

Course Code	Macro Economics (Core Course -15A)	L	T	P	C
BEC0N20Y201	समष्टि अर्थशास्त्र	3	2	0	5
Pre-Requisite	Nil	Syllabus Version			
		50 Marks			
Course Objectives:					
<p>The objectives of this course are:</p> <ul style="list-style-type: none">• The purpose of this course is to help students learn the fundamentals of economics and they can apply these concepts to their lives and to the world in which they live.• Economic theory is useful and interesting only if it can be applied to understanding actual events in energy sector and policies. Therefore this course gives greater understanding about economic news and issues of energy around the world.• It helps in decision making in order to achieve desired economic goals. It enhances the capability of participants to understand the prevailing economic and business policy in totality and its impact on the energy sector.• It improves the ability of the students to apply economic concepts to complex business realities as well as support them to forecast in the energy business.					
Course Outcomes:					
<p>Upon successful completion of the course a student will be able to:</p> <ul style="list-style-type: none">• Explain the concepts of Macroeconomics and its interrelations with Microeconomics.• Associate the current economic phenomenon with existing theory and put their views on contemporary economic issues• Apply the principle of Macroeconomics in explaining the behaviour of Macroeconomic variables at national as well as global level.• Extend the concepts of Macroeconomics in unfolding the dynamics of energy sectors					
Learning Outcomes					
<p>Economic graduates have gone to employment in a range of professional roles in both business and public sectors, such as international banking and finance, Budget, National governments in many parts of the world, international organizations and development agencies, non-governmental organizations, academia and current economic development.</p> <p>Economic-Finance majors should have an in-depth knowledge of macroeconomic policies and financial markets. Our majors should be able to discuss the motivations and impacts of policy decisions, especially with regards to the business environment. Students must be able to interpret news and events in the media from an economic perspective. This analysis of real world events will help students to improve their decision making in a national and international context</p>					
UNIT - I		15 hour			
Concept of Macro Economics, Interrelation between Micro and Macro Economics, Macro Variable - Stock and Flow Circular flow of Income, Concept of national Income, Gross National Product (G.N.P.) Gross Domestic Product (G.D.P.) National Income Accounting, Interrelations between national Income and Economic welfare.					
समष्टि अर्थशास्त्र की अवधारणा – समष्टि और व्यक्ति अर्थशास्त्र के मध्य अंतराबंध, समष्टि चर –स्टॉक और प्रवाह। आय का चक्रीय प्रवाह। राष्ट्रीय आय की अवधारणा, सकल राष्ट्रीय उत्पाद (जी.एन.पी.) सकल घरेलू उत्पाद (जी.डी.पी.) की अवधारणा। राष्ट्रीय आय लेखांकन। राष्ट्रीय आय और आर्थिक कल्याण के मध्य अन्तर्संबंध।					

