

Paper Code 1332

B.A. HONOURS IN ECONOMICS

FIRST YEAR HONOURS – 2015-16

Paper – II

MACRO ECONOMICS

Unit – I

Nature and Scope of Macro Economics, Difference between Micro and Macro Economics, Concepts and Measurement of National Income, Circular flow of Income (two and three sector), National income and Economic Welfare, National Income Accounting and Social Accounting, Incorporation of Environmental Concerns in National Income Accounting, Environmental Issues and Sustainable Development.

Unit – II

Say's Law of Market, The Classical Theory of Employment and Income, Keynesian Theory of Output and Employment, The Principle of Effective Demand, Aggregate Demand and Aggregate Supply Function, Consumption Function, Average and Marginal Propensity to Consume, Factors influencing Consumption Spending.

Unit – III

Types of Investment – Autonomous and Induced Investment, Concept of Marginal Efficiency of Capital, Savings and Investment – Ex ante and Ex post, Equality and Equilibrium, Theories of Interest – Classical, Neo-Classical and Keynesian Theory, Modern Theory.

Unit – IV

Business Cycle – Nature, Characteristics, Phases and Control, Theories of Business Cycle – Hawtrey's Monetary Theory, Hayek's over Investment Theory, Keynes view on Trade Cycle, Samuelson and Hicks Multiplier and Accelerator Interaction Model.

Unit – V

The Concepts of Growth and Development, Sources/Factors of Economic Development, Stages of Economic Development (Rostow and Marx), Balanced and Unbalanced Growth, Growth Models – Adam Smith, Ricardo and Harrod Domer.

Basic Reading List

1. Ahuja, H.L. (Latest) – Advanced Macro Economic Theory, S. Chand and Company, New Delhi (Hindi and English).
2. Jhingan, M.L. (Latest) – Macro Economic Theory, Vrinda Publication (P.) Ltd., New Delhi.
3. Shapiro, E. (1996) – Macro Economic Analysis, Galgotia Publications, New Delhi.
4. Rana, K.N. and K.N. Verma (2009) – Macro Economic Analysis (Hindi Edition), Vishal Publishing Company, Jalandhar.
5. Mithani, D.M. – Macro Economics, Himalaya Publishing Company, New Delhi.
6. Keynes, J.M. (1936) – The General Theory of Employment, Interest and Money, Macmillan, London.
- 7^प झिंगन, एम.एल. – समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन्स, आगरा।
- 8^प राणा, के.एम. एवं के.एन. वर्मा – व्यक्ति आर्थिक विश्लेषण, विशाल पब्लिशिंग कम्पनी, जालंधर।
- 9^प ओझा, बी.एल. – समष्टि अर्थशास्त्र, रमेश बुक डिपो, जयपुर।
- 10^प सेठी, टी.टी. – समष्टि अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।
- 11^प सेठ, एल.एल. – समष्टि अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।
- 12^प दशोरा, वी.डी. ;म्केद्ध दृ समष्टि अर्थशास्त्र, हिमांशु पब्लिकेशन्स, उदयपुर।