



ST. ALOYSIUS COLLEGE(AUTONOMOUS), JABALPUR

Reaccredited 'A+' Grade by NAAC(CGPA:3.68/4.00)

College with Potential for Excellence by UGC

DST-FIST Supported & STAR College Scheme by DBT

Faculty of Arts

SUBJECT: ECONOMICS

B.A. III Semester

Paper-Major/Minor/Elective

MACRO ECONOMICS

Course Outcomes

| CO. No. | Course Outcomes | Cognitive Level |
|---------|--|-----------------|
| CO 1 | After completing this course, students will be able to explain the difference between macroeconomics and microeconomics, common macroeconomic variables, national income and determination of output and employment in classical and Keynesian approaches. | R and U |
| CO 2 | Students will be capable of developing theoretical and An applied understanding of employment trends and consumption prospects in an economy. | U and Apply |
| CO 3 | They will be able to understand the consumption and investment function of an economy and to derive IS-LM curves and use the framework to explain the working of an economy. | U |
| CO 4 | Understand and analyses the practical and theoretical aspects related to inflation, deflation and its effect on different segments of the economy. | U and An |
| CO 5 | Students will also be able to explain the concept, measurement and effects of inflation, deflation and the various theories of trade cycle. | An and Apply |

Credit and Marking Scheme

| | Credits | Marks | | Total Marks |
|----------------------|---------|----------|----------|-------------|
| | | Internal | External | |
| Theory (Major/Minor) | 6 | 40 | 60 | 100 |
| Theory (Elective) | 4 | 40 | 60 | 100 |

Evaluation Scheme

| | Marks | |
|--------|---|--|
| | Internal | External |
| Theory | 3 Internal Exams of 20 Marks (During the Semester) (Best 2 will be taken) | 1 External Exams (At the End of Semester) |



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Content of the Course

No. of Lectures (in hours per week): 4.5 Hrs. per week

Total No. of Lectures: 67.5 Hrs.

Maximum Marks: 60

| Unit (इकाई) | Topics (विषयवस्तु) | No. of Lecture |
|---|---|-------------------|
| Unit 1- Concept of Macro Economics समिष्टि अर्थशास्त्र की अवधारणा | <ol style="list-style-type: none">1. Definition of Macro Economics, Subject Matter, Importance and Limitations2. Interrelationship between Micro and Macro Economics.3. Macro Economics Variables- Stock and Flow.4. Circular Flow of Income5. Definition and Different Concepts of National Income6. Methods of Measuring National Income7. Social Accounting of National Income8. National Income and Economic Welfare9. Ancient Indian Concept of Income, Debt and Charity. (Market Failure and Charity) - Rig Ved-117 Hymn, Bhishm Parv of Mahabharata (Book/Vol -VI) <ol style="list-style-type: none">1. समिष्टि अर्थशास्त्र की परिभाषा, विषयवस्तु महत्व एवं सीमाएं2. समिष्टि और व्यष्टि अर्थशास्त्र में अंतर्संबंध3. समिष्टि आर्थिक चर -स्टॉक और प्रवाह4. आय का चक्रीय प्रवाह5. राष्ट्रीय आय की परिभाषा एवं विभिन्न अवधारणाएं6. राष्ट्रीय आय को मापने की विधियां7. राष्ट्रीय आय का सामाजिक लेखांकन8. राष्ट्रीय आय एवं आर्थिक कल्याण9. आय, ऋण और दान की प्राचीन भारतीय अवधारणा (बाजार की विफलताएं और दान) ऋग्वेद ऋचा-117, महाभारत का भीष्म पर्व (पुस्तक /खण्ड-VI) | 18 |



