

## Restructured Syllabus (2024 Pattern as per NEP-2020)

Faculty: COMMERCE & MANAGEMENT (Commerce)

Class: S.Y. B.Com. Sem-III

Title of the Course: Macro Economics

Sem	Course Code	Type of Course	Credits	Lectures per Week in Clock Hour
III	ME241-T	Minor	4	4

### Course Objectives:

1. To introduce Macro Economics Concepts and Measurement.
2. To learn National Income Accounting.
3. To know Keynesian Theory.
4. To understand the Concept of Business Cycles.

Unit	Title and Contents	No. of Lectures
1	<b>Introduction to Macro Economics:</b> 1.1 Origin of Macro Economics. 1.2 Principles of Macro Economics: Maximum Production, Responsible Consumption and Equal Distribution. 1.3 Macro-economic variables and concepts: Growth, Employment/Self Employment/Unemployment, Inflation Meaning, Concept of Wholesale Price. 1.4 Index and Consumer Price Index (WPI and CPI): Consumption, Savings and Investment, Foreign Trade (Export and Import). 1.5 Role of Macro-economists: Forecasting, Analysis, Research and Data Collection.	15
2	<b>National Income:</b> 2.1 Concept of GDP, GNP, NDP, NNP, National income and Disposable income 2.2 Real and Nominal GDP/ GNP: GDP Deflator 2.3 Measurement of National Income. - Three methods (Value Added, Income and Expenditure) 2.4 Circular flow of National Income: Three sector model (including government & taxation), Four sector model (Export and Import) 2.5 Difficulties in Measurement of National Income	15
3	<b>Keynesian Model of Income Determination:</b> 3.1 Introduction to Simple Keynesian Model 3.2 Consumption and Saving Function: APC and MPC, APS and MPS, Factors influencing consumption, Alternate theories of Consumption (Life Cycle, Permanent Income and Kuznets), Shifts in Aggregate spending and the Multiplier 3.3 Investment Demand (ID): Meaning and types of investment (Capital stock), Keynesian MEC/Rate of interest and ID 3.4 Aggregate Demand / Supply – Equilibrium	15
4	<b>Business Cycle:</b> 4.1 Phases of Business Cycle 4.2 Features of Business/Trade Cycle 4.3 Theories of Business Cycle: Hawtrey's Theory of Business Cycle,	15

Low/under consumption theory of Keynes, Samuelson's theory of Business Cycle, Hicks Theory of Business Cycle 4.4 Real Business Cycle (RBC)	
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**Course Outcomes: After completion of the course, students will be able to:**

1. Know the concepts of various macroeconomics concepts.
2. To comprehend the measurement of National Income Accounting.
3. Understand fluctuations in the economy through Business Cycle.
4. Understand the relevance of macro-economic policy of Keynes and others.

<b>Internship for Students if any:</b> Not applicable												
<b>List of Recommended Books and Study Materials</b>												
<ol style="list-style-type: none"> <li>1. Ackley, G (1976) Macro Economics Theory and policy, Macmillan Publishing</li> <li>2. Ahuja H.L, (2002) Macroeconomics Theory and Policy, Chand and Co. Ltd</li> <li>3. Kedar M. Phalke, "The Economy of the Maratha Kingdom" Rupa Publ. India Pvt. Ltd.</li> <li>4. Gupta S. B. (1994) Monetary Economics Theory, S. Chand and Co. Delhi</li> <li>5. Jingan M.L (2002) Macro Economics Theory, Vrinda Publication, Delhi</li> <li>6. Andrew B. Able and Ben S. Bernanke "Macro Economics" Pearson Education, 2003</li> <li>7. N.G. Mankiw, "Principles of Macroeconomics" Cengage Learning, 2012 Ed.</li> <li>8. William Branson "Macro Economics theory and policy" East West Press Private Ltd Publication, 4<sup>th</sup> Ed.</li> <li>9. Dr. M. G. Bokare "Hindu Economics" Dr. M. G. Bokare Memorial Foundation, Pune, 2<sup>nd</sup> ed.</li> <li>10. RBI Report on Currency and Finance</li> <li>11. Financial Stability Report, December 2019, RBI</li> <li>12. Vaish M. C. (2002) Macro Economics Theory, Vikas Publication House, N. Delhi</li> </ol>												
<b>Scheme of Examination</b>												
<b>Passing Marks: 40% of the Total Marks</b>												
<b>Internal Assessment (40 Marks): Refer Point No. 3(a)</b>												
<b>External Assessment (60 Marks)</b>												
<b>Question Paper Pattern for External Examination</b>												
<p><b>Instructions:</b></p> <ol style="list-style-type: none"> <li>1) Question No. 1 and 6 are Compulsory.</li> <li>2) Attempt any Three Questions from Question No. 2 to 5.</li> </ol> <table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">Q. 1: Fill in the Blanks</td> <td style="text-align: right;">= 05 Marks</td> </tr> <tr> <td>Q. 2: Theory Questions on Unit-1</td> <td style="text-align: right;">= 15 Marks</td> </tr> <tr> <td>Q. 3: Theory Questions on Unit-2</td> <td style="text-align: right;">= 15 Marks</td> </tr> <tr> <td>Q. 4: Theory Questions on Unit-3</td> <td style="text-align: right;">= 15 Marks</td> </tr> <tr> <td>Q. 5: Theory Questions on Unit-4</td> <td style="text-align: right;">= 15 Marks</td> </tr> <tr> <td>Q. 6: Short Notes on all Units (Any 2 out of 4)</td> <td style="text-align: right;">= 10 Marks</td> </tr> </table>	Q. 1: Fill in the Blanks	= 05 Marks	Q. 2: Theory Questions on Unit-1	= 15 Marks	Q. 3: Theory Questions on Unit-2	= 15 Marks	Q. 4: Theory Questions on Unit-3	= 15 Marks	Q. 5: Theory Questions on Unit-4	= 15 Marks	Q. 6: Short Notes on all Units (Any 2 out of 4)	= 10 Marks
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<b>Total 100 Marks: Separate Passing for Internal Assessment (CIE) and External Exam (SEE)</b>												