



Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore
Shri Vaishnav Institute of Social Sciences, Humanities and Arts
Choice Based Credit System (CBCS) in Light of NEP-2020
B.A. Economics
Semester IV (2022-2025)

COURSE CODE	CATEGORY	COURSE NAME	TEACHING & EVALUATION SCHEME									
			THEORY			PRACTICAL			L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*					
BAECO401	Major/ Minor	Macro Economics II	60	20	20	0	0	3	0	0	3	

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1:** To provide the knowledge about the concept of consumption function.
- CEO2:** To enable students to understand quantity theories of money.
- CEO3:** To help students in identifying various types of inflations.
- CEO4:** To comprehend various equilibriums of market.
- CEO5:** To summarise trade and business cycle.

Course Outcomes:

Students will be able to:

- CO1:** Define basic concepts of consumption functions.
- CO2:** Solve the problems of value and price of money .
- CO3:** Discuss various types of inflations in the market.
- CO4:** Link shifts in curves and equilibriums in the market.
- CO5:** Demonstrate various phases of trade and business cycles.

Contents

UNIT I: Consumption Function

The Concept of Consumption Function, Average and Marginal Propensity to Consume; Factors Influencing Consumption Function.

UNIT II: Money and Prices: Quantity Theory of Money

Value of Money and Price level: Fisher's Transaction Approach, Keynes's Critique of Quantity Theory of Money


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UNIT III: Inflation and Hyperinflation

Meaning: Demand-Pull Inflation, Cost-Push Inflation, Measures to Control Inflation through Fiscal Policy and Monetary Policy, Inflation Vs. Stagflation

UNIT IV: IS-LM Curve

The Goods Market and Money Market, Links between them, Goods Market Equilibrium, Derivation of IS Curve, Shift in IS Curve, Money Market Equilibrium, The LM Curve, Shift in LM Curve, Interactions of IS and LM Curve

UNIT V: Analysis of Business Cycles

Phases of Business Cycles, Features of Business Cycles, Theories of Business Cycles: Sunspot Theory, Keynes Theory of Business Cycle

Suggested Readings:

1. Agrawal, V. (2020). *Macroeconomics Theory and Policy*. New Delhi: Pearson Education Inc
2. Ahuja, H. L. (2022). *Principles of Macroeconomics*. New Delhi: S. Chand Publication.
3. Dwivedi, D. N. (2020). *Macroeconomics Theory and Policy*. New Delhi: McGraw Hill Education (India) Pvt. Limited
4. D'Souza, E. (2019). *Macroeconomics*. New Delhi: Pearson Education Asia
5. Froyen, R.T. (2018). *Macroeconomics*. 2nd Edition. New Delhi: Pearson Education Asia


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BAECO402	Major	Mathematics for Economics	60	20	20	0	0	3	0	0	3

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Course Educational Objectives:

- CEO1: To discuss the basics of mathematical economics.
- CEO2: To enable students to represent the theories using equations.
- CEO3: To help students in making use of various series in economics.
- CEO4: To solve various problems of economics using differential and integral calculus.
- CEO5: To practise the problems of matrices and determinants.

Course Outcomes:

Students will be able to:

- CO1: Use mathematics in solving economic problems.
- CO2: Model economic theories using equations.
- CO3: Make use of various series in economics.
- CO4: Calculate the magnitude and direction of certain economic identities using differential and integral calculus.
- CO5: Carry out various calculations of problems related to economics by applying the concepts of matrices and determinants.

Syllabus

UNIT I: Basic Concepts

Basic Arithmetic: Fractions, Powers and Roots; Basic Algebra: Operations of Algebraic Equations, Set Theory: The Empty Set, Finite and Infinite Sets, Equal Sets, Subsets, Power Set, Universal Set, Venn Diagrams, Operations on Sets, Complement of a Set


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UNIT II: Linear Equations, Relations and Functions

Linear Equations: Variables and Parameters, Linear Functions, Slope-and-Intercept of a Linear Function; Graphs of Linear Functions, Relations, and Functions

UNIT III: Quadratic Equations

Quadratic Equations: Solutions by Factorizing and Formula, The Inverse Quadratic Function, Graphs of a Quadratic Equation, Binomial Theorem

UNIT IV: Sequences and Series

Sequences, Series, Arithmetic Progression, Geometric Progression, Sum to 'n' terms of Arithmetic and Geometric Progressions

UNIT V: Matrices and Determinants

Matrices: Types, Operations, Transpose, Symmetric and Skew Symmetric Matrices; Determinants: Concept, Properties, Adjoint and Inverse of a Matrix

Suggested Readings:

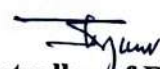
1. Allen, R. G. D. (1997). *Mathematical Analysis for Economics*, AITBS Pub.
2. Chiang, A. C. (2021). *Fundamental Methods of Mathematical Economics*, OUP
3. Renshaw, G. (2020). *Maths for Economics*, Oxford University Press


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