



**SECOND-YEAR OF BACHELOR OF COMMERCE  
MINOR BUSINESS ECONOMICS  
REVISED SYLLABUS ACCORDING TO CBCS NEP 2020**

**COURSE TITLE: BASICS OF MACROECONOMICS  
SEMESTER-III, 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 Commerce   |
| Name of the Department                        | : | Economics  |
| Name of the Class                             | : | Second Year BCom   |
| Semester                                      | : | Third  |
| No. of Credits                                | : | 04   |
| Title of the Course                           | : | <b>BASICS OF MACROECONOMICS</b>  |
| Course Code                                   | : | C201ECT  |
| Name of the Vertical in adherence to NEP 2020 | : | Minor  |
| Eligibility for Admission                     | : | First year of Degree Programme (Business Economics as Minor) 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)              | : |  |

## Syllabus for Second Year of Bachelor of Commerce

(With effect from the academic year 2024-2025)

**SEMESTER-III**

**Paper No.–Business Economics III**

**Course Title: Basics of Macroeconomics**

**No. of Credits - 04**

**Type of Vertical: Minor**

**COURSE CODE: C201ECT**

### 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                      | Understand      | Understand the basic Macro Economic concepts                                   |
| CLO-02                      | Analyze         | Analyze the Keynesian Economics as a separate branch of Economics              |
| CLO-03                      | Examine         | Examine the the Macro Economic policies  |
| CLO-04                      | Explain         | Explain the concept of inflation and role of money in generation of inflation. |

## Syllabus for Second Year of Bachelor of Commerce

(With effect from the academic year 2024-2025)

**SEMESTER-III**

**Paper No.–Business Economics III**

**Course Title: Basics of Macroeconomics**

**No. of Credits - 04**

**Type of Vertical: Minor**

**COURSE CODE: C201ECT**

| <b>COURSE CONTENT</b> |   |                |                        |
|-----------------------|---|----------------|------------------------|
| <b>Module No.</b>     | <b>Content</b>  | <b>Credits</b> | <b>No. of Lectures</b> |
| I                     | <p style="text-align: center;"><b>Introduction to Macroeconomics</b></p> <ul style="list-style-type: none"> <li>• Macroeconomics: Meaning, Scope and Importance.</li> <li>• National Income- Meaning, Conventional and Green GNP, NNP concepts, Methods and Difficulties in Measurement of National Income;</li> <li>• Circular Flow of National Income: Closed and Open Economics Models- Leakages and Injections</li> <li>• Trade Cycles: Features and Phases</li> <li>• Classical Macroeconomics: Say’s law and Keynes Criticism</li> </ul>                | 04             | 15                     |
| II                    | <p style="text-align: center;"><b>Basic Concepts of Keynesian Economics</b></p> <ul style="list-style-type: none"> <li>• The Principle of Effective Demand: Aggregate Demand and Aggregate Supply</li> <li>• Consumption Function: Properties, Assumptions, Keynesian law of consumption, APC, MPC and Implications</li> <li>• Investment function: Marginal Efficiency of capital and rate of interest</li> <li>• Investment Multiplier effect on Income and Output: Assumptions, Working, Leakages, Criticism and Importance - paradox of thrift</li> </ul> |                | 15                     |
| III                   | <p style="text-align: center;"><b>Macro-Economic Policies</b></p> <ul style="list-style-type: none"> <li>• Monetary Policy: Objectives, Instruments, Limitations, Last year Monetary Policy of RBI</li> <li>• Fiscal Policy - Objectives, Instruments, Limitations, Fiscal Policy of GOI – Fiscal Policy in extreme conditions: Policy in India during Covid-19</li> <li>• Working of the Macroeconomic Policies: IS-LM Model, Integration of Commodity and Money Market, derivation of the curves their features, shifting.</li> </ul>                       |                | 15                     |
| IV                    | <p style="text-align: center;"><b>Money and Inflation</b></p> <ul style="list-style-type: none"> <li>• Money Supply: Determinants of Money Supply -</li> </ul>  |                | 15                     |

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|  |  |           |           |
|--|--|-----------|-----------|
|  | <p>Factors influencing Velocity of Circulation of Money, RBI's Approach to Measurement of Money Supply;</p> <ul style="list-style-type: none"> <li>• Demand for Money: Classical, Keynesian and Friedman's Approaches</li> <li>• Inflation: Demand Pull Inflation and Cost Push Inflation, Policy measures to curb inflation</li> <li>• Inflation and Unemployment: Philips curve</li> </ul> |           |           |
|  | <b>Total</b>   | <b>04</b> | <b>60</b> |

### Required Previous Knowledge

Basic knowledge of microeconomics is needed.

### Access to the Course

The course is available for the students having studied Business Economics as a Minor during their first year of degree and admitted for Third Semester of Bachelor of Commerce.

### 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         |
| <b>Total</b> |              |        |  | <b>100</b> |

**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        |
| <b>Total</b> |  | <b>40</b> |

### 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) Ackley.G, Macro Economic Theory and Policy, Macmillan Publishing Co. New York,1976
- 2) Ahuja. H.L., Modern Economics — S.Chand Company Ltd. New Delhi
- 3) B., B. S. Bernanke and D. Croushore, Macroeconomics, Pearson, New Delhi. 2011
- 4) Jhingan, M.L., Principles of Economics — Vrinda Publications (P) Ltd.
- 5) N. Gregory Mankiw, Principles of Macroeconomics, 7th edition, Cengage Learning, 2015
- 6) Sikdar, S., Principles of Macroeconomics, Oxford University Press, New Delhi. Abel, 2006
- 7) 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](https://d3bxy9euw4e147.cloudfront.net/oscms-prodcms/media/documents/Macroeconomics2e-OP_08uAIKN.pdf)
- 8) Vaish .M.C., Macro Economic Theory 14th edition, Vikas Publishing House(P)Ltd, 2010