

CC-2 MCC-3

Session 2023-2024

Part-A Introduction

Subject	Economics		
Semester	II		
Name of the Course	Macro Economics-I		
Course Code	B23-ECO-201		
Course Type: (CC/MCC/MDC/CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	CC/MCC		
Level of the course (As per Annexure-I)	100-199		
Pre-requisite for the course (if any)	N.A.		
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1. Have Insight of Basic Concepts of Macro Economics-Its nature and scope, Methodology; National Income and circular flow of national income in an Economy. 2. Have understanding of Macroeconomic behavior in terms of Classical theory of Employment, Say's law, Keynes' theory of equilibrium level of income and Employment 3. Have knowledge about consumption behaviour at macroeconomic level, Keynes' psychological law of consumption, hypotheses about long run income-consumption relationship 4. Have understanding about capital and Investment, Decision to invest at macro economic level, determinants of induced investment.		
	5*.		
Credits	Theory	Tutorial	Total
	03	1	04
Contact Hours	03	1	04
Max. Marks: 100 Internal Assessment Marks: 30 End Term Exam Marks: 70	Time: 3 Hrs		

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics	Contact Hours
I	Nature and Scope of Macro Economics, Difference between Micro and Macro Economics Importance of Macro Economics. Concepts, Measurement and limitations of National Income Statistics, Circular flow of Income in Two, Three and Four Sector Economy	15
II	Say's law of Market, Classical Theory of Income and Employment. Keynesian Theory of Income and Employment, Principle of Effective Demand, Comparison between Classical and Keynesian Theory of Employment	15
III	Consumption Function: Meaning and Technical Attributes, Significance of MPC, Relationship between APC & MPC, Keynesian Psychological Law of Consumption and its Implications, Short-run & Long-run Consumption functions	15
IV	Meaning of Capital and Investment, Types of	

	Investment, Marginal Efficiency of Capital (MEC). Relation between MEC and MEI, Factors affecting Inducement to Invest	15
V*		
Suggested Evaluation Methods		
Internal Assessment: 30 ➤ Theory (All these activities will be covered under Tutorials. Approximate contact Hours =15) Class Participation :5 Seminar/Presentation/Assignment/Quiz/Class Test etc. :10 Mid Term Exam :15 ➤ Practicum Class Participation Seminar/Demonstration/Viva Voce/Lab Records etc. Mid Term Exam:		End Term Examination:70 Theory
Part-C Learning Resources		
Recommended Books/E-Resources/LMS: • Shapiro, E. (1996), <i>Macroeconomic Analysis</i>, Galgotia Publications, New Delhi. • Dornbusch, R. and F. Stanley (1999), <i>Macroeconomics</i>, Irwin McGraw Hill, Inc. New York, 7th Edition • Lipsey R.G. and K.A. Chrystal(2007) —Economics, Oxford University Press • Ackley, G. (1978), <i>Macroeconomics: Theory and Policy</i>, Macmillan, New York. • Mankiw, N. Gregory (2000), <i>Macroeconomics</i> Macmillan Worth Publishers 4th Edition • Paul Samuelson and Nordhaus: (2005), <i>Economics</i> (18thEd.) Tata Hill Publishing Company • Lekhi R.K. Macro Economics Part - I, 2016 Kalyani		

* Applicable for courses having practical component.