Minutes of Meeting

Subject: B.A. (Hons) Economics – Third Semester
Course: 08 (Intermediate Macroeconomics-I)
Date of Meeting: 23 July, 2013 (Tuesday)
Venue: Department of Economics, Delhi School of Economics,
University of Delhi, Delhi – 110 007
Chair: Dr. Mausumi Das

Attended by:

1. Alka Budhiraja, Miranda House
2. Dr. Parul Kumar, Satyawati (E)
3. Dr. Anjana Singh, LSRC
4. Dr. Suvojit L. Chakravarty, RLA
5. Mohini Aggarwal, Rajdani College
6. L.H. Nyathingshim, D.R.C.
7. Mr. Anil Kumar, Hindu College
8. Archana Aggarwal, Hindu College
9. Richa Suri, ARSD College
10. Anshu Chopra, Shivaji College
11. T.M. Thomas, Deshbandhu
12. Aditi Aeron Bansal, Shaheed Bhagat Singh College
13. Dr. Punam Tyagi, Kalindi College
14. Kamlesh Gupta, IP College
15. Paramjeet Kaur, SGGSCC
16. Anjan Kochek, LSR
17. Bijoyata Yonzon, JDM
18. Anand Kumar, College of Vocational Studies
19. Amrat Lal Meena, Motilal Nehru College
20. Lokendra Kumawat, Ramjas College
21. Manjula Singh, St. Stephen’s College
The following topic-wise readings were agreed upon:

Topic wise Readings:

**Topic 1.  The Aggregate Demand and Aggregate Supply Curve**  
(Estimated number of lectures 17)
Derivation of aggregate demand and aggregate supply curves; interaction of aggregate demand and aggregate supply
Readings:
(a) RudigerDornbusch and Stