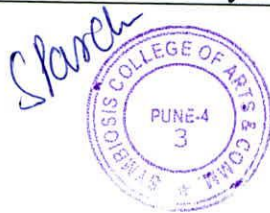




Symbiosis College of Arts and Commerce
(An Autonomous College Affiliated to University of Pune)

Subject code	Semester	I	II	III	IV	V	VI	M.A.	I	II	III	IV
Title of Subject (For Approval by BOS)	MACRO ECONOMIC ANALYSIS-2											
Objectives & Learning Outcomes	<p>1. To expose students to Macro Economic concepts and inculcate an analytical approach to the subject matter.</p> <p>2. To equip the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis.</p> <p>3. To study the relevance of economic theories to contemporary economic issues.</p> <p>4. To Study the inter-relationship between macroeconomic aggregates and its policy implications.</p>											
Detailed syllabus												
Unit	Contents of the syllabus											Number of Lectures
1	<p>Macroeconomics In An Open Economy</p> <p>1.1 Balance of Payments & Exchange Rates</p> <p>1.2 Mundell-Fleming Model, Perfect Capital Mobility under Fixed Exchange Rates</p> <p>1.3 Perfect Capital Mobility under Flexible Exchange Rates</p> <p>1.4 Adjustment Mechanism of Balance of Payments: Marshall Lerner Condition</p>											12
2	<p>Growth And Development Theories.</p> <p>2.1 Economic Growth & Economic Development</p> <p>2.2 Impediments & Factors affecting Economic Growth</p> <p>2.3 Development Models: Dual Sector Models (Fei Ranis & Lewis Model)</p> <p>2.4 Harrod – Domar Model, Solow- Swan Model of Growth, Endogenous Growth Theory</p>											18
3	<p>Theory Of Business Cycles</p> <p>3.1 Theories of Business Cycles: Schumpeter, Kaldor, Samuelson & Hicks</p> <p>3.2 Theories of Business Cycles : Hawtrey, Hayek, Keynes & Friedman</p> <p>3.3 Control of Business Cycles</p> <p>3.4. Relative Efficacies of Monetary & Fiscal Policies</p>											18
4	<p>Macro Economic Policy Issues and Debates</p> <p>4.1 Should Monetary & Fiscal Policy makers try to stabilize the economies?</p> <p>4.2 Should Monetary Policy be made by rule rather than by discretion?</p> <p>4.3 Should the Government balance its budget?</p> <p>4.4 Should the tax laws to encourage Savings?</p>											12
	Total Number of Hours											60
Suggested Reference Books												
<ul style="list-style-type: none"> • Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York. • Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, 												



New York.

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- Hall, R.E. and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York.
- Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 vols.), MIT Press, Cambridge.
- D'Souza, Errol (2008), *Macroeconomics*, Pearson Education, Delhi.
- Gupta R.D. and Rana A.S. (1998): *Post-Keynesian Economics*, Kalyani Publishers, Ludhiana.
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern macroeconomics*, Oxford University Press, New Delhi.
- Jha, R (1991) : *Contemporary Macro Economic theory and Policy*, Wiley Eastern Ltd.,
- Jhingan, M.L. (1999) : *Macro Economics*
- Keynes, J.M (1936) : *General Theory of Employment, Interest and Money*
- Mithani D. M., *Money, Banking, International trade and public finance*, Himalaya Publications
- Mankiw, N. G., *Macroeconomics*, fifth edition, Worth Publishers, 2002
- Hall, E. and Taylor, J. B. *Macroeconomics*. W. W. Norton and Company, 1986
- Barro, R.J. *Macroeconomics*, Fifth edition, MIT Press 1997
- Abel A.B. & Bernanke B.S., *Macroeconomics*, Pearson Education
- Gupta S.B. (1994) *Monetary Economics*, S. Chand and Co. Delhi
- Samuelson P. A. & Nordhaus W. D., *Economics*, Tata Mcgraw Hill
- Shapiro E (1996) *Macro Economic Analysis*; Galgotia Publication, New Delhi
- Vaish M. C. (2002) *Macro Economic Theory*, Vikas Publishing House, N. Delhi
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Suggested Journals

- *Economic Surveys: Various Issues*
- *Journals, World Development Reports, GOI Publications*

