

MA Economics  
Macroeconomic Analysis

Semester IV

Subject Code: MEC41601

Lectures: 60

Objectives:

- To reinforce the students' understanding of the advanced macroeconomic theoretical framework.
- To strengthen the ability of the students to apply macroeconomic concepts.
- To equip the students with the progressive tools to analyze the real macroeconomic situations.

Unit 1. Supply of Money:

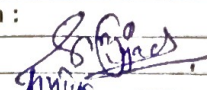
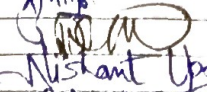
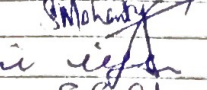
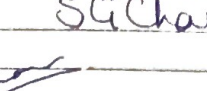
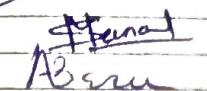

12

- Money Supply and Determinants of Money Supply
- Theory of High Powered Money
- Money Multiplier Process, Determinants of Money Multiplier, Factor Affecting High Powered Money
- RBI's Approach to Money Supply

Unit 2. Demand for Money:

08

- Tobin's Portfolio Approach to Demand for Money
- Baumol's Inventory Approach to Demand for Money
- Friedman's Theory of Demand for Money

BoS Members :	Sign :
1) Dr. Girija Lagad- Faculty, Director MITSOG, Pune.	
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### Unit 3. Inflation and Unemployment:

10

- Inflation-Unemployment Trade-Off – Philips Curve
- Natural Unemployment Rate Hypothesis
- Long Run Philips Curve – Rational Expectations
- Stagflation and Supply-Side Economics

### Unit 4. Theories of Business Cycles:

10

- Samuelson's Model of Business Cycles
- Hick's Theory of Business Cycles
- Kaldor's Model of Business Cycles
- Goodwin's Model of Business Cycles

### Unit 5. Economic Stabilization

08

- Objectives of Macroeconomic Policies
- Fiscal Policy and Economic Stabilization – Tools, Discretionary and Non-Discretionary Fiscal Policies, Limitations
- Monetary Policy and Economic Stabilization – Tools, Expansionary and Tight Monetary Policy, Effectiveness of Monetary Policy

\*12 lectures are assigned for library work, assignments, guest lectures and contact hours.

#### • Recommended Books (Sem IV):

- A.B.Abei, B.S. Bernake, D. Croushore (2011) 'Macroeconomics' Pearson Education; 7<sup>th</sup> edition



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- Abei A.B; B.S. Bernake, D. Croushore (2011) 'Macroeconomics' Pearson Education; 7<sup>th</sup> edition
- Ahuja H.L. (2010) 'Macroeconomics Theory and Policy' S.Chand and Co. New Delhi, 16<sup>th</sup> edition
- Dwivedi D.N. (2010) 'Macroeconomics- Theory and Policy' The McGraw Hill Companies, New Delhi, 3<sup>rd</sup> edition
- Fisher S and Dornbusch (1998) 'Economics' McGraw Hill International Book Co.; 2<sup>nd</sup>
- Froyen Richard T. (2006) 'Macroeconomics – Theories and Policies' Pearson Education; 8<sup>th</sup> edition
- Gordon R. and Harris S.G. (1998) 'Macroeconomics and Economics' Addison Wesley
- Mankar V.G. etc. (1978) 'Business Economics', Himalaya Publishing House
- Mankiw Gregory (2007) 'Macroeconomics' Worth, New York
- Shapiro Edward (1990) 'Macroeconomic Analysis' Galgotia Publications , New Delhi, 5<sup>th</sup> edition
- Soumyen Sikdar (2006) 'Principles of Macroeconomics' Oxford University Press

### Reference Books (Sem IV):

- International Student Edition,
- Begg, Fischer, Dornbusch (1994) 'Economics' McGraw Hill Book Company, 4<sup>th</sup> Ed.
- Brooman F.S. (1970) 'Macroeconomics' George Allen and Unwin, London.
- Damodaran Suma (2006) 'Managerial Economics' Oxford University Press; New Delhi.
- Diulio Eugene A. (1998) 'Schaum's Outline of Theory and Problems of Macroeconomics' Tata McGraw Hill Publishing Company Ltd.; New Delhi. 3<sup>rd</sup> edition
- D. Wrightsman 'An Introduction to Monetary Theory and Policy' The Free Press



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New York 1983

- Fisher, Dornbusch and Schamalensee (1988) 'Economics' McGraw Hill International Edition ; 2<sup>nd</sup> edition
- Fisher and Stanley (1988) 'Economics' McGraw Hill Companies; 2<sup>nd</sup> edition
- Gupta S.B. (2009) 'Monetary Economics – Institutions, Theory and Policy', S. Chand. Publications, 9<sup>th</sup> edition
- Harrison b. Smith C. and Davies B.(1992) 'Introductory Economics' Macmillan Press Ltd. London
- Jha R. (1991) Contemporary Macroeconomic Theory and Policy' New Age International (P) Ltd. New Delhi. Lipsey ,R.G. and Chrystal ,A.(2010) 'Economics' Oxford University Press; 19<sup>th</sup> edition
- Jhingan M. L. (2004) "Monetary Economics", Vrinda Publications Ltd., 6<sup>th</sup> edition
- Mankiw Gregory (2007) 'Economics :Principles and Applications' Cengage Learning India, New Delhi
- Mankiw N.G. and Romer D. (1991) New Keynesian Economics (2 volumes) MIT Press Cambridge.
- Reynolds Lloyd G. (1982) 'Macroeconomics' Richard D. Irwin Inc. 4<sup>th</sup> edition
- Samuelson Paul and William Nordhaus (2010) 'Economics' McGraw Hill Book Company ; 19<sup>th</sup> Edition



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