

**Course: Major +2**  
**Basics of Macroeconomics**

<b>Semester: II</b>	<b>Credits: 2</b>	<b>Subject Code: AMAJECO223101</b>	<b>Lectures: 30</b>
---------------------	-------------------	------------------------------------	---------------------

**Course Outcomes:**

At the end of the course, the learner will be able to:

- CO1 - Identify and explain basic macroeconomic concepts and models
- CO2 - Explain the interrelationships among various macroeconomic concepts and variables
- CO3 - Analyse and interpret economic news
- CO4 - Identify and describe macroeconomic phenomena

**Unit 1: Basic Concepts in Macroeconomics I**

15

- Macroeconomics and Economy
- Circular Flow of Income - Spendthrift Economy Model, Frugal Economy Model, Governed Economy Model, Open Economy Model
- National Income and Per Capita Income
- Aggregate Output and Aggregate Expenditure
- Consumption, Savings and Investment
- Markets – Product Market, Factor Market, Labour Market, Capital Market

**Unit 2: Basic Concepts in Macroeconomics II**

15

- Money and Evolution of Money
- Inflation and Deflation
- Trade Cycles – Recession, Depression, Recovery, Boom
- Poverty and Inequality
- Economic Growth and Economic Development
- Assignment: Collect Data on Indian Economy / Survey on economic issues

**Recommended Text Books:**

- Ahuja H.L; *Macroeconomics Theory and Policy*, S. Chand and Co. New Delhi, 16<sup>th</sup> edition, 2010.
- August Swanenberg, *Macroeconomics Demystified*, A Self Teaching Guide, 2005.
- Dwivedi D.N; *Macroeconomics- Theory and Policy*, The McGraw Hill Companies, New Delhi, 3<sup>rd</sup> edition, 2010.
- Fisher S and Dornbusch, *Economics*, McGraw Hill International Book Co.; 2<sup>nd</sup> edition, 1998.
- Fisher and Stanley, *Economics*; McGraw Hill Companies; 2<sup>nd</sup> edition, 1988.
- Gordon R. and Harris S.G; *Macroeconomics and Economics*; Addison Wesley; 1998.



Board of Studies	Department	Name	Signature
Chairperson (HoD)	Economics	Dr. Manisha Pimpalkhare	<i>Manisha</i> 14/7/23

- Lipsey, R.G. and Chrystal, A. *Economics*, Oxford University Press; 19<sup>th</sup> edition, 2010.
- Mankiw Gregory; *Macroeconomics* Worth, New York; 2007.
- Paul Samuelson and William Nordhaus, *Economics*, McGraw Hill Book Company; 19<sup>th</sup> Edition, 2010.
- Richard T Froyen; *Macroeconomics – Theories and Policies*; Pearson Education; 8<sup>th</sup> edition; 2006.
- Shapiro Edward, *Macroeconomic Analysis*; Galgotia Publications, New Delhi, 5<sup>th</sup> edition, 1990.

**Reference Books:**

- Ackley G. *Macroeconomics Theory and Policy*, Collier Macmillan International Student Edition, 1978.
- Begg, Fischer, Dornbusch, *Economics*; McGraw Hill Book Company, 4<sup>th</sup> Edition, 1994.
- Eugene A. Diulio, *Schaum's Outline of Theory and Problems of Macroeconomics*; Tata McGraw Hill Publishing Company Ltd.; New Delhi. 3<sup>rd</sup> edition, 1998.
- F.S. Brooman, *Macroeconomics*, George Allen and Unwin, London, 1970.
- Fisher, Dornbusch and Schamalensee; *Economics*, McGraw Hill International Edition; 2<sup>nd</sup> edition, 1988.
- Harrison b. Smith C. and Davies B. *Introductory Economics*, Macmillan Press Ltd. London, 1992.
- Jha R. *Contemporary Macroeconomic Theory and Policy*, New Age International (P) Ltd. New Delhi, 1991.
- Lloyd G Reynolds, *Macroeconomics*; Richard D. Irwin Inc. 4<sup>th</sup> edition, 1982.
- Mankiw Gregory, *Economics: Principles and Applications*; Cengage Learning India, New Delhi, 2007.

Board of Studies	Name	Signature	
Chairperson (HoD)	Dr. Manisha Pimpalkhare	<i>Manisha</i> 14/7/23	
Faculty	Dr. Meenal Sumant		<i>Meenal</i> 14/7/23
Subject Expert (Outside SPPU)	Dr. Saili Belsare	<i>Saili</i> 14/7/23	
Subject Expert (Outside SPPU)	Dr. Subhash Patil		<i>Subhash</i> 14/7/23
VC Nominee (SPPU)	Dr. Mahendra Agale	<i>M. Agale</i> 14/7/23	
Industry Expert	Ms. Gauri Kulkarni		<i>Gauri</i> 14/7/23
Alumni	Ms. Aishwarya Rathore	<i>Aishwarya</i> 14/7/23	



Board of Studies	Department	Name	Signature
Chairperson (HoD)	Economics	Dr. Manisha Pimpalkhare	<i>Manisha</i> 14/7/23