



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 -II S.Y.B. A. Semester IV											
Objectives and Learning Outcome	<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	<u>Title Of The Topic:</u> Macro Theories Of Output, Employment And Income Determination											14	
	1.1 The Classical Theory and its Critique												
	1.2 Keynes Theory of Output, Employment and Income determination-Its relevance in recent times.												
	1.3 Consumption and Investment Function: Its application and significance												
	1.4 Multiplier and Accelerator: Concept and Interaction												
2	<u>Title Of The Topic:</u> Post Keynesian Developments											10	
	2.1 Monetarism: Monetary vs Fiscal Policy Debate												
	2.2 Stagflation and Supply Side Economics												
	2.3 Laffer Curve Analysis												
3.	<u>Title Of The Topic:</u> Trade Cycles												
	3.1 Meaning, Features and Phases of Trade Cycles												
	3.2 Causes and Case Studies												
	3.3 Stabilization of Trade Cycles : Monetary and Fiscal Policies												
4.	<u>4.Title Of The Topic:</u>Inflation and Deflation											12	
	4.1 Inflation and Deflation – Meaning, Causes and Effects												
	4.2 Demand-Pull and Cost-Push Inflation Inflationary Gap												
	4.3 Inflationary and Deflationary Gap												

	4.4 Short run and Long run Phillips Curve: The Trade-Off Between Inflation and Unemployment	
5	5. Title Of The Topic: Public Finance	10
	5.1 Meaning, Nature and Scope of Public Finance	
	5.2 Tax Structure in India	
	5.3 Types of Budget Deficits and Significance of Fiscal Deficit	
	5.4 Role of Fiscal Policy in India	
	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
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Suggested Journals

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