UNIT - II	15 hour
Classical Theory of Employment, Keynesian Theory of Employment Aggregate Demand Function and Aggregate Supply Function, Effective Demand, Consumption and Savings Function, Principle of Multiplier and Accelerator.	
रोजगार का प्रतिष्ठित सिद्धांत, कीन्स का रोजगार सिद्धांत – समग्र मांग फलन और समग्र पूर्ति फलन, प्रभावपूर्ण मांग। उपभोग फलन एवं बचत फलन। गुणक और त्वरक के सिद्धांत।	
UNIT - III	15 hour
Investment Function and Marginal Efficiency of Capital (M.E.C) Factors affecting Investment Function, Keynesian theory of Liquidity Preference and Liquidity Trap.	
निवेश फलन एवं पूंजी की सीमा क्षमता (एम.ई.सी.) निवेश फलन को प्रभावित करने वाले तत्व, कीन्स का तरलता, परादगी का सिद्धांत और तरलता जाल।	
UNIT - IV	15 hour
Money - Meaning and Functions, Stock of Money and its measures - M1, M2, M3, M4, Quantity Theory of Money- Cash Transaction and Cash Balance Approach, Inflation, Deflation and Depression - Definition, Causes and effects on various segments of Economy, Parallel Economy of Black Money.	
मुद्रा – अर्थ और कार्य, मुद्रा का स्टॉक और उसके मापन M1, M2, M3, M4, मुद्रा के परिणाम सिद्धांत – नकद व्यवहार और नकद शेष सिद्धांत। मुद्रा स्फीति, मुद्रा संकुचन और मंदी – परिभाषा, कारण और अर्थव्यवस्था के विभिन्न वर्गों पर प्रभाव। काले धन की समानांतर अर्थव्यवस्था।	
UNIT - V	15 hour
Bank - Meaning and types, Functions of Commercial Banks, Process of credit creation. Central bank and its functions with special reference to Reserve bank of Indian, Credit Control - Qualitative and Quantitative Methods Concept of Monetary Policy, Objectives and limitations of monetary Policy, MUDRA and Jan Dhan Yojana.	
बैंक – अर्थ और प्रकार, व्यापारिक बैंक के कार्य, साख निर्माण की प्रक्रिया, केन्द्रीय बैंक और उसके कार्य (रिजर्व बैंक ऑफ इंडिया के विशेष संदर्भ में) साख नियंत्रण – गुणात्मक और परिमाणात्मक विधियाँ, मौद्रिक नीति की अवधारणा, मौद्रिक नीति के उद्देश्य और सीमाएं। मुद्रा (MUDRA) एवं जन धन योजना।	
<p>REFERENCES BOOKS</p> <ol style="list-style-type: none"> 1. Michl, T. R. (2015). Macroeconomic Theory: A Short Course: A Short Course. Routledge. 2. Macroeconomics: Dornbusch, Fischer, and Startz (Ninth Edition), 2004. Tata McGraw-Hill 3. Blanchard, O., & Giavazzi, F. (2003). Macroeconomic effects of regulation and deregulation in goods and labor markets. The Quarterly Journal of Economics, 118 4. Romer D., 1996, Advanced Macroeconomics, McGraw-Hill International. 5. Obstfeld, M., Rogoff, K. S., & Wren-lewis, S. (1996). Foundations of international macroeconomics (Vol. 30). Cambridge, MA: MIT press. Krugman, P.R., and M. Obstfeld, 2003, International Economics: Theory and Policy, 6th edition, India: Pearson Education. 	

Mayas

Adishay
20/02/20

Course Code	Public Finance and International Economics (Core Course -15B)	L	T	P	C
BEC0N20Y202	सार्वजनिक वित्त एवं अंतराष्ट्रीय अर्थशास्त्र	3	2	0	5
Pre-Requisite	Nil	Syllabus Version			
		50 Marks			
Course Objectives :-					
<ul style="list-style-type: none">• The student learns about budgetary practices in the country.• The student can assess the impact of various budgetary practices on the activities of the economy and welfare of the citizens.					
Course Outcome :-					
<p>Upon completion of this course students will :</p> <ul style="list-style-type: none">• Describe the canons and principles of taxation, explain the meaning of direct and indirect taxes, rate schedule of taxation, impact, incidence and shifting of taxes, explain the effects of taxation on production and distribution and the role taxation• Describe the government budget, explain different types of budgets such as balanced and unbalanced budget, capital and revenue budget, performance budget and zero base budgeting.• Describe the objectives and components of fiscal policy, describe the role of fiscal policy in a developing economy.• Describe the principles of federal finance• Understand the nature and scope of international economics, explain the Ricardo's theory of international trade• Explain the different concepts of terms of trade• Explain the structure of BOP, disequilibrium in BOP, causes of disequilibrium• Describe the foreign exchange rate and determine its equilibrium exchange rate					
Student Learning Outcome :-					
<p>Students will be able to develop and evaluate alternate managerial choices and identify optimal solutions.</p> <p>Students will demonstrate effective application capabilities of their theoretical understanding of economic theories-Microeconomics, Macroeconomics and trade theories to the renewable and non-renewable energy sectors.</p> <p>Students will be able to exhibit effective decision making skills, employing analytical and critical thinking ability</p> <p>Students will demonstrate effective oral and written communication skills in presenting frameworks, models and regulations of the energy sector.</p> <p>Students will be able to work effectively in teams and demonstrate team building capabilities</p> <p>Students will exhibit leadership and networking skills.</p> <p>Students will demonstrate sensitivity towards ethical and moral issues and have ability to address them in energy economics.</p> <p>Students will demonstrate employability traits in line with the changing dynamics of renewable and non-renewable energy sectors</p> <p>Students will demonstrate strong conceptual knowledge of economic theory in the context of renewable and non-renewable energy sectors.</p>					
UNIT - I		15 hour			
Public Finance - Meaning Nature and Scope, Role of public finance in modern economy, Principle of Maximum Social Advantage, Sources of Revenue/Tax Revenue and Non Revenue, Kinds of Taxes/General introduction of Goods and Services Tax (G.S.T) Taxable Capacity in India.					
सार्वजनिक वित्त – अर्थ, प्रकृति और क्षेत्र। आधुनिक अर्थव्यवस्था में सार्वजनिक वित्त की भूमिका। अधिकतम सामाजिक लाभ का सिद्धांत आगम के स्रोत। कर आगम एवं गैरकर आगम। करों का प्रकार। वस्तु एवं सेवा कर (ज.एस.टी.) का एक सामान्य परिचय। भारत में करदान क्षमता।					

