

# LESSON PLAN

**2021-22**

**Course Name: Generic Elective for BA(Hons) & Bcom(Hons) Semester IV**

**Paper Name: Indian Economy-II**

**Unique Paper Code: 12275401**

**Semester Duration: 3<sup>rd</sup> Jan'22 to 27<sup>th</sup> April'22 (Mid-semester Break 17-20<sup>th</sup> Mar'22)**

<i>Week</i>	<i>Unit</i>	<i>Topic</i>	<i>References</i>
1	I	Trends in various basic macroeconomic indicators for Indian economy, fiscal policy and their impact	Panda (2017)
2	I	India's great slowdown in recent past, the twin balance sheet problem and four-balance sheet problem, issues in banking and NBFC sector	Subramanian & Felman (2019)
3	I	Reversal of trends in output, employment and inflation from 2003-08 to 2008-13, exploring various causes cited by different group of economists	Balakrishnan (2014)
4	I	New foreign trade policy, its impact of Indian economy	Dhar (2015)
5	I	Trade Policy Review on trade performance, Investment profile	India WTO (2020)
6	II	Status of agriculture sector in Indian economy, the impact of economic reforms of agriculture sector, neglect of agriculture sector	Roy (2017)
7	II	Three goals of agricultural development: raising productivity, inclusiveness and sustainability, progress of India in achieving these three goals	Dev (2018)
8	II	The policies and reforms required to achieve the three key goals in the agriculture sector of India	Dev (2018)
9	II	The new agricultural laws, the trade-off between efficiency and equity in the agricultural reforms	Acharya & Mehrotra (2020)
10	III	The status of manufacturing sector of Indian economy, the impact of policy reforms taken up in manufacturing sector	Nagraj (2017)
11	III	Foreign investment in Indian economy, distinguished impact of FDI and FPI on economy and implied fluctuations in economic growth	Kumar (2014)
12	III	The status of employment in Indian economy, concept of jobless growth, low manufacturing sector growth as a reason for jobless growth	Thomas (2018)
13	III	Analysis of structure of manufacturing sector in India, the concept of missing middle	Pangariya & Bhagwati (2012)
14	III	The multitude of labor laws, how the labor laws restrict manufacturing sector growth	Pangariya & Bhagwati

			(2012)
15	IV	Trends and performance of services sector in Indian economy, role of services in boosting international trade	Chanda (2019)
16	IV	Major driving sub-sectors in services, trade in services, foreign investment in services sector	Chanda (2019)

Panda, M., & Kapila, U. (2019). *Macro-economic Developments and Policy Options*, in Uma Kapila (ed.) Indian Economy-II: Macroeconomic Policies, Sectoral Developments and Performance.

Subramaniam, A., & Felman, J. (2019). *India's great slowdown; What happened? What's the way out?*, CID working paper no.370.

Balakrishnan, P. (2014). *The Great Reversal: A Macro Story*. Economic & Political Weekly.

Dhar, B. (2015). *India's New Foreign Trade Policy*. Economic & Political Weekly.

INDIA. WTO. (2020). *Trade Policy Review: on trade performance, Investment profile*. Ch. 2 (2.2 and 2.3). ([www.wto.org](http://www.wto.org))

Dev, M. (2018) *Transformation of Indian Agriculture? Growth, Inclusiveness and Sustainability*. Working paper 2018-026, Indira Gandhi Institute of Development Research, Mumbai. <http://www.igidr.ac.in/pdf/publication/WP-2018-026.pdf>.

Roy, SD. (2017). *Economic reforms and agricultural growth in India*, vol.52, special article, 4<sup>th</sup>. Economic & Political Weekly

Acharya, S., & Mehrotra, S. (2020). *The Agricultural Market Reforms: Is there a trade-off between efficiency and equality?* working paper series, Institute of human development.

Nagaraj, R. (2017). *Economic Reforms and Manufacturing Sector Growth*. Economic and Political Weekly.

Kumar, N. (2014). *FDI and Portfolio Investment Flows and Development: A Perspective on Indian Experience* in Uma Kapila (ed.), Indian Economy Since Independence, 26<sup>th</sup> edition, 2015-16. Ch. 40 or 28<sup>th</sup> edition Ch. 35. Academic Foundation, Delhi.

Thomas, J.J. (2018). *Economic Growth without Employment: The story of Indian Manufacturing* in Hill and Patil (eds.), Employment Policy in Emerging Economies. Routledge, London and New York.

Panagariya, A., & Bhagwati, J. (2012). *A Multitude of Labour Laws and their Reforms in India's Tryst with Destiny*. Ch. 8, Collins Business, Noida,

Chanda, R. (2019). *India's Services Sector; trends, opportunities and challenges*, in Uma Kapila(ed.), Indian economy-2; Macroeconomic policies, Sectoral Developments and Performance. (Chp.29)

## LESSON PLAN

**2021-22**

**Course Name: GE for BCom (Program) Semester VI**

**Paper Name: Principles of Macroeconomics**      **Unique Paper Code: 62275604**

**Semester Duration: 3<sup>rd</sup> Jan'22 to 27<sup>th</sup> April'22 (Mid-semester Break 14-20<sup>h</sup> Mar'22)**

<i>Week</i>	<i>Unit</i>	<i>Topic</i>	<i>References</i>
1	I	What is macroeconomics? Macroeconomic issues in an economy, Macroeconomic Policies, Real GDP	Abel, A., Bernanke, B. (2008). Macroeconomics,
2	II	National Income Accounting (Income method, Expenditure Method)	Abel, A., Bernanke, B. (2008). Macroeconomics,
3	II	Concepts of GDP and National Income; measurement of national income and related aggregates;	Abel, A., Bernanke, B. (2008). Macroeconomics,
4	II	Numerical on National Income accounting	Abel, A., Bernanke, B. (2008). Macroeconomics,
5	III	Actual and potential GDP; aggregate expenditure	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics
6	III	concepts of MPS, APS, MPC, APC; autonomous expenditure	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics
7	III	Consumption function , its significance	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics
8	III	Investment function, user cost of capital and Marginal Productivity of capital and importance of investment	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018).

