

**Department of Liberal Education**  
**Era University, Lucknow**  
**Course Outline**  
**Effective From: 2023-24**

<b>Name of the Program</b>		<b>B.A. / B.Sc. (LIBERAL EDUCATION)</b>		<b>Year/ Semester:</b>		<b>2<sup>nd</sup> /4<sup>th</sup></b>	
<b>Course Name</b>	<b>Macroeconomics</b>	<b>Course Code:</b>	<b>ECO202</b>	<b>Type:</b>	<b>Theory</b>		
<b>Credits</b>	<b>05</b>			<b>Total Sessions Hours:</b>	<b>75 Hours</b>		
<b>Evaluation Spread</b>	<b>Internal Continuous Assessment:</b>	<b>50 Marks</b>		<b>End Term Exam:</b>	<b>50 Marks</b>		
<b>Type of Course</b>	<input type="radio"/> Compulsory	<input checked="" type="radio"/> Core	<input type="radio"/> Creative	<input type="radio"/> Life Skill			
<b>Course Objectives</b>	To enable the learner to understand the functioning of the economy at the macro level. To study the important indicators of the economy and their significance. To understand the role of RBI & government.						
<b>Course Outcomes(CO): After the successful course completion, learners will develop the following attributes:</b>							
<b>Course Outcome (CO)</b>	<b>Attributes</b>						
<b>CO1</b>	Explain the concepts of Macroeconomics and significant issues in an economy.						
<b>CO2</b>	Understand the basics of national income accounting						
<b>CO3</b>	Learn Classical Macroeconomics approach, Say's law, Quantity theory of money						
<b>CO4</b>	Describe the tenets of Keynesian Economics, the IS-LM model, the concept of Multiplier, the Investment function, Role of Fiscal and Monetary Policy in economic stabilization.						
<b>Pedagogy</b>	Interactive, discussion-bases, student-centered, presentation.						
<b>Internal Evaluation Mode</b>	Mid-term Examination: 20 Marks Activity: 10 Marks Class test: 05 Marks Online Test/Objective Test: 05 Marks Assignments/Presentation: 05 Marks Attendance: 05 Marks						
<b>Session Details</b>	<b>Topic</b>			<b>Hours</b>	<b>Mapped CO</b>		
<b>Unit 1</b>	<b>Introduction to Macroeconomics</b> Introduction: What is macroeconomics? Macroeconomic issues in an economy, Macroeconomics Paradox- Paradox of thrift, Paradox of wage employment, Limitations of Macroeconomics. Business cycle, Aggregate supply & aggregate demand  Activity: Group Discussion			18	CO1		
<b>Unit 2</b>	<b>Circular flow of income model &amp; National Income Accounting</b>			18	CO2		

	<p>Circular flow of income model, <b>Circular flow in two, three and four sector economy</b>, National Income: Concepts, <b>real vs. nominal GDP</b>, Methods of Measurement, Difficulties in Estimation of National Income</p> <p><b>Inflation: Inflation and its social costs, Hyper Inflation, Causes of Inflation, and control of Inflation.</b></p> <p>Activity: What's included in GDP?</p>		
<b>Unit 3</b>	<p><b>Classical Macroeconomics approach</b></p> <p>Introduction to classical Economics approach-Say's law, Classical view on wage-price flexibility and employment, Quantity theory of money, <b>Determination of Money Supply and Demand</b></p> <p>Activity: Debate on Say's Law</p>	19	CO3
<b>Unit 4</b>	<p><b>Introduction to Keynesian Economics &amp; Macroeconomics Policy</b></p> <p>Goods Market Equilibrium: IS Curve, Money Market Equilibrium: LM Curve: IS-LM model, Simple Keynesian Model of income determination, The Keynesian <b>cross</b>, Theory of absolute &amp; relative income hypothesis, The Concept of Multiplier, Economic Stabilization, and the Role of Fiscal and Monetary Policy</p> <p>Activity: Survey</p>	20	CO4

#### CO-PO and PSO Mapping

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO1	2		3			1	1		1	2				
CO2	1	1							1					
CO3						1	1		1					
CO4	1	1				1	1		1					

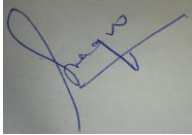
*Strong contribution-3, Average contribution-2, Low contribution-1,*

#### Suggested Readings:

<b>Text- Books</b>	<ol style="list-style-type: none"> <li>1. Mankiw, N. Gregory, Ronald D. Kneebone, Kenneth J. McKenzie, and Nicholas Rowe. (2017)<i>Principles of Macroeconomics</i>. (Vol. 7). Cengage Learning</li> <li>2. Ahuja, H.L (2012): <i>Macroeconomics: Theory and Policy</i>, S. Chand &amp; Company, New Delhi.</li> <li>3. Dornbusch Rudiger, Fischer Stanley and Startz Richard <i>Macroeconomics</i>, 12th edition, Mc Graw Hill Education India.</li> </ol>
<b>Reference Books</b>	<ol style="list-style-type: none"> <li>1. Dwivedi, D.N (2010): <i>Macroeconomics: Theory and Policy</i>, Tata McGraw Hill Education.</li> <li>2. Froyen, R. T. (2020) <i>Macroeconomics: Theories and Policies</i> (Vol. 10). Pearson.</li> </ol>
<b>Para Text</b>	<p>Unit-1  <a href="https://www.investopedia.com/ask/answers/difference-between-microeconomics-and-macroeconomics/">https://www.investopedia.com/ask/answers/difference-between-microeconomics-and-macroeconomics/</a>  Unit- 2  <a href="https://www.investopedia.com/terms/circular-flow-of-income.asp">https://www.investopedia.com/terms/circular-flow-of-income.asp</a>  Unit- 3  <a href="https://www.investopedia.com/terms/s/says-law.asp">https://www.investopedia.com/terms/s/says-law.asp</a>  Unit- 4  <a href="https://www.youtube.com/watch?v=Lo97fCELboo">https://www.youtube.com/watch?v=Lo97fCELboo</a></p>

<b>Recapitulation &amp; Examination Pattern</b>		
<b>Internal Continuous Assessment:</b>		
<b>Component</b>	<b>Marks</b>	<b>Pattern</b>
<b>Mid Semester</b>	20	<b>Section A:</b> Contains <b>10</b> MCQs/Fill in the blanks/One Word Answer/ True-False type of questions. Each question carries <b>0.5 mark</b> . <b>Section B:</b> Contains <b>07</b> descriptive questions out of which <b>05</b> questions are to be attempted. Each question carries <b>03 marks</b> .
<b>Activity</b>	10	Will be decided by subject teacher
<b>Class Test</b>	05	Contains <b>05 descriptive questions</b> . Each question carries <b>01</b> mark.
<b>Online Test/ Objective Test</b>	05	Contains <b>10 multiple choice questions</b> . Each question carries <b>0.5</b> marks.
<b>Assignment/ Presentation</b>	05	Assignment to be made on topics and instruction given by subject teacher
<b>Attendance</b>	05	As per policy
<b>Total Marks</b>	<b>50</b>	

Course created by: **Dr. Samreen Naqvi**

Signature: 

Approved by:

Signature: