



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

Subject code	Semester	I	II	III	IV	V	VI	M.Com.	I	II	III	IV
Title of the Paper	Macroeconomics: Theories and Application -I S.Y.B. A. Semester III											
Objectives	<ol style="list-style-type: none"> 1. Understand the working and functioning of the economy as a whole 2. Study the inter-relationship between Macroeconomic aggregates 3. Analyze the determination of Income, Employment and Output 4. Identify the causes, consequences and tools to control fluctuations in economic activity 5. Obtain an overview of elements of Public Finance and Macroeconomic Tools and Policies 											
Detailed syllabus												
Unit	Contents of the syllabus										Number of Lectures	
1	1.Title Of The Topic: Basic Concepts Of Macro Economics										8	
	Contents: 1.1 The Macro Economic Approach. 1.2 Nature and scope of Macro Economics 1.3 Macroeconomic Paradox 1.4 Interconnections between Microeconomics and Macroeconomics											
2	2.Title Of The Topic: National Income										14	
	Contents: 2.1 National Income: Meaning and Significance 2.2 National Income Aggregates and Interrelationships: 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. 2.3 Estimation of National Income and the difficulties. 2.4. A trend analysis of National Income in India 2.5 Circular Flow of Income and its significance											
3.	3. Money: Demand and Supply										12	
	Contents: 3.1 Money and Near Money 3.2 The Classical and Keynesian Approach to Demand for Money 3.3 Money Supply: Meaning and determinants High Powered											

	Money and Money Multiplier 3.4 RBI's Measures of Money Supply and changing composition of Money Supply 3.5 Demonetisation-Case study of Demonetisation in India 2016	
4.	4. Creation and Control of Money Supply And Credit Contents: 4.1 Central Bank as the Apex Monetary Institution 4.2 Credit Control and Monetary Policy: 4.3 Inflation vs. Growth Debate and Inflation Targeting 4.4 Commercial Banks and Multiple Credit Creation	10
5.	5. The Quantity Theory of Money: Different Perspectives Contents: 5.1 The Cash-Transactions and Cash-Balances Approach 5.2 The Modern Quantity Theory of Money – Milton Friedman's Approach 5.3. An Analysis of relationship between money supply and price level in India.	10
	Total No. of lectures	54

Suggested Readings/References:

- Abel A.B. & Bernanke B.S., Macroeconomics, Pearson Education
- Ackley, G (1976) Macro Economics Theory and Policy, Macmillan Publishing Company, New York
- Ahuja H. L. (2002) Macroeconomics Theory and Policy, Chand and Co. Ltd New Delhi.
- D'Souza Errol (2008) Macroeconomics : Pearson Publication, New Delhi.
- Gupta S.B. (1994) Monetary Economics, S. Chand and Co. Delhi
- Jhingan M.L. (2002) Macro Economic Theory, Vrinda Publication, Delhi
- Mankiw Gregory N, (2009) Macroeconomics, Worth Publishers, 6th Ed.
- 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
- Government of India, Economic Survey : Various Issues.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1999), Macroeconomics, Irwin McGraw Hill, Inc. New York, 7 Edition.
- Heijdra, B.J. and V.P. Frederick (2001), Foundations of Modern Macroeconomics Oxford University Press, New Delhi.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Mankiw, N.G. and D. Romer (Eds.) (1991), New Keynesian Economics, (2Vols.), MIT Press,

Suggested Journals

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