

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

Semester: II	Credits: 2	Subject Code: AMAJECO223101	Lectures: 30
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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

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- 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

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



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Chairperson (HoD)	Economics	Dr. Manisha Pimpalkhare	<i>mpm</i> 14/7/23

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

Reference Books:

- Ackley G. *Macroeconomics Theory and Policy*, Collier Macmillan International Student Edition, 1978.
- Begg, Fischer, Dornbusch, *Economics*; McGraw Hill Book Company, 4th Edition, 1994.
- Eugene A. Diulio, *Schaum's Outline of Theory and Problems of Macroeconomics*; Tata McGraw Hill Publishing Company Ltd.; New Delhi. 3rd edition, 1998.
- F.S. Brooman, *Macroeconomics*, George Allen and Unwin, London, 1970.
- Fisher, Dornbusch and Schamalensee; *Economics*, McGraw Hill International Edition; 2nd 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. 4th edition, 1982.
- Mankiw Gregory, *Economics: Principles and Applications*; Cengage Learning India, New Delhi, 2007.

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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	
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Alumni	Ms. Aishwarya Rathore	<i>Aishwarya</i> 14/7/23	



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