Symbiosis College of Arts and Commerce (An Autonomous College Affiliated to University of Pune) SYMBIOSIS															
Subject co	Subject code Semester I II II IV V VI M.A. I III III IVI									IV					
Title of Subject MACRO ECONOMIC ANALYSIS-1															
Objective &learning Outcomes	S 5	ir	 To expose students to Macro Economic concepts and inculcate an analytical approach to the subject matter. To equip the students at the postgraduate level to latest theoretical developments for empirical analysis. To study the relevance of economic theories to contemporary economic issues. To Study the inter-relationship between macroeconomic aggregates and its policy implications 											tical nts for sues. nd its policy	
						Dot	balie	cylle	hue						
Unit				(Cont	tents of	of the	sylla	bus						Number of Hours
1	1 National Income Accounting Contents : 1.1 The Economy's Income and Expenditure-Related National Income Concepts-Definitions and Inter-relationships-Real vs Nominal Income,Computing Real GDP/GNPDeflator. 1.2 Methods of measurement of National Income and computational difficulties. 1.3 Circular flow of Income –four sector model 1.4 Different forms of National Income accounting –Social accounting,Flow of funds accounting ,Balance of payments accounting.									12					
2	 2. Demand and Supply of Money and Inflation Contents : 2.1. RBIs approach to Money supply, High Powered Money and Money Multiplier 2.2 Demand for Money-Classical and Keynesian approach to demand for Money, Milton Friedmans approach, Portfolio Balance approach (Tobin & Baumol), Patinkins Real Balance approach. 2.3 Theories of Inflation, Measuring Inflation, Phillips CurveAnalysis, Natural Rate of Unemployment, Tobins Modified Phillips Curve, Policies to control Inflation. 										18				
3	3. No Contents : 3.1 Genera 3.2 Product 3.3 Money 3.4 Genera 3.5. Relati	eo- al H ct N / M ral ve	Classical an Equilibrium c Market Equili Iarket Equilil Equilibrium effectiveness	d Ke of Pro ibrium brium of Pr s of N	yne oduc n 1 rodu 1one	sian S t and I ct and etary a	ynthe Mone Mon nd Fi	e <mark>sis.</mark> y Ma ey M scal l	rkets. arket Policy	-The IS-LN s	M Fu	nctions	5.		14

4	Recent Developments in Macroeconomics	
-	Contents ·	
	4.1 Rational Expectations Hypothesis-Lucas Critique.	
	4.2 Real Business Cycle Theory	16
	4 4 Fin Kydland and Edward Prescott	
	4.5 The 2008 Recession – Revival of Keynes's economics?	
	Total Number of Hours	60
Suggestee	Reference Books	
• A	ckley.G. (1978). Macroeconomics : Theory and Policy. Macmillan. New York.	
• B	ranson W.A. (1989) Macroeconomic Theory and Policy (3rd Edition) Harper and Roy	λ/
N	ew York	
• D	ornbusch R and F Stanley (1997) Macroeconomics McGraw Hill Inc. New York	
• D	all P.E. and I.B. Taylor (1986) Macroeconomics, W.W. Norton, New York	
	lankiw N.G. and D. Pomer (Eds.) (1901) New Keynesian Economics (2 yels.) MIT P	*A 55
	ambridge	1055,
	"Soura Errol (2008) Magroaconomics Deerson Education Dalhi	
• D	Souza, Error (2008), Macroeconomics, Fearson Education, Denn.	***
• 6	upta R.D. and Kana A.S. (1998). Post-Reynesian Economics, Katyani Publishers, Ludina	
• H	eijara, B.J. and V.P. Fredericck (2001), Foundations of Modern macroeconomics, Oxfor	rd University
P	ress, new Deim.	
• Jr	a, R (1991): Contemporary Macro Economic theory and Policy, Wiley Eastern Ltd.,	
• Jł	ungan, M.L. (1999) : Macro Economics	
• K	eynes, J.M (1936) : General Theory of Employment, Interest and Money	
• M	lithani D. M., Money, Banking, International trade and public finance, Himalaya Publica	ations
• M	lankiw, N. G., <i>Macroeconomics</i> , fifth edition, Worth Publishers, 2002	
• H	all, E. and Taylor, J. B. Macroeconomics. W. W. Norton and Company, 1986	
• B	arro, R.J. Macroeconomics, Fifth edition, MIT Press 1997	
• A	bel A.B. & Bernanke B.S., Macroeconomics, Pearson Education	
• G	upta S.B. (1994) Monetary Economics, S. Chand and Co. Delhi	
• S	amuelson P. A. &Nordhaus W. D., Economics, Tata Mcgraw Hill	
• S	napiro E (1996) Macro Economic Analysis; Galgotia Publication, New Delhi	
• V	aish M. C. (2002) Macro Economic Theory, Vikas Publishing House, N. Delhi	
Suggestee	l Journals	
• E	conomic Survey:Various Issues	
• Jo	ournals, World Development Reports, GOI Publications	
• C	MIE DATSBASE	