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| Unit -2 Determination of Employment रोजगार का निर्धारण: | <ol style="list-style-type: none">1. Classical Theory of Employment- Say's Market Law, Wage Price Flexibility.2. Keynes' Employment Theory- Aggregate Demand Function, Aggregate Supply Function and Effective Demand.3. Applicability of Keynes' Employment Theory in Developing Countries.4. Psychological Law of Consumption.5. Consumption Function- Marginal Propensity to consume, Average Propensity to Consume, Marginal Propensity to Save and Average Propensity to Save.6. Principle of Multiplier.7. Accelerator Principle <ol style="list-style-type: none">1.रोजगार का प्रतिष्ठित सिद्धांत- 'से' का बाजार नियम, मजदूरी कीमत नम्यता2.कीन्स का रोजगार सिद्धांत- समग्र मांग फलन, समग्र पूर्ति फलन,प्रभावपूर्ण मांग3.विकासशील देशों में कीन्स के रोजगार सिद्धांत की व्यावहारिकता4.उपभोग का मनोवैज्ञानिक नियम5.उपभोग फलन – सीमांत उपभोग प्रवृत्ति, औसत उपभोग, सीमांत बचत प्रवृत्ति, औसत बचत प्रवृत्ति6.गुणक सिद्धांत7.त्वरक सिद्धांत | 18 |
| Unit -3 Investment विनियोग: | <ol style="list-style-type: none">1. Investment – Meaning, Types and Motivation.2. Marginal Efficiency of Capital (MEC).3. Marginal Efficiency of Investment (MEI).4. Keynes's Liquidity Preference Theory5. Determination of Equilibrium IS Curve in Real Sector and Equilibrium LM Curve in Monetary sector-IS-LM Model.6. Monetary Policy- Meaning, Tools and Effectiveness.7. Fiscal Policy- Meaning, Tools and Effectiveness. <ol style="list-style-type: none">1. विनियोग- अर्थ , प्रकार एवं प्रेरणा2. पूंजी की सीमांत क्षमता (MEC)3. विनियोग की सीमांत क्षमता (MEI)4. कीन्स का तरलता पसंदगी सिद्धांत5. वास्तविक क्षेत्र में साम्य आई एस वक्र (IS CURVE) एवं मौद्रिक क्षेत्र में साम्य एल एम (LM) वक्र का निर्धारण-आई एस - एल एम (ISLM) मॉडल6. मौद्रिक नीति - अर्थ, उपकरण एवं प्रभावशीलता | 18 |



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| | 7. राजकोषीय नीति - अर्थ ,उपकरण एवं प्रभावशीलता | |
| Unit -4 Inflation and Deflation मुद्रास्फीति ,अवस्फीति | <ol style="list-style-type: none">1. Meaning of Inflation, Deflation and Stagflation.2. Types and Effects of Inflation.3. Principles of Inflation- Demand pull Inflation and Cost Push Inflation.4. Measures to control Inflation.5. Effects of Deflation and Measure to control Deflation.6. Philips Curve.7. Measurements of Inflation in India-Wholesale Price Index (WPI), Consumer Price Index (CPI), GDP deflator <ol style="list-style-type: none">1.मुद्रास्फीति ,अवस्फीति ,स्फितिजनित मंदी (Stagflation) का अर्थ2.मुद्रास्फीति के प्रकार एवं प्रभाव3.मुद्रास्फीति के सिद्धांत- मांग प्रेरित स्फीति एवं लागत प्रेरित स्फीति4.मुद्रास्फीति को नियंत्रण करने के उपाय5.अवस्फीति के प्रभाव एवं नियंत्रण करने के उपाय6.फिलिप्स वक्र7.भारत में मुद्रास्फीति का मापन – थोक मूल्य सूचकांक (WPI), उपभोक्ता मूल्य सूचकांक (CPI) जी डी पी डफ्लेक्टर | 18 |
| Unit -5 Trade Cycle व्यापार चक्र | <ol style="list-style-type: none">1. Meaning and Phases of Trade cycle2. Theories of Trade Cycle3. Schumpeter's Innovation Theory4. Keynesian Theory.5. Kaldor's Theory6. Samuelson's Theory7. Hicksian Theory8. Measures to control Trade Cycle <ol style="list-style-type: none">1. व्यापार चक्र का अर्थ और अवस्थाएं2. मौद्रिक सिद्धांत3. शुम्पीटर का नवप्रवर्तन सिद्धांत4. कीन्स का सिद्धांत5. कॉल्डोर का सिद्धांत6. सैमुल्सन का सिद्धांत7. हिक्स का सिद्धांत8. व्यापार चक्र को नियंत्रित करने के उपाय | 18 |



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Suggested Readings:

1. Shapiro E. - Macro Economic Analysis, Galgotia Publications, New Delhi
2. Jhingan M.L. - Macro Economics, Vrinda Publications, New Delhi
3. Allen R.G.D. - Macro Economic Theory-A Mathematical Treatment, Macmillan Press, London
4. Schaum's Series - Macro Economic Theory, McGrall Hill, Singapore
5. Vaish M.C. - Macro Economic Theory, Vikas Publishing House Pvt. Ltd., New Delhi
6. Mithani D.M. - Macro Economics, Himalaya Publishing Company, Mumbai

