



**SECOND-YEAR OF BACHELOR OF ARTS
MAJOR ECONOMICS REVISED SYLLABUS
ACCORDING TO CBCS NEP 2020**

**COURSE TITLE: MACROECONOMICS II
SEMESTER-IV, W.E.F. 2024-2025**

**Recommended by the Board of Studies in Economics
And**

Approved by the Academic Council

Devrukh Shikshan Prasarak Mandal's

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and
Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh.
Tal.Sangmeshwar, Dist. Ratnagiri-415804, Maharashtra, India

Academic Council Item No: _____

| | | |
|---|---|--|
| Name of the Implementing Institute | : | Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804, |
| Name of the Parent University | : | University of Mumbai |
| Name of the Programme | : | Bachelor of Arts |
| Name of the Department | : | Economics |
| Name of the Class | : | Second Year |
| Semester | : | Fourth |
| No. of Credits | : | 04 |
| Title of the Course | : | Economics |
| Course Code | : | A203ECT |
| Name of the Vertical in adherence to NEP 2020 | : | Major |
| Eligibility for Admission | : | Third Semester of Degree Programme (Economics as Major) need to be completed |
| Passing Marks | : | 40% |
| Mode of Assessment | : | Formative and Summative |
| Level | : | UG |
| Pattern of Marks Distribution for TE and CIA | : | 60-40 |
| Status | : | NEP-CBCS |
| To be implemented from Academic Year | : | 2024-2025 |
| Ordinances /Regulations (if any) | : | |

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)

Syllabus for Second Year of Bachelor of Arts in Economics

(With effect from the academic year 2024-2025)

SEMESTER-IV

Paper No.– Economics I

Course Title: Macroeconomics II

No. of Credits - 04

Type of Vertical: Major

COURSE CODE: A203ECT

Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...

| Course Learning Outcome No. | Blooms Taxonomy | Course Learning Outcome |
|-----------------------------|-----------------|---|
| CLO-01 | Construct | Construct IS- LM Curves to know the working of macroeconomic policies |
| CLO-02 | Explain | Explain the nature of inflation in the economy |
| CLO-03 | Evaluate | Evaluate the working of monetary and fiscal policies |
| CLO-04 | Interpret | Interpret the concept of BoP of an economy. |

Syllabus for Second Year of Bachelor of Arts in Economics
(With effect from the academic year 2024-2024)

SEMESTER-IV

Paper No.– Economics I

Course Title: Macroeconomics I

No. of Credits - 04

Type of Vertical: Major

COURSE CODE: A203ECT

| COURSE CONTENT | | | |
|-----------------------|--|----------------|------------------------|
| Module No. | Content | Credits | No. of Lectures |
| I | <p align="center">Inflation</p> <ul style="list-style-type: none"> • The Economics of Depression, Hyper Inflation; • Inflation: Features and Causes, Demand Pull Inflation and Cost Push Inflation, • Effects of Inflation; • Nature of Inflation in Developing Economy; • Phillips Curve; • Stagflation: Meaning, Causes and Consequences | 01 | 15 |
| II | <p align="center">Post Keynesian Economics</p> <ul style="list-style-type: none"> • The IS-LM Model of Integration of Commodity and Money Market; • IS Curve: Derivation of IS Curve, Shift in IS Curve, Equilibrium in Goods Market; • LM Curve: Derivation of LM Curve, Shift in LM Curve, Equilibrium in Money Market; • Simultaneous Equilibrium in Goods and Money Market • Supply side economics : Basic propositions and critical appraisal | 01 | 15 |
| III | <p align="center">Economic Policy</p> <ul style="list-style-type: none"> • Monetary Policy: Objectives, Instruments, Limitations, • Role of Monetary Policy in Developing Economies; • Fiscal Policy - Objectives, Instruments, Limitations • Budget- Meaning, Types, Structure, Deficit concepts <p>Working of the Macroeconomic Policies: Evaluation of Monetary and fiscal policies through IS-LM Model,</p> | 01 | 15 |
| IV | <p align="center">External Sector</p> <ul style="list-style-type: none"> • Balance of Payment: Structure, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium; • Foreign Exchange Market: Concept and functions • Determination of Exchange Rate: Fixed and Flexible Exchange Rate; • Spot and Forward Exchange Rate; Exchange Rate | 01 | 15 |

| | | | |
|--|--------|-------|----|
| | Policy | | |
| | | Total | 04 |
| | | | 60 |

Required Previous Knowledge

Basic knowledge of microeconomics is needed.

Access to the Course

The course is available for all the students admitted for Fourth Semester of Bachelor of Arts as a Major.

Forms of Assessment

The assessment of the course will be of Diagnostic, Formative and Summative type. At the beginning of the course diagnostic assessment will be carried out. The formative assessment will be used for the Continuous Internal Evaluation whereas the summative assessment will be conducted at the end of the term. The weightage for formative and summative assessment will be 60:40. The detailed pattern is as given below.

Term End Evaluation (60%)
Question Paper Pattern
100 Marks (Will be converted to 60 Marks)
Time: 3 hours

| Question No. | Sub-Question | Module | Question Pattern | Marks |
|--------------|--------------|--------|--|------------|
| Q.1 | a, b,& c | I | Solve any two questions from given three questions | 20 |
| Q. 2 | a, b,& c | II | Solve any two questions from given three questions | 20 |
| Q. 3 | a, b,& c | III | Solve any two questions from given three questions | 20 |
| Q. 4 | a, b,& c | IV | Solve any two questions from given three questions | 20 |
| Q. 5 | a, b, c & d | All | Solve any two questions from given three questions | 20 |
| Total | | | | 100 |

Internal evaluation (40%)

| Sr. No. | Description | Marks |
|---------|--|-----------|
| 1 | 30 Marks Unit Test Converted to 15 Marks | 15 |
| 2 | Assignments (Minimum four) | 10 |
| 3 | Attendance/Active Participation in teaching learning Process | 05 |
| 4 | Subject related activities as assigned by the teacher – PPT/Viva/Project/Survey etc. | 10 |
| | Total | 40 |

Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

References:

- 1) N. Gregory Mankiw, Principles of Macroeconomics, 7th edition, Cengage Learning, 2015
- 2) Sikdar, S., Principles of Macroeconomics, Oxford University Press, New Delhi. Abel, 2006
- 3) B., B. S. Bernanke and D. Croushore, Macroeconomics, Pearson, New Delhi. 2011
- 4) Steven A. Greenlaw and David Shapiro, Principles of Macroeconomics, Second Edition, OpenStax, Rice University, 2017. Available free at https://d3bxy9euw4e147.cloudfront.net/oscms-prodcms/media/documents/Macroeconomics2e-OP_08uAIKN.pdf
- 5) Ackley.G, Macro Economic Theory and Policy, Macmillan Publishing Co. New York,1976
- 6) Richard Froyan, (2012), Macroeconomics: Theories and policies, Pearson Education
- 7) Eroll D'Souza, (2008), Macroeconomics, Pearson Education.
- 8) Suman Kalyan Chakravarty, (2010), Macroeconomics, Himalaya Publishing House.
- 9) Francis Cherunilam, (1999), International Economics, Tata McGraw-Hill.