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Subject co	ode		Semester	Ι	II	III	IV	V	VI	M.A.	Ι	II	III	IV	
Title of Subject Microeconomics : Theory and Applications															
Objective	S		 To expension approach To stime conomic To appl To guid To help 	ose s to the ulate theo ly eco le the	tuden e sub e the s ories. onom e stude	ts to l oject n studer ic rea ents t nts to	Micro natter nts int sonin o und analy	g to j erest ersta zze th	nomic by sh proble nd the	e concepts howing the tems of bus te real worl cepts prac	and i relev iness d ma ticall	nculca /ance a rket sit	tte an and us tuation	analy e of v ns. on ma	tical various king.
						Det	ailed	sylla	bus						
Unit		Contents of the syllabus Number of Hours									Number of Hours				
1	 <u>Themes of Microeconomics</u> Contents : 1.1 Basic Economic Problem – Choice and Scarcity 1.2 Deductive and Inductive Methods of Analysis 1.3 Positive and Normative Economics 1.4 Static and Dynamic Analysis 1.5 Characteristics of Equilibrium and Disequilibrium Systems 1.6 General Equilibrium v/s Partial Equilibrium 										12				
2	 2. <u>Demand Analysis</u> Contents : 2.1 Theories of Demand- Utility , Indifference Curve, Marginal Rate of Substitution 2.2 Hicks and Slutsky's Substitution Effect 2.3 Ordinary and Compensated demand curve and their applications. 2.4 Samuelson's Revealed Preference Theory 2.5 Revision of Demand theory by Hicks 2.6. Concept of Elasticity: Price, Income and Cross 2.7. Consumers Surplus through Indifference Curve, Hicks Reformulation of 									16					
3	3. <u>T</u> Contents : 3.1 Produc 3.2 Isoqua 3.3 Econo 3.4 Cobb- 3.5. Cost H 3.6 Theori	hec hec nts mid - D Fun es	on Function- - Properties, es of Scale- I ouglas Produ action. of Costs(Tra	Law Proc Intern Intern Intern Intern	n and of Va lucer nal & n Fun onal a	l Cost ariable s Equi Extern action	e Prop ilibriu nal Ec odern	oortio im conor	ns & nies a	Returns to & Disecon	o scalo omie	e. S			16

