



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

M.A. I Semester

Paper-II

Macro Economic Analysis

Course Outcomes

CO. No.	Course Outcomes	Cognitive Level
CO 1	Understand the concept of macroeconomics and applying economic reasoning to understand the operation of an economy.	U and App
CO 2	Possess deeper understanding of the concepts like multiplier, propensities to save, consume and invest along with the employment theories.	U
CO 3	Explain liquidity preference and other variables affecting investment function in an economy.	U
CO 4	Understand practical and theoretical aspects related to money supply, operation of money, inflation deflation and its effect on different segments of the economy.	U and An
CO 5	Student will be able to explain the functioning of commercial and central bank and their role in the economy.	U and An

Credit and Marking Scheme

	Credits	Marks		Total Marks
		Internal	External	
Theory	5	10	40	50
Practical	-	-	-	-
Total	5			

Evaluation Scheme

	Marks	
	Internal	External
Theory	1 Internal Exams of 10 Marks (During the Semester)	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: 56.25 Hrs.

Maximum Marks: 40

Units	Topics	No. of Lectures
I	Nature of Macro Economics, Basic Concepts, Stock and Flow Variables, National income and its Measurements, GDP and GNP, Importance of National Income Estimation, National Income and Economic Welfare, National Income Estimation in	15
II	Income Determination in Closed and Open Economy, Consumption Function, APC-MPC, Factors affecting Consumption Function, Concept of Multiplier and Accelerator.	15
III	Money Supply, Determination of Money Supply, Interest Rate and Theory of Liquidity Preference, IS-LM Analysis, Monetary Policy and its Instruments. Monetary Policy Committee.	15
IV	Theories of Employment- Classical theory, Say's Law of Market, Keynesian Theory of Employment, Keynes Vs. Classical, Measurement and Trends of unemployment in Indian Economy.	15
V	Theories of Investment: Determinants of Investments, MEC and MEL, Saving Function, Paradox of Thrift, Investment Multiplier, Consumption, Saving and Investment measurement in Indian economy.	15

Suggested Readings

- Ackley,G.(1978), Macro Economics : Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000) Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc, New York.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Shapiro, E.(1996) Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Edey, M. and A.T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library London.
- Rao, V.K.R.V. (1983) India's National Income : 1950 to 1980, Sage Publications, New Delhi.



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- Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill New York.
- Duesenberry, J.S. (1949), Income Saving and the Theory of Consumer Behaviour. Harvard University Press, Harvard.
- Friedman, M. (1957), The Theory of Consumption Function, Princeton University Press Princeton.
- Keynes, J.M.(1936), The General Theory of Employment Interest and Money, Macmillan, London.
- Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.
- Gupta, S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.
- Friedman, M. (1956), Studies in the Quantity Theory of Money, The University of Chicago Press, Chicago.
- E.J. Shapiro ,Macro Economic Analysis
- W.H.Bransin ,Macro Economic Theory and Policy
- M.L.Jhingan , “Macro Economic Theory”
- M.C.Vaishya , Macro Economic Theory
- M.L. Seth Macro Economics

