

 वसुधैव कुटुम्बकम् SYMBIOSIS		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		<ol style="list-style-type: none"> 1.To expose students to Macro Economic concepts and inculcate an analytical approach to the subject matter. 2. To equip the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis. 3.To study the relevance of economic theories to contemporary economic issues. 4. To Study the inter-relationship between macroeconomic aggregates and its policy implications. 											
Detailed syllabus													
Unit	Contents of the syllabus												Number of Lectures
1	Macroeconomics In An Open Economy 1.1 Balance of Payments& Exchange Rates 1.2 Mundell-Fleming Model,Perfect Capital Mobility under Fixed Exchange Rates 1.3 Perfect Capital Mobility under Flexible Exchange Rates 1.4 Adjustment Mechanism of Balance of Payments: Marshall Lerner Condition												12
2	Growth And Development Theories. 2.1 Economic Growth & Economic Development 2.2 Impediments & Factors affecting Economic Growth 2.3 Development Models: Dual Sector Models (Fei Ranis& Lewis Model) 2.4 Harrod – Domar Model, Solow- Swan Model of Growth, Endogenous Growth Theory												18
3	Theory Of Business Cycles 3.1 Theories of Business Cycles:Schumpeter, Kaldor, Samuelson & Hicks 3.2 Theories of Business Cycles : Hawtrey, Hayek, Keynes & Friedman 3.3 Control of Business Cycles 3.4. Relative Efficacies of Monetary & Fiscal Policies												18
4	Macro Economic Policy Issues and Debates 4.1 Should Monetary & Fiscal Policy makers try to stabilize the economies? 4.2 Should Monetary Policy be made by rule rather than by discretion? 4.3 Should the Government balance its budget? 4.4 Should the tax laws to encourage Savings?												12
	Total Number of Hours												60

Suggested Reference Books

- 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.
- Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York.
- 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.andRana 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