School of Arts
M.A. (Economics) Programme
Subject Code & Name: MA01CECO02 & Macro Economics-I

Teaching and Evaluation Scheme:

Teaching Scheme				Examination Scheme			
Credits				Component Weightage			
				CCE		SEE	
L	T	P	Total	TH	PWE	TH	PWE
4	-	-	4	50	-	50	-

Programme Name	Master of Arts (Economics)
Semester	I
Course Code	MA01CECO02
Course Title	Macro Economics-I
Course Content Type (Th./Pr.)	Theory
Course Credit	4
Sessions+ Lab. Per Week	4 Sessions + N.A.
Total Teaching/Lab. Hours	60 Hours
* 2 Laboratory = 1 Session	

Learning Objectives

1. To enable students to understand the concepts, measurement, and accounting framework of national income.
2. To enable students to understand the nature of money and the process of money supply determination.
3. To enable students to understand classical, Keynesian, and modern theories of money
4. To enable students to understand the causes and control of business cycles.

Prerequisites (if any)

1. Basic understanding of macro economics

Learning Outcomes

After Completion of this course, students will be able to understand:

1. National income concepts, circular flow of income, and different forms of national income accounting.

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2. The significance of money, theories of money supply, and the role of RBI in controlling money supply.
3. Quantity theory of money, Keynesian monetary theory, and modern developments in monetary economics.
4. Different theories of business cycles and the role of monetary and fiscal policies in controlling economic fluctuations.

Detailed Contents

UNIT	TOPIC/SUB-TOPIC	TEACHING HOURS
I	**National Income Accounting** ❖ Definition, Concepts, Importance and Measurement of National Income ❖ Keynesian Approach to National Income and Post Keynesian Development ❖ Circular Flow of Income in Two – Three and Four Sector Economy - Different Forms of National Income Accounting ❖ Social Accounting ❖ Input-Output Accounting ❖ Flow of Funds Accounting and Balance of Payments Accounting	15
II	**Money** ❖ Nature and Significance of Money - A Veil ❖ A Form of Wealth - Liquid Asset - Money and other Assets ❖ The Significance of Money as an Asset ❖ Money and Monetary Economy ❖ Supply of Money ❖ Financial Intermediation ❖ A Mechanistic model of bank deposit determination ❖ A Behavioral Model of Money Supply Determination ❖ A Demand Determined - Money Supply Process ❖ RBI Approach to Money Supply ❖ High Powered Money and Money Multiplier ❖ Budget Deficits and Money Supply ❖ Money Supply and Open Economy ❖ Control of Money Supply	15

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III	**The Quantity Theory of Money** ❖ The Cambridge School ❖ Keynesian General Theory ❖ Theory of Money and Prices ❖ Income Theory of Money and Liquidity Theory of Money ❖ Patinkin's Real Balance Effect ❖ Pigou's Wealth Effect ❖ Friedman's Restatement of Quantity theory ❖ Modigliani's Approach.	15
IV	**Business Cycle Theories** ❖ Schumpeter's Theory ❖ Kaldor's Throry ❖ Samuelson's Theory ❖ Hicksian Theory ❖ Hawtrey's Theory ❖ Keynesian Theory ❖ Control of Business Cycles ❖ Relative Efficacy of Monetary and Fiscal policies	15

Text Book(s)

1. માંડવિયા, જે.એમ ., અને અન્ય) .૨૦૨૪). *સમગ્રલક્ષી અર્થશાસ્ત્ર પરિચય.* સીજમનાદાસ . કંપની
2. શ્રીમાળી, રાહુલકુમાર) .૨૦૨૩). *સમગ્રલક્ષી અર્થશાસ્ત્ર.* અક્ષર પબ્લિકેશન.
3. જોશી, આર.સી ., વારસાણી, ડી.એલ ., રામી, ગૌરાંગ ડી., અને વાંસિયા, યોગેશ એન) .૨૦૨૬). *સમગ્રલક્ષી અર્થશાસ્ત્ર.* ન્યુ પોપ્યુલર પ્રકાશન.

Reference Books

1. Ackley, G. (1978). *Macroeconomic theory*. Macmillan.
2. Ahuja, H. L. (2018). *Advanced economic theory*. S. Chand & Company.
3. Dornbusch, R., Fischer, S., & Startz, R. (2018). *Macroeconomics*. McGraw-Hill Education.
4. Gupta, S. B. (2011). *Monetary economics*. S. Chand & Company.
5. Jhingan, M. L. (2016). *Macroeconomic theory*. Vrinda Publications.
6. Keynes, J. M. (1936). *The general theory of employment, interest and money*. Macmillan.

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7. Kurihara, K. K. (1960). *Monetary theory and public policy*. George Allen & Unwin.
8. Misra, S. K., & Puri, V. K. (2016). *Indian economic development*. Himalaya Publishing House.
9. Patinkin, D. (1965). *Money, interest and prices*. Harper & Row.
10. Shapiro, E. (2014). *Macroeconomics*. Galgotia Publications.

Web Resources

1. https://www.ebookbou.edu.
2. https://ebooks.lpude.in
3. https://swayam.gov.in/

Required Software(s) (if any)

Practical(s) (if any)

L:: Lecture, **T::** Tutorial , **P::**Practical

CCE:: Continuous and Comprehensive Evaluation

(CCE Theory includes Mid Semester Examination, Assignment, MCQ quizzes, Seminar, Reflective notes, class participation, case analysis and presentation, slip tests (announced/ surprised), attendance etc. or any combination of these)

PWE:: Practical Work Examination

(PWE includes Laboratory practical work, project work, viva simulation exercise work etc.)

SEE:: Semester End Evaluation