, MPS, APS. Autonomous Expenditure; The Concept of Multiplier.

Unit-III

National Income Determination in an Open Economy with Government

Fiscal Policy - Impact of Changes in Govt.Expenditure and Taxes; Net Export Function; Net Exports and Equilibrium GDP.

Unit-IV

GDP and Price Level in Short and Long Run

Aggregate Demand and Aggregate Supply; Multiplier Analysis with AD curve and Price level Changes; Aggregate Supply in Short Run and Long Run.

Reference:

1. R.G.Lipsey and K.A.Chrysal: Principles of Economics (Latest Edition) (Oxford University Press).
2. Joseph E. Stiglitz and Carl E. Walsh Principles of Macroeconomics, W.W. Norton & Company, Inc., New York, N.Y.
3. Paul A. Samuelson and William D. Nordhans (Indian Adoption by Sudip Choudhary and Anindya Sen) : Economics, Tata Mcgraw Hill, New Delhi
4. N. Gregory Mankin: Principles of Macro Economics, Cengage Learning India Pvt. Ltd. New Delhi.
5. Ackley, G (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
6. Banson, W.a. (1989), Macroeconomic Theory and Policy (3rd Ed.), Harper & Row, New York.
7. Shapiro, E (1996), Macroeconomic Analysis Galgotia Publication, New Delhi.

B.A. – II (ECONOMICS)
SEMESTER- IV

Macroeconomics-I

Max. Marks: 80
Internal Assessment: 20
Time: 3 Hrs.

Money in a Modern Economy

Concept of Money in a Modern Economy; Monetary Aggregates; Demand for Money; Quantity Theory of Money; Liquidity Preference and Rate of Interest; Money Supply, Credit Creation and Monetary Policy.

Unit- II

IS-LM Analysis, Trade Cycle Theory and Growth Theory

Derivation of IS and LM Functions; IS-LM and Aggregate Demand; Shifts in AD Curve. Theories of Trade cycles: Samuelson and Hicks models, Harrod and Domar growth model.

Unit- III

Balance of Payments and Exchange Rate

Gains from International Trade, Balance of Payments; Market for Foreign Exchange; Determination of Exchange Rates.

Unit- IV

Public Finance

Nature and Scope of Public Finance, Principle of Maximum Social Advantage, Effects of Public Expenditure, Impact and Incidence of taxes, Characteristics of a Good Taxation System.

Reference:

1. R.G.Lipsey and K.A.Chrysal: Principles of Economics (Latest Edition) (Oxford University Press).
2. Joseph E. Stiglitz and Carl E. Walsh Principles of Macroeconomics, W.W. Norton & Company, Inc., New York, N.Y.
3. Paul A. Samuelson and William D. Nordhans (Indian Adoption by Sudip Choudhary and Anindya Sen) : Economics, Tata Mcgraw Hill, New Delhi
4. N. Gregorgy Mankin: Principles of Macro Economics, Cengage Learning India Pvt. Ltd. New Delhi.
5. Ackley, G (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
6. Banson, W.a. (1989), Macroeconomic Theory and Policy (3rd Ed.), Harper & Row, New York.
7. Shapiro, E (1996), Macroeconomic Analysis Galgotia Publication, New Delhi.