

Phool Singh Bisht Rajkiya Mahavidyalaya Naughar,
Lambgaon, Tehri Garhwal

Academic Session- 2023-2024

Subject- Economics

Course Title- Basics of Macro Economics

Course Code- ECOMJ201

Class- BA 1ST year (Semester 2nd) NEP

Summary of Course Curriculum

The course will help in:

- Students learn about macroeconomics and different theories regarding the determination of income and employment by different economics.
- They learn about the consumption and investment functions. And also, about the functioning of multiplier.
- Students learn about money and banking and become able the theories of inflation and unemployment.

Units	Topic	No of Lectures
I	Macro economics; Meaning, Nature, Scope, Importance and Limitations. Types of Macro Economics- Macro Statics and Macro Dynamics.	16
II	National Income Concept: Gross Domestic Product (GDP), Net Domestic Product (NDP), Gross National Product (GNP), Net National Product (NNP), Personal Income (PI), Disposal Income (DI), Measures of National Income: Product Method, Income Method, Expenditure Method & Mixed Method.	20

III	Classical Approach to Employment: Classical Theory of Employment, Say's Law of Market, Pigou's Wage Cut Theory of Employment, Unemployment- Types and Causes.	18
IV	Keynesian Economics: Theory of Employments, Aggregate Demand and Aggregate Supply. Concept of Effective Demand. Multiplier- Investment Multiplier.	16
V	Consumption, Saving and Investment Function: Average and Marginal Propensity to Consume, Average and Marginal Propensity to save, Marginal Efficiency of Capital, Autonomous Investment and Induced Investment.	20

RSOURCES TO BE CONSULTED:-

1. **MACROECONOMICS THEORY AND PRACTICE , H. L. AHUJA**
2. **MACROECONOMICS , DWIVEDI**
3. **MACROECONOMIC ANALYSIS , RANA AND VERMA**
4. **PUBLIC FINANCE , H.L BHATIA**
5. **PUBLIC FINANCE , M.L JHINGAN**

**(AJEET SINGH RANA)
ASSISTANT PROFESSOR
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