

# Syllabus: ECO 252 MJP - Macro Economics – Practical [2P]

**Class:** SYBA Economics

**Semester:** IV

**Course Type:** Credits Related to Major – Major Core

**Course Code:** ECO 252 MJP

**Course Name:** Macro Economics - Practical

**No. of Credits:** 02 Credits [Practical]

**No. of Hours:** 60 Hours

**Total Marks:** 50 Marks

## Preamble

Macroeconomics is the branch of economics that deals with the functioning of an economy as a whole. Macroeconomic analysis involves theoretical, empirical as well as policy-related aspects. The theoretical aspect of macroeconomics involves the conceptual as well as theoretical framework of macroeconomics. It deals with various macroeconomic concepts as well as various macroeconomic theories. The theoretical framework of macroeconomics focuses on functioning of an economy in its totality, determination of the level of national income and employment in an economy, role of aggregate demand as well as aggregate supply, role of money, determination of value of money, determination of general price level as well as rate of inflation and business cycles. The empirical aspect of macroeconomics applies macroeconomic theories to the study of real economies and tests the validity of macroeconomic theories. The policy-related aspect focuses on the role of fiscal and monetary policy in achieving macroeconomic objectives with the help of various policy instruments.

## Course Outcomes

- CO1:** Understanding Macroeconomic Indicators - Apply knowledge of key macroeconomic indicators like GDP, inflation, unemployment, and fiscal policy to real-world economic data.
- CO2:** Analytical and Quantitative Skills - Demonstrate ability to collect, interpret, and analyze macroeconomic data using statistical tools and software.
- CO3:** Policy Evaluation- Evaluate and interpret the impact of monetary and fiscal policies on national and global economic performance.
- CO4:** Research and Report Writing- Develop research-based reports on macroeconomic issues using data from authentic sources like RBI, CSO, and IMF.
- CO5:** Practical Application- Bridge the gap between theoretical concepts and practical applications by working on real-time data and macroeconomic case studies.

**CO6:** Critical Thinking- Cultivate critical thinking to assess macroeconomic problems and propose evidence-based solutions.

**CO7:** Communication Skills- Present macroeconomic findings effectively through written reports, charts, and presentations.

## UNITS AND CONTENTS

Unit No.	Unit Title & Contents of Practical	No. of Practical
<b>1</b>	<b>1. National Income</b>	<b>05</b>
	1.1 - Meaning and Importance of National Income	
	1.2 - Various Concepts of National Income - GNP, NNP, GDP, PCI, Personal Income and Disposal Income	
	1.3 - Methods and Difficulties in Measurement of National Income	
	1.4 - Circular flow of National Income - Two and Three Sector Model	
<b>2</b>	<b>2. Inflation</b>	<b>05</b>
	2.1 - Inflation : Meaning and Definition	
	2.2 - Causes of Inflation	
	2.3 - Consequences of Inflation	
	2.4 - Demand Pull and Cost Push Inflation	
	2.5 - Philips Curve, Stagflation: Meaning	
<b>3</b>	<b>3. Monetary &amp; Fiscal Policy</b>	<b>05</b>
	3.1 - Monetary Policy : Meaning, Definition, Instruments of Monetary Policy	
	3.2 - Fiscal Policy : Meaning, Definition, Instruments of Fiscal Policy	
<b>Total</b>		<b>15</b>

**\*Note: (01 practical = 04 Hours)**

**Note:** 1. We may include Case Studies, Numerical Examples- Problems and Graphical Representations for unit 1 to 3.

2. Students should prepare the Practical Work Book.

**Practical Assessment – 50 Marks; 02 Credits.**

<b>Sr. No.</b>	<b>Assessment Type</b>	<b>Marks</b>
<b>1</b>	<b>Internal Assessment –</b> - Choose any three tools	<b>15</b>
<b>2</b>	<b>External Assessment –</b> - Practical Book/Journal - Oral - Practical Exam	<b>05</b> <b>10</b> <b>20</b>
<b>Total Marks</b>		<b>50</b>

**References -**

1. Deshpande Shridhar, Deshpande Vinayak, 'Samashti Arthshstriy Vishleshan', Himalaya Publication House, Nagpur
2. John Eatwell, (1979), 'Theories of value: output and employment', Thames Polytechnic.
3. Mishra J.P. (2022), 'Business Economics', 2022<sup>nd</sup> Edition, Sahitya Bhavan Publications, Agra.
4. Sampat Mukherjee & Other (2021), 'Macroeconomics: A Global Text', Global Net Publication, New Delhi
5. Macroeconomics: A Rough Guide, in Macroeconomics: A Reader, (Ed.) Brian Snowden and Howard Vane, Routledge
6. Rasal, Bhadane, Fernandes, 'Business Economics (Macro)', Idol Publication, Pune-2
7. Ahuja H. L. (2019), 'Macroeconomics: Theory and Policy', S. Chand & Company Limited.
8. Arkadiusz Sieroń (2019), 'Money, Inflation, and Business Cycles: The Cantillon Effect and the Economy', Routledge, NewYork.
9. उशीर डी. जी., सानप जी. के. आणि इतर, (2021), 'स्थूल अर्थशास्त्र I & II', निराली प्रकाशन, पुणे
10. देशमुख राम, 'स्थूल अर्थशास्त्र', विद्या प्रकाशन, नागपूर
11. देशपांडे श्रीधर आणि देशपांडे विनायक, 'समष्टी अर्थशास्त्रीय विश्लेषण', हिमालय पब्लिशिंग हाउस
12. उगले सुनील, कारे दिपक आणि आहरे मनीषा (2024), 'समग्रलक्षी आर्थिक विश्लेषण', निराली प्रकाशन, पुणे