			Macroeconomics
9	III	Equilibrium determination of Income and GDP , Concept of Multiplier	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics
10	IV	Fiscal Policy: impact of changes in government expenditure and taxes	Abel, A., Bernanke, B. (2008). Macroeconomics, Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics
11	IV	Four sector model and Net Exports function	Dornbusch, R., Fischer, S., Startz, R. (2018). Lipsey, R. & Chrystal, A. (2015), Economics,
12	IV	net exports and equilibrium national income	Dornbusch, R., Fischer, S., Startz, R. (2018). Lipsey, R. & Chrystal, A. (2015), Economics,
13	V	Concept of money in a modern economy; monetary aggregates	Dornbusch, R., Fischer, S., Startz, R. (2018)., Blanchard, O, Johnson, D. (2017). Macroeconomics
14	V	Demand for money; Transaction motive ,Speculative motive and Precautionary motive	Dornbusch, R., Fischer, S., Startz, R. (2018)., Blanchard, O, Johnson, D. (2017). Macroeconomics
15	V	quantity theory of money; liquidity preference and rate of interest;	Dornbusch, R., Fischer, S., Startz, R. (2018)., Blanchard, O, Johnson, D. (2017). Macroeconomics
16	V	Money supply and credit creation; monetary policy.	Dornbusch, R., Fischer, S., Startz, R. (2018)., Blanchard, O, Johnson, D. (2017). Macroeconomics

### Readings:

1. Abel, A., Bernanke, B. (2008). Macroeconomics, 5th ed. Pearson Education.

2. Blanchard, O, Johnson, D. (2017). Macroeconomics, 6th ed. Pearson Education.
3. Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics, 12th ed. McGraw-Hill Education India.
4. Lipsey, R. & Chrystal, A. (2015), Economics, 13th Edition, OUP, (pp 421-24). And 12<sup>th</sup> Edition (page 386 to 392)

## LESSON PLAN

**2021-22**

**Course Name: Generic Elective for BA(Hons) & Bcom(Hons) Semester II**

**Paper Name: Introductory Macroeconomics Unique Paper Code: 12275201**

**Semester Duration: 7<sup>th</sup> Apr'22 to 2<sup>nd</sup> Aug'22**

Week	Unit	Topic	References
1	I	basic issues studies in macroeconomics, circular flow of income, role of assumptions in macroeconomics	Abel et al (2014) Chapter 1
2	I	measurement of gross domestic product by product, income and expenditure methods	Abel et al (2014) Chapter 2
3	I	real versus nominal GDP, price indices, national income accounting for open economy	Abel et al (2014) Chapter 2
4	I	balance of payments accounts, current and capital accounts and its components, BOP trends and components in Indian national accounts statistics	Abel et al (2014) Chapter 5.1
5	II	Money concept and functions, how money is controlled and measured; Quantity theory of money, relation between money supply and inflation	Mankiw (2013) Sections 4.1 and 5.1
6	II	money demand, money market equilibrium, credit creation by banks, money multiplier	Blanchard (2006) Chapter 4
7	III	Seigniorage, Fisher Effect, Costs of Inflation, Hyperinflation, classical dichotomy	Mankiw (2013) Sections 5.2-5.7
8	III	debt monetization, relation between seigniorage inflation and money growth, inflation tax, Tanzi-Olivera effect, stabilization policies	Blanchard (2006) Chapter 23
9	III	inflation in India-recent trends and drivers; inflation targeting, exchange rate and impossible trinity	Parha Ray (2013);Economic Survey(Inflation)
10	IV	measurement of macroeconomic variables, GDP, national income, personal and disposable income, identities, price indices	Froyen (2013) Chapter 2
11	IV	classical approach: determination of output and employment in labor market	Froyen (2013) Chapter 3
12	IV	Consumption, Investment and Saving, Goods market equilibrium, multiplier	Dornbusch et al (2017); Chapter 9
13	IV	government sector and tax multiplier, income taxes as automatic stabilizer, effect of change in fiscal policy	Dornbusch et al (2017); Chapter 9
14	IV	IS curve algebraic and graphical derivation, slope and position of IS curve, role of multiplier	Dornbusch et al (2017); Chapter 10

15	IV	LM curve algebraic and graphical derivation, slope and position of LM curve, general equilibrium, Aggregate Demand derivation from IS-LM functions	Dornbusch et al (2017); Chapter 10
16	IV	effect of monetary and fiscal policy on general equilibrium, transmission mechanism, liquidity trap, classical case, crowding out effect, policy mix	Dornbusch et al (2017) Chapter 11.1-11.3

### *References*

A. Abel, B. Bernanke and D. Croushore (2014). Macroeconomics (8th edition) Pearson Education

Dornbusch, Fisher, Startz. (2017) Macroeconomics (11th edition)

Latest Economic Survey (Chapter- Inflation)

National Accounts Statistics: Sources and Methods, CSO, Govt. of India

N. G. Mankiw (2013) Macroeconomics (8th edition)

O. Blanchard (2006), Macroeconomics (6th edition)

Parha Ray (2013), Monetary Policy Oxford India Short Introduction. What is Monetary policy?

R. T. Froyen, Macroeconomics: Theories and Policies, (10th edition) Pearson Education