

REVISED SYLLABUS (CBCS) FOR B.A. Economics (Sem.-III)

OPTIONAL COURSE

(w.e.f. June, 2023)

Academic Year 2023-2024

Class : S.Y.B.A. (Semester- III)

Title of Paper : Macro Economics- I

Paper Code : UAEC233

Credit : 03

No. of Lectures : 48

Course Objectives:

1. To acquaint students with the basic concepts of Macro Economics.
2. To help students understand the behaviour of the economy as a whole.
3. To equip students with the tools for analysing the relationship among broad aggregates.

Course Outcomes :

1. Understanding Macroeconomic Concepts:
Grasp fundamental macroeconomic concepts such as GDP (Gross Domestic Product), inflation, unemployment, and interest rates.
2. Analyzing Macroeconomic Models:
Explore various macroeconomic models, including the Keynesian model, neoclassical model, and others, to understand how different factors influence economic outcomes.
3. Policy Analysis:
Evaluate the role of government policies in influencing macroeconomic variables. This includes fiscal policy, monetary policy, and other interventions.
4. International Economics:
Study the impact of international trade, exchange rates, and globalization on macroeconomic performance.
5. Economic Growth:
Examine theories and factors contributing to economic growth, such as capital accumulation, technological progress, and productivity.
6. Employment and Unemployment:
Analyze the determinants of employment and unemployment in an economy, including factors like labor market dynamics and government interventions.
7. Inflation and Deflation:
Understand the causes and consequences of inflation and deflation, as well as the tools used by central banks to control price stability.

Unit 1 Introduction to Macro Economics 08

- 1.1 Meaning, Nature and Scope of Macro Economics
- 1.2 Significance and Limitations of Macro Economics
- 1.3 Difference Between Micro and Macro Economics

Unit 2 National Income

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- 2.1 History and Institutional set up of National Income accounting in India
- 2.2 Various Concepts of National Income
- 2.3 Two Sector Circular Flow of Income
- 2.4 Methods and Difficulties in accounting National Income

Unit 3 Theories of Output and Employment 14

- 3.1 Classical Theory of Employment
- 3.2 Say's Law of Markets and Its Implications
- 3.3 Criticism of Classical Theory of employment by Keynes

3.4 Keynesian Theory of Employment

Unit 4 Money

4.1 Barter System and Evolution of money and Types of Money

4.2 Functions of Money

4.3 Demand for Money

4.4 Supply of Money and Multiple Credit Creation by Commercial Banks

Reference Books:

1. Macro Economics, H L Ahuja, S Chand Publications
2. SthulArthashastra (Marathi), Ram Deshmukh, VidyaPrakashan

Mapping of Program Outcome with Course Outcome

Course Outcomes	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	Justification
Understanding Macroeconomic Concepts	3	2	2	4	3	3	2	4	CO1 contributes significantly to research-related skills (PO1) and involves critical thinking in grasping fundamental macroeconomic concepts (PO8).
Analyzing Macroeconomic Models	3	2	2	4	3	3	2	4	CO2 aligns with PO4 and involves critical thinking in exploring various macroeconomic models and understanding the influence of different factors (PO8).
Policy Analysis	3	3	3	4	3	3	2	4	CO3 aligns with PO4 and involves critical thinking in evaluating the role of government policies in influencing macroeconomic variables (PO8).
International Economics	3	3	3	4	3	3	2	4	CO4 aligns with PO4 and involves critical thinking in studying the impact of international trade, exchange rates, and globalization on macroeconomic performance (PO8).
Economic Growth	3	2	2	4	3	3	2	4	CO5 contributes to research-related skills (PO1) and involves critical thinking in examining theories and factors contributing to economic growth (PO8).
Employment and Unemployment	3	3	3	4	3	3	2	4	CO6 aligns with PO4 and involves critical thinking in analyzing determinants of employment and unemployment, including labor market dynamics and government interventions (PO8).
Inflation and	3	2	2	4	3	3	2	4	CO7 contributes to research-related

Course Outcomes	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	Justification
Deflation									skills (PO1) and involves critical thinking in understanding the causes and consequences of inflation and deflation (PO8).

Rating Scale:

- 4: Strong alignment with the Program Outcome.
- 3: Moderate alignment with the Program Outcome.
- 2: Partial alignment with the Program Outcome.
- 1: Limited alignment with the Program Outcome.
- 0: No alignment with the Program Outcome.