

203 BUSINESS ECONOMICS (MACRO)

1	Introduction to Macro Economics	<p>1.1 Meaning and Definition of Macro Economics.</p> <p>1.2 Nature of Macro Economics.</p> <p>1.3 Scope of Macro Economics.</p> <p>1.4 Significance of Macro Economics.</p> <p>1.5 Limitations of Macro Economics.</p> <p>1.6 Macro Economic Objectives</p>
2	National Income	<p>2.1 Meaning and Importance of National Income.</p> <p>2.2 Concepts: Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP), Per Capita Income (PCI), Personal Income (PI), Disposable Income (DI)</p> <p>2.3 Measurement of National Income: Methods and Difficulties</p> <p>2.4 Circular Flow of Income: Two sector model</p>
3	Theories of Output and Employment:	<p>3.1 The Classical Theory of Employment: J.B. Say</p> <p>3.2 Keynes Criticism on Classical Theories of Employment.</p> <p>3.3 Keynesian Theory of Employment.</p>
4	Consumption, Saving and Investment:	<p>4.1 The Consumption Function: Meaning, Marginal Propensity to Consume (MPC), Keynes's Psychological Law of Consumption, Determinants of Consumption</p> <p>4.2 The Saving Function: Meaning, Marginal Propensity to Save (MPS), Determinants of Savings, Relationship between Consumption and Saving Function (MPC and MPS)</p> <p>4.3 Meaning and Types of Investment: Gross, Net, Induced and Autonomous.</p> <p>4.4 Marginal Efficiency of Capital and its Determinants.</p> <p>4.5 Concepts of Investment Multiplier and Acceleration Principal.</p>
5	Money	<p>5.1 Meaning and Functions of Money.</p> <p>5.2 Demand for Money: Classical Approach, Keynesian Approach,</p> <p>5.3 Supply of Money: Credit Creation of Commercial Banks, Money Measure of RBI (M1, M2, M3, M4), Credit Control Methods.</p> <p>5.4 Value of Money: Quantity Theory of Money, Cash Balance Approach : Marshall, Pigou, Robertson and Keynes</p>

6	Inflation	<p>6.1 Meaning and Definition To understand the concept Inflation. To understand the stagflation and Phillips curve. Skills: Understanding, writing skills, critical thinking</p> <p>6.2 Causes of inflation</p> <p>6.3 Consequences of Inflation</p> <p>6.4 Demand Pull and Cost Push Inflation</p> <p>6.5 Stagflation: Meaning and Causes</p>
7	Trade cycle	<p>7.1 Meaning and Definition of Trade Cycle</p> <p>7.2 Characteristics of Trade Cycle</p> <p>7.3 Phases of Trade Cycle</p> <p>7.4 Control of Trade Cycle: Monetary Measures and Fiscal Measures</p>
8	Public Finance	<p>8.1 Meaning and Definitions.</p> <p>8.2 Scope of Public Finance.</p> <p>8.3 Importance of Public Finance.</p> <p>8.4 Meaning and Types of Tax.</p> <p>8.5 Public Expenditure: Meaning and Causes of Increasing Public Expenditure.</p> <p>8.6 Public Debt: Meaning and Importance.</p> <p>8.7 Budget: Meaning and Types.</p>