St. Xavier's College (Autonomous), Ahmedabad
Syllabus of Semester – IV of the following departments under the Faculty of Arts based on Undergraduate Curriculum Framework - 2024 to be implemented from the Academic Year 2024-25

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS

Course	Title	Content	Hours/week	Credit
Minor 1 ECMN441C	Elementary Macroeconomics	U-1: The cycle of NI determination U-2: Money, types, demand and supply of money U-3: Inflation and cost of living U-4: Meaning, types and causes of poverty and unemployment	4hrs	4

Minor 1: Elementary Macroeconomics

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course (Total Credit-04)			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Practical	Experiential Learning		
Minor Elementary Macroeconomics ECMN441C	4	0	0	10 + 2 from a recognized board in any stream	

I. Learning Objectives (LO):

LO-1	Students will get a clear idea about the economic sectors and flow of income.
LO-2	Learners will be able to understand the national income accounting and its various estimates.
LO-3	Students will learn the concept of money, price level, inflation and unemployment.
LO-4	Learners will be able to analyse and therefore provide simple solutions to improve the economic functioning in their immediate surroundings.

II. Course Outcomes (CO):

CO-1	The objective of this paper is to introduce the macroeconomic concepts of national income, money and price level.
CO-2	The students will learn about the various growth estimates and price indices.
CO-3	The students will be able to analyse the macroeconomic policies and develop an analytical approach.
CO-4	The students will be able to analyse economic functioning and policy making.

Unit 1: The cycle of NI determination **(15L)**

Circular flow of activity, (closed and open economy-only concept), Concepts of NI, methods of measuring NI.

Unit 2: Money, types, demand and supply of money **(15L)**

Meaning, definitions, types of money. Demand and supply of money and their determinants. Value of money.

Unit 3: Inflation and cost of living **(15L)**

Meaning of relative and general prices. Current and constant prices. CPI, WPI and calculation of CPI. (give a simple example of only 2 years and 2 commodities). Meaning of inflation, calculation and causes.

Unit 4: Meaning, types and causes of poverty and unemployment **(15L)**

Meaning of Poverty and Inequalities. (absolute and relative poverty) types of poverty. -causes and measures in India. Meaning and types of unemployment. (causes and measures in India)

III. Teaching Methodology: Apart from the conventional blackboard teaching, other modes of teaching that will be adopted are power points, group discussions, quizzes, class tests, problem-solving, and assignments.

IV. Textbook:
Mankiw, G. (2012), Principles of Macroeconomics

V. References:

1) Mankiw, G. (2012), Principles of Macroeconomics
2) Ahuja, H. L, (2016), Macroeconomics
3) Jhinghan, M. L, (2016), Macroeconomic Theory
4) Fischer & R, Dornbush (2017), Macroeconomics