



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 TITLE	Macroeconomic Analysis and Applications- II	
<p>Course Learning Outcomes: On successful completion of the module students will be able to:</p> <ol style="list-style-type: none"> 1. Analyze the various macroeconomic issues related to an open economy. 2. Acquire strong foundation of macroeconomic theories and models and their relevance to economic decision making. 3. Demonstrate effective application capabilities of their conceptual understanding to real world situations. 4. Critically evaluate the causes of fluctuations in economic activity and assess policies to ameliorate it. 5. Engage in independent and extended research. 		
<p>Gist of this course in maximum 3 to 4 lines</p>	<p>The course will enable learners to analyze and deeply reflect on the various macroeconomic issues and its impact on policy making decisions. It will also enable them to acquire deep knowledge of economic theory, logical reasoning and skill in empirical methodology. The learners will also be equipped to critically evaluate the consequences of the various macroeconomic policy in the real world set up.</p>	
Unit	CONTENTS OF THE COURSE	No. of Lectures
<p>1.</p>	<p>Title of the Topic- Macroeconomics in an Open Economy</p> <ol style="list-style-type: none"> 1.1. Balance of Payments, Exchange Rates & Forex Markets 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 1.5. Applications to real world Problems. 	<p>14</p>
<p>2.</p>	<p>Title of the Topic: Growth and Development Models.</p> <ol style="list-style-type: none"> 2.1 Overview of Economic Growth & Economic Development 2.2 Development Models: Dual Sector Models (Fei Ranis& Lewis Model) 2.3 Harrod – Domar Model 2.4. Solow- Swan Model of Growth 	<p>16</p>

	2.5. Endogenous Growth Theory	
3.	Title of the Topic- Economic Fluctuations & Business Cycle Theories 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	16
4.	Title of the Topic- Contemporary Macroeconomic Thinkers 4.1. Paul Krugman 4.2. Richard Thaller 4.3. Sen/ Bhagwati Debate 4.4. Abhijeet Banerjee 4.5. Mihir Rakshit	14
	Total Number of Hours	60
Teaching Methodology:	1. Lecture Method 2. Group discussions, debate, crosswords, puzzles, case studies, educational and industrial visits \ 3. Class presentations, Flip Classrooms, Google classroom Use of ICT, SMART boards	
<div style="border: 1px solid black; padding: 10px;"> <p>Recommended/Essential Readings:</p> <ul style="list-style-type: none"> • Abel, A. B. & Bernanke, B. S. (2011). <i>Macroeconomics</i> (7th Ed.). Pearson Education. • Ackley.G. (1978). <i>Macroeconomics: Theory and Policy</i>, Macmillan, NewYork. • Ahuja. H.L. (2012). <i>Macroeconomics: Theory and Policy</i>. 18th Revised Edition, Sultan Chand Publishers. • Brain Snowdown, Howard Vane and Peter Wynarczyk. (1995). <i>A Modern Guide to Macro Economics: An Introduction to Competing School of Thought</i>, Edward Elgar Publishing. • Dornbusch, Fischer, Startz. (2010). <i>Macroeconomics</i>. 11th Edition, Tata Mc Graw Hill. • Dwivedi.D.N. (2005). <i>Macroeconomics: Theory and Policy</i>. 2nd Edition, Tata Mc Graw Hill Education. • Graeme Chamberline & Linda Yueh (2006). <i>Macroeconomics</i>, Thomson Learning. • Edward Shapiro. (2011). <i>Macroeconomic Analysis</i>. 5th Edition, Galgotia Publication Ltd. • Levacic and Rebman. (1982). <i>Macro Economics- An Introduction to Keynesian and NeoClassical Controversies</i>. 2nd Edition, Macmillan Publishers. • Mankiw N. G. (2015). <i>Macroeconomics</i> (9th Ed.). Worth Publishers. </div>		

- Maria John Kennedy (2011). *Macroeconomic Theory*, PHI Learning Private Limited, New Delhi.
- Mihir Rakshit (2010) *Macroeconomics of Post-Reform India*, Oxford India.
- Mishkin, F. S. (2016). *Macroeconomics: Policy & Practice* (2nd Ed.). Pearson Education.

Suggested Readings:

- Blanchard, O. (2009). *Macroeconomics* (5th Ed.). Pearson Education.
- Blaug, M. (1968). *Economic Theory in Retrospect* (2nd Ed.). Heinemann Educational Books.
- Burda and Wyplosz (2009). *Macroeconomics: A European Text*, Fifth Edition, Oxford University Press, New York.
- Cate, T. (2012). *Keynes' General Theory: Seventy-Five Years Later*. Edward Elgar Publishing.
- Deshpande A. (2014) *Economic Analysis for Business Decisions*, Vishwakarma Publications.
- D'Souza Errol (2008) *Macroeconomics*: Pearson Publication, New Delhi.
- Froyen, R. (2014). *Macroeconomics: Theories and Policies* (10th Ed.). Pearson Education.
- Jhingam M.L. (2003) *Macroeconomic Theory*, Vrinda Publications
- McConnell, C., Brue, S., & Flynn, S. (2011). *Macroeconomics: Principles, Problems and Policies*, Irwin Publishers.
- Samuelson, P. A., & Nordhaus, W. D. (2005). *Economics* (18th Ed.). Tata McGraw-Hill.
- Schiller, B. & Gebhardt, K. (2011). *The Macroeconomy Today* (11ed.). McGraw-Hill.
- Snowden, B. & Vane, H. R. (2005). *Modern Macroeconomics: Its Origins, Development and Current State*. Edward Elgar Publishing.
- William.H. Branson (2005). *Macroeconomic Theory and Policy*, Third Edition, All India Traveller Book Seller Publishers, New Delhi.

Suggested Journals

- Economic Survey: Various Issues
- Journals, World Development Reports, GOI Publications
- CMIE DATSBASE