4	4. <u>Price and Output Determination</u>	
	Contents :	
	4.1 Perfect Competition (Short run & long run equilibrium of the firm & industry)	
	4.2 Monopoly (Short run & long run equilibrium)	
	4.3 Price Discrimination, Monopoly control and regulation.	
	4.4 Monopolistic Competition- General & Chamberlin approaches to equilibrium	16
	4.5. Excess capacity under Monopolistic & Imperfect Competition	
	4.6 Oligopoly- Non- Collusive (Cournot, Bertrand, Edgeworth,	
	Chamberlin, Stackelbergs solution)	
	4.7. Collusive Cartels & Price Leadership Models	
	4.8. Price & output determination under Monopsony& Bhateral Monopoly.	
	Total Number of Hours	60
Suggester 1. G 2. S 3. S ⁴ 4. K 5. V 6. M 7. P 8. S 9. S 10. L 0 11. M 12. H N 13. U If 14. M 15. K 16. H 17. M 18. R Suggester 1. B 2. E	 d Reference Books ravelle H. and Rees R.(2004), Microeconomics, 3rd edition, Pearson Education Ltd., New tigler G. (1996), Theory of Price, 4thEdition, Prentice Hall of India, New Delhi. en. A. (1999), Microeconomics : Theory and Application, Oxford University Press, New reps David M. (1990), ACourse in Microeconomic Theory, Princeton University Press, 1 arian H. (2000), Microeconomic Analysis, W.W. Norton, New York. IcConnell & Brue –Economics Principles, Problems and Policies, McGraw Hill Publicat aul Krugman& Robin Wells- Princeton University, Worth Publishers amuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi. tonier, A.W. and D.C. Hague (1972), A Textbook of Economics (9th Edition),Oxford Univxford. Iodern Micro Economics – Theory and Applications H.L. Ahuja S. Chand and Co Ltd.Dufenderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approac 'ew Delhi. inderstanding Microeconomics- Robert L. Helibroner and Lester C. Thurow. Prentice Ha to, London. Iicro Economic Theory An Analytical Approach – J M Joshi and R. Joshi WishwaPrakas/iley Eastern Limited) N. Delhi. toutsoyiannis, A. (1990), Modern Microeconomics, Macmillan. tathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan Iansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New Yoay, N.C. (1975), An Introduction to Microeconomics, Macmillan Company ofIndiaLtd.E 	w Delhi. ⁷ Delhi. Princeton. ion an Group, iversity Press, elhi. ch,McGraw Hill, all,International shan (Division of n,London. ork. Delhi.

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Subject c	ode		Semester	Ι	II	III	IV	V	VI	M.A.	Ι	II	III	IV	
Title of Subject Mathematical Methods for Economics															
Objective	es		1.To pro application	vide on to	a wi the	der a discij	nd de pline	eper of E	expo cono	osure to th mics.	e Ca	lculus	of fu	Inctio	ons and their
			2.To help problems	o stud s that	dents are	s gain comr	i an u non t	inder to ec	stand	ling of ho	w to ng.	solve	math	emat	ical
			3. To fac of differe	ilitat entiat	e the	e abili and u	ity of 1se it	stuc to fo	lents ormu	to demon	strate mic	e the e proble	cono ems.	mic a	opplications
		p tł	4. To hel roblems int rough a wid	p in to m de ar	deve athe	elopin matic of ma	ng th al m them	e ab nodel atica	ility ls an l tech	to accura d hone ti miques.	tely he s	transl kills t	ate c to so	omple lve t	ex economic he problems
						Deta	ailed	sylla	abus						
Unit				С	onte	ents o	of the	e syll	abus						Number of hours
1	 Economic Models Contents : 1.1 Requisites of Mathematical Models in Economics –variables, constants, parameters, equations, identities 1.2 Set theory – Basic operations and properties , Introduction to concept of Limit Points- open and closed sets, concave and convex sets 1.3 Revisiting Functions, domain, range, types of functions, relative minima and maxima 1.4 Limits and continuity of functions 									12					
2	2. St Contents 2.1 Mean 2.2 Partia model 2.3 Gener 2.4 Limit	t at : ing I N ral ati	ic (Equilib g of static ar Market equil Market Equ ons of static	r ium nalys libriu uilibr canal) an is m – ium lysis	alysis Line –Two	ar and	d no nmo	n-line dity r	ear one co narket mo	mmo del	odity n	narke	t	10
3	3. <u>C</u> Contents 3.1 Mean 3.2 Deriv 3.3 Rules 3.4 Rules 3.5. Partis	on : ing ati of s o al a	pparative-S g of Compar ves and diff differentiat f differentia and Total D	rative ferent tion f tion eriva	An e-sta tiabi for o for t tive	alysis tic an lity o ne va wo va s, Hig	alysi f fun riabl ariab	s ctior e fur le fu	s action nctio	s ns vatives					14

