

Business Economics (Macro)
Course Code -: 203
Term – I

UNIT- 1 Basic Concepts of macro Economics

- 1.1 Meaning of Macro Economics
- 1.2 Nature and Scope of Macro Economics
- 1.3 Significance and limitations of Macro Economics
- 1.4 Difference between Micro and Macro Economics

UNIT- 2 National Income

- 2.1 Meaning & Importance of National Income
- 2.2 Concept -
 - a) Gross National Product (GNP)
 - b) Net National Product (NNP)
 - c) Income at Factor cost or National Income at Factor Prices
 - d) Per Capita Income
 - e) Personal Income (PI)
 - f) Disposable Income(DI)
- 2.3 Measurement of National Income – Circular Flow of Income-Two sector model
- 2.4 Difficulties in Measurement of National Income

UNIT- 3 Money

- 3.1 Meaning and functions of Money
- 3.2 Demand for Money – Classical and Keynesian Approach
- 3.3 Supply of Money
 - a) Role of Central Bank – Credit Control- Quantitative and Qualitative
 - b) Reserve Bank of India's New Money Measures
- 3.4 Role of Commercial Banks – Process of Multiple Credit Creation and its limitations

UNIT- 4 Value of Money

- 4.1 Meaning & Concept of Value of Money
- 4.2 Quantity Theory of Money
- 4.3 Cash Balance approach – Cambridge Equation - Pigou, Marshall, Keynes
- 4.4 Milton Friedman's Approach
- 4.5 Difference between Quantity Theory and Cash Balance Approach

Term - II

UNIT- 5 Inflation and Deflation

- 5.1 Inflation and Deflation – Meaning, Causes and effects
- 5.2 Demand Pull and cost Push inflation
- 5.3 Inflationary Gap
- 5.4 Philips Curve – Supply side Economics
- 5.5 Stagflation

UNIT- 6 Trade Cycle -

6.1 Meaning, Definition and features of Trade Cycle

6.2 Phases of Trade Cycle

6.3 Policy for control of Trade Cycle – Monetary and Fiscal Measures

UNIT- 7 Theories of Output and Employment

7.1 Classical Theories of Employment – Says , Pigoue , Fisher

7.2 Keynesian Criticism on Classical Theories of Employment

7.3 Keynesian Theory of Employment

UNIT-8 Public Finance

8.1 Meaning, Nature and Scope of Public Finance

8.2 Principle of Maximum Social advantage-Dr. Dalton's Approach

8.3 Public Revenue and Expenditure

8.4 Types of Taxation

8.5 Principles of Taxation

8.6 Effects of Taxation

8.7 Causes of increasing Public Expenditure