UNIT - II	15 hour
Budget - Definition and Preparation, Fiscal , Fiscal Policy, Deficit Finance, Central - State Financial Relation. Recommendations of Latest Finance Commission.	
बजट – परिभाषा और निर्माण राजकोषीय घाटा, राजकोषीय नीति, हीनार्थ प्रबंधन केन्द्र – राज्य वित्तीय संबंध, नवीनतम वित्त आयोग की अनुशंसाएं।	
UNIT - III	15 hour
Meaning and Importance of International Economics, Intra. And Interanational Trade. Importance of International Trade in Economic Development Theories of International Trade - Absolute and Comparative Advantage. Factor endowment Theory of Heckscher - Ohlin.	
अंतर्राष्ट्रीय अर्थशास्त्र का अर्थ और महत्व, अंतः और अंतर्राष्ट्रीय व्यापार, आर्थिक विकास में अंतर्राष्ट्रीय व्यापार का महत्व। अंतर्राष्ट्रीय व्यापार के सिद्धांत निरपेक्ष और तुलनात्मक लाभ। हेक्शचर ओहलिन का साधन प्रचुरता सिद्धांत।	
UNIT - IV	15 hour
Terms of Trade - Concepts and Types, Tariff and Non Tariff in International Trade. World Trade Organisation (W.T.O) Objectives and its functions. Balance of Trade : Concept Types, Compositions and Structure of Balance of Trade (B.O.T) and its relationship with Balance of Payment , Methods of Correction of Imbalance of Payment.	
व्यापार की शर्तें – संकल्पना और प्रकार, अंतर्राष्ट्रीय व्यापार की प्रशुल्क और गैर प्रशुल्क बाधाएं। विश्व व्यापार संगठन (W.T.O) उद्देश्य और कार्य, भुगतान शेष – संकल्पना और प्रकार। व्यापार शेष की संरचना और घटक तथा भुगतान संतुलन के साथ संबंध, भुगतान असंतुलन में सुधार के तरीके।	
UNIT - V	15 hour
Trends and directions of India's foreign trade. Exchange rate - Theories of Exchange Rate - Mint Par Parity Theory, Purchasing Power Parity Theory. Concept of Appreciation and Depreciation of Currency and its effects on Foreign Trade. Foreign trade policy and developing Countries.	
भारतीय विदेशी व्यापार की प्रवृत्ति एवं दिशा। विनियम दर – विनियम दर के सिद्धांत, टकराव दर समता सिद्धांत, क्रय शक्ति समता सिद्धांत, मुद्रा का अवमूल्यन एवं अधिमूल्यन एवं विदेशी व्यापार पर प्रभाव। विदेशी व्यापार नीति एवं विकासशील देश।	
Text Books	
Public Finance in Theory and Practice, Musgrave Richard A., Musgrave Peggy B., Fifth Edition, McGraw-Hill International Editions ,Singapore. (1989)	
2. Intermediate Public Economics, Hindriks, J and G.D. Myles., Cambridge: MIT Press, (2013)	
3. Public Finance in Theory and Practice, Singh S.K., Sixth Edition, New Delhi. (2004)	
Reference Readings	
1. Atkinson Anthony, B., & Stiglitz, J. E. (1980). Lectures on public economics.	
2. Auerbach, A. J., Chetty, R., Feldstein, M., & Saez, E. (Eds.). (2013). Handbook of public economics (Vol. 5). Newnes.	
3. Kaplow, L. (2011). The theory of taxation and public economics. Princeton University Press. 4. J.J. Laffont, Fundamentals of Public Economics	
5. Myles, G. D. (1995). Public economics. Cambridge university press.	



