



SYMBIOSIS COLLEGE OF ARTS & COMMERCE

An Autonomous College | Under Savitribai Phule Pune University

Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence

COURSE	Macroeconomic Analysis-I	
TITLE		
Course Learning Outcomes: On successful completion of the module students will be able to: <ol style="list-style-type: none"> 1. Study the inter-relationship between Macroeconomic aggregates 2. Analyze the various aggregates of national income, its inter-relationships and the dynamic functioning of an economy. 3. Evaluate the credit control and monetary policy measures of the government. 4. Analyze the process of credit creation by banks in the economy. 5. Examine the causal relationship between money supply and the general level of prices in the economy. 		
Gist of this course in maximum 3 to 4 lines	The course will enable learners to understand and analyze the structure, behavior and the inter-relationships between the various macroeconomic aggregates and their application in economic policy making. The learners will be able to apply the theoretical understanding of the concepts in real world situations.	
Detailed syllabus		
Unit	CONTENTS OF THE COURSE	No. of Lectures
1.	Title of the Topic: Macroeconomic Issues 1.1. Contemporary Macroeconomic Issues 1.2. Macroeconomic Paradoxes 1.3. Recent Paradoxes and Anomalies of Macroeconomics	6
2.	Title of the Topic: National Income Accounting 2.1. National Income Aggregates: a) Gross Domestic Product (GDP) and Gross National Product (GNP) b) Net National Concepts c) Nominal and Real Income d) Personal Income and Disposable Income. 2.2. Measurement of National Income and difficulties in measurement of National Income 2.3 Circular Flow of Income. 2.4. Recent trends of National Income in India.	12

3.	Title of the Topic: Money: Demand and Supply of Money 3.1. The Monetized Economy 3.2. The Classical and Keynesian Approach to Demand for Money 3.3. Money Supply and Measures of Money Supply in India 3.4. High Powered Money and Money Multiplier 3.5. Empirical analysis on Demand for and Supply of Money in India.	12
4.	Title of the Topic: Money: Credit Creation and Control 4.1. Central Bank as a Controller of Credit 4.2. Commercial Banks and Multiple Credit Creation 4.3. Case studies on Role of Central and Commercial Banks in India.	14
5.	Title of the Topic: Money Supply and Prices: Its Relationships 5.1. The Cash-Transactions Approach and other developments 5.2. Empirical evidences and Case Studies on Quantity Theory of Money.	10
	Total Number of Lectures	54

Recommended/Essential Readings:

Ackley G. (1978) *Macroeconomic: Theory and Policy*, Macmillan Publications
Ahuja H.L. (2010) *Macroeconomic Theory & Policy*, S. Chand Publications
Deshpande A. (2014) *Economic Analysis for Business Decisions*, Vishwakarma Publications.
Dornbusch, R., Fischer, S., & Startz, R. (2015). *Macroeconomics* (11th Ed.). McGraw Hill Education.
Froyen, R. (2014). *Macroeconomics: Theories and Policies* (10th Ed.). Pearson Education.
Jhingan M.L. (2003) *Macroeconomic Theory*, Vrinda Publications
Mankiw N. G. (2015). *Macroeconomics* (9th Ed.). Worth Publishers.
McConnell, C., Brue, S., & Flynn, S. (2011). *Macroeconomics: Principles, Problems and Policies*, Irwin Publishers.
Snowden, B. & Vane, H. R. (2005). *Modern Macroeconomics: Its Origins, Development and Current State*. Edward Elgar Publishing.

Suggested Readings

Abel, A. B. & Bernanke, B. S. (2011). *Macroeconomics* (7th Ed.). Pearson Education.
Blanchard, O. (2009). *Macroeconomics* (5th Ed.). Pearson Education.
Blaug, M. (1968). *Economic Theory in Retrospect* (2nd Ed.). Heinemann Educational Books.
Cate, T. (2012). *Keynes' General Theory: Seventy- Five Years Later*. Edward Elgar Publishing.
D'Souza Errol (2008) *Macroeconomics: Pearson Publication*, New Delhi.
Mishkin, F. S. (2016). *Macroeconomics: Policy & Practice* (2nd Ed.). Pearson Education.
Samuelson, P. A., & Nordhaus, W. D. (2005). *Economics* (18th Ed.). Tata McGraw-Hill.
Schiller, B. & Gebhardt, K. (2011). *The Macroeconomy Today* (11ed.). McGraw-Hill.