



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-I	
<p>Course Learning Outcomes: On successful completion of the module students will be able to:</p> <ol style="list-style-type: none"> 1. Study the inter-relationship between Macroeconomic aggregates 2. Analyze the various aggregates of national income, its inter-relationships and the dynamic functioning of an economy. 3. Evaluate the credit control and monetary policy measures of the government. 4. Analyze the process of credit creation by banks in the economy. 5. Examine the causal relationship between money supply and the general level of prices in the economy. 		
<p>Gist of this course in maximum 3 to 4 lines</p>	<p>The course will enable learners to understand and analyze the structure, behavior and the inter-relationships between the various macroeconomic aggregates and their application in economic policy making. The learners will be able to apply the theoretical understanding of the concepts in real world situations.</p>	
Detailed syllabus		
Unit	CONTENTS OF THE COURSE	No. of Lectures
1.	<p>Title of the Topic: Macroeconomic Issues 1.1. Macroeconomics: its various dimensions 1.2. Macroeconomic Paradoxes 1.3. Contemporary Macroeconomic Issues</p>	6
2.	<p>Title of the Topic: National Income Accounting 2.1. National Income Aggregates: 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. 2.2. Measurement of National Income and difficulties in measurement of National Income 2.3 Circular Flow of Income. 2.4. Trends of National Income in India.: Data Analysis</p>	12
3.	<p>Title of the Topic: Money: Demand and Supply of Money</p>	12

	3.1. The Monetized Economy 3.2. The Classical and Keynesian Approach to Demand for Money 3.3. Money Supply and Measures of Money Supply in India-Case study of Demonetisation in India (2016) 3.4. High Powered Money and Money Multiplier	
4.	Title of the Topic: Money: Credit Creation and Control 4.1. Central Bank as a Controller of Credit 4.2. Commercial Banks and Multiple Credit Creation	14
5.	Title of the Topic: Money Supply and Prices: Its Relationships 5.1. The Cash-Transactions Approach and other developments 5.2. Empirical evidences and Case Studies on Quantity Theory of Money.	10
	Total Number of Lectures	54

Text Books and Reference Books:

Froyen, R. (2014). *Macroeconomics: Theories and Policies* (10th Ed.). Pearson Education.

Mankiw N. G. (2015). *Macroeconomics* (9thEd.). Worth Publishers.

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.

Snowden, B. & Vane, H. R. (2005). *Modern Macroeconomics: Its Origins, Development and Current State*. Edward Elgar Publishing.

Recommended Readings

Abel, A. B. & Bernanke, B. S. (2011). *Macroeconomics* (7th Ed.). Pearson Education.

Blanchard, O. (2009). *Macroeconomics* (5th Ed.). Pearson Education.

Blaug, M. (1968). *Economic Theory in Retrospect* (2nd Ed.). Heinemann Educational Books.

Cate, T. (2012). *Keynes' General Theory: Seventy- Five Years Later*. Edward Elgar Publishing.

D'Souza Errol (2008) *Macroeconomics*: Pearson Publication, New Delhi.

Mishkin, F. S. (2016). *Macroeconomics: Policy & Practice* (2nd Ed.). Pearson Education.

Schiller, B. & Gebhardt, K. (2011). *The Macroeconomy Today* (11ed.). McGraw-Hill.

Dornbusch, R., Fischer, S., & Startz, R. (2015). *Macroeconomics* (11th Ed.). McGraw Hill Education.