Suggeste	ed Reference Books Simon C and L Blume Mathematics for Economists Norton London 1994	
	Total Numberof hours	60
		(0)
	5.5 Applications – Harrod-Domar and Solow's Model	
	5.4 Difference equations	
	5.3 First and Second order differential equations	14
1	5.2 Dynamics and Integration – definite and indefinite integrals	
1	5 1 Meaning of Dynamic analysis	
	5. Dynamic analysis Contents :	
	Maximization	
	4.6 Applications – Utility Maximization , Cost Minimization, Output	
	4.5. Hessian and Jacobian Matrices	
	4.4 Langrangian Method of Constrained Optimization	
	4.3 Unconstrained optimization –first and second order conditions	10
	concavity, convexity	10
	4.2 First and Second order conditions in relation to maxima, minima.	
	4.1 Concept of optimal and extreme values relative maximum and minimum	
4	4. Optimization Problem	
4		
	3.7 Applications- Marginal and elasticity concepts, Linear homogeneous	
	3.6 Implicit function Theorem	

- 2. Chiang, A. C., Fundamental Methods of Mathematical Economics, McGraw-Hill, 1984
- 3. Sydsaeter, K. and P. J. Hammond, *Mathematics for Economic Analysis*, Pearson, Education Asia, 1995
- 4. Intriligator, M.D., *Mathematical Optimization and Economic Theory*, Prentice-Hall, 1971
- 5. Roberts B. and D.L. Schultze, *Modern Mathematics and Economic Analysis*, W.W. Norton and Company, 1973
- 6. Dowling, Edward T. Introduction to Mathematical Economics. Tata McGraw-Hill Edition
- Mathematics for Economics, third edition by Michael Hoy, John Livernois, Chris McKenna, Ray Rees and Thanasis Stengos, mitpress
- 8. Renshaw, G. Maths for Economics (2nd Edition, Oxford University Press, 2009)

Journal:

1. http://www.journals.elsevier.com/journal-of-mathematical-economics/

Nation and a scheme sc	म् ∭	Syn	nbiosis (An Auto		leg 1s Col	e of lege At	f A	ted to	an Univer	d Con sity of Pune)	nme	erce		
Subject code	e		Semester	Ι	Π	III	IV	V V	VI	M.A.	Ι	II	III	IV
Title of Sub Total Credit Teaching =3 Self -learnin	ject s = 4 3 Credits ng= 1 Cred	lit <i>The broad</i> • To	P I focus of thit review and	Paper s cou l unde	-3 IN rse v ersta	NDIA vill bo	e: dia i	T H	E W	ORLD C	ONT	EXT		
Objectives		 To ev Th int Th co rel T ins 	e examine the of Independence of Independence ourse air ternal and example prime ob mplexities a lations. The course air ternal and example ternal and example ternations and the course air ternations.	e bro idence ins to terna jectiv ind dy ms at ig to l	ad p e. acq l refo ye of ynan t pro india	atterr uaint orms f the nics o vidin s inte	and and in Ii cou of cu ng a erfac	char I fam Indian urse urren theo ce wi	nges i niliar n eco is to nt glo oretic ith Gl	in the Ind ize studer nomy. expose bal politi al exposit obal and	ian ec nts wi the s cs and ion a region	th rati tudent d inte nd me nal pla	ionale ionale is to rnatic eanin iyers.	the of the onal gful
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1.	 1.Title of independent Contents 1.1 India 1.2 Color 1.3 Ecor 1.4 Politi independent 1.5 Mod 	of the topic dence : an Economy onial Legacy nomic stagna tical Econom dence lels of Econom	<u>:</u> State of In : A Historica ation and Dr ny of Indias omic Develo	al Per ain of grow	f weath an	etive alth ad Ec	y on onoi vs G	n the mic l bandh	e eve Polic ni)	of y since		15		
۷.	<u>2.1 itle of</u>	t the topic :	economic R	etori	ns							15		

