

Sr. No.	Modules / Units
1	<b>INTRODUCTION</b>
	<ul style="list-style-type: none"> <li>• <b>Macroeconomics:</b> Meaning, Scope and Importance.</li> <li>• <b>Circular flow of aggregate income and expenditure</b> and its Importance- closed and open economy models</li> <li>• <b>The Measurement of National Product:</b> Meaning and Importance of National Income Accounting- conventional and Green GNP and NNP concepts -National Income and Economic Welfare.</li> <li>• <b>Trade Cycles:</b> Features and Phases</li> <li>• <b>Classical Macro economics : Say's law of Markets</b> - Features, Implications and Criticism</li> </ul>
2	<b>BASIC CONCEPTS OF KEYNESIAN ECONOMICS</b>
	<ul style="list-style-type: none"> <li>• <b>The Principle of Effective Demand:</b> Aggregate Demand and Aggregate Supply</li> <li>• <b>Consumption Function:</b> Properties, Assumptions and Implications</li> <li>• <b>Investment function and Marginal Efficiency of capital</b></li> <li>• <b>Investment Multiplier effect on Income and Output:</b> Assumptions, Working, Leakages, Criticism and Importance - paradox of thrift</li> <li>• <b>Relevance of Keynesian theory tools to the developing countries</b></li> </ul> <p><b>Liquidity Preference Theory of Interest</b></p>
3	<b>POST KEYNESIAN DEVELOPMENTS IN MACRO ECONOMICS</b>
	<ul style="list-style-type: none"> <li>• <b>The IS-LM model</b> of integration of commodity and money markets</li> <li>• <b>Inflation and unemployment</b> : Philips curve</li> <li>• <b>Stagflation</b> : meaning, causes, and consequences</li> <li>• <b>Supply side economics</b></li> </ul>
4	<b>MONEY, PRICES AND INFLATION</b>
	<ul style="list-style-type: none"> <li>• <b>Money Supply:</b> Determinants of Money Supply - Factors influencing Velocity of Circulation of Money</li> <li>• <b>Demand for Money</b> : Classical and Keynesian approaches and Keynes' liquidity preference theory of interest - Friedman's restatement of Demand for money</li> <li>• <b>Money and prices</b> : Quantity theory of money - Fisher's equation of exchange - Cambridge cash balance approach</li> <li>• <b>Inflation</b> : Demand Pull Inflation and Cost Push Inflation - Effects of Inflation- Nature of inflation in a developing economy - policy measures to curb inflation- monetary policy and inflation targeting</li> </ul>