	Contents : 2.1 The Background:International Factors and Domestic circumstances 2.2 The Macroeconomic Crisis 2.3 Rationale for the Reforms 2.4 Macroeconomic and Structural Reforms 2.5 An Appraisal of Economic Reforms 2.6 Economic Reforms and Jobless Growth in India in 1990s	
3.	 3.Title of the topic : India and the Global Economy Contents : 3.1Locating India in the new global Economy 3.2 Engaging the world 3.3 Globalisation debate and India 3.4 India at the WTO:From Uruguay to Doha and Beyond 3.5 WTO and its impact on the different sectors of the economy 	15
4.	 4.<u>Title of the topic</u>: India and the World Contents: 4.1 India's Contribution to the Non-Alignment Movement: Different phases and current role 4.2India and South Asia: a.Regional Co-operation: SAARC – past performance and future prospects b.South Asia as a Free Trade Area c.India's "Look East" policy d.Impediments to regional co-operation 4.3 India and the Global South: Relations with Africa and Latin America, leadership role in the demand for NIEO and WTO negotiations 4.4 India and the Global Centres of Power: USA, EU, Japan, China and Russia. 	15

	Total Number of Lectures	60
Suggestee	l Reference Books	
Suggester	1 Reference Books hulwalia I.J. and I.M.D. Little : India's Economic Reforms and Development, Oxford University Press, (1999). ardhan P.K.: The Political Economy of Development in India, Oxford University Press, imalJalan : Indian Economy - Problems and Prospects imalJalan : India's Economic Policy - Preparing for twenty first century, Vikas Publisher rahmananda P.R. and V.R. Panchamukhi : Development Experience in the Indian Econo- tate Perspectives (2001). hakravarthy S.: Development Planning: The Indian Experience, Oxford University Press adabhaiNaoroji : Poverty and Un British rule in India. antawala M.L.: Dilemnas of Growth: The Indian Experience, SAGE Publications (1996) utt R. &Sunderam, K.P.M : Indian Economy, S. Chand & Co. lishra &Puri : Indian Economy, Himalaya Publishing Company,. andesara J.C.: Industrial Policy and Planning 1947-1991: Tendencies, Interpretations and AGE (1992). apila, U. (ed.), <i>Indian Economy since Independence</i> , Academic Foundation, 2011-12,22 ulan, B. (ed.), <i>The Indian Economy: Problems and Prospects</i> , Penguin Books, 1992 angarajan, C., <i>Select Essays on Indian Economy, Vol.1 &2</i> , Academic Foundation, 2004 rueger A. (ed.), <i>Economic Policy Reforms and the Indian Economy</i> , Oxford niversity Press, 2003 inha Kumar Ajit:India Towards economic Super power: A jOurney of Economic Reform eep Publication Pvt Ltd,2005. Iungekar,Nachane,Rao(2001) Indian Economy in the new milliennium,Himalaya Publish hate Chetan(ed.)The oxford Handbook of the Indian Economy,2012 ajan.R,Fault lines,How hidden fractures still Threaten the world Economy,2011	hiversity (1999). (1996). (1996). (1987). (1987). (1). (1): (1): (1): (1): (1): (1): (1): (1):
Si E F G M In In In In So W W W T W W	aggested Journals conomic & Political Weekly oreign Trade Review lobal Business Review AF Economic Review Quarterly dian Economic Journal dian Economic Review dian Economic Review dian Economic Review tternational Studies ournal of Indian School of Political Economy outh Asian Economic Journal Vorld Development Quarterly Vorld Economy Vorld Bank Research Observer he Economist Vorld Development Reports	
• W Web sites	orid Development Reports	

- indianplanningcommission.nic.in
- indiabudget.nic.in
- <u>www.wto.org</u>
- <u>www.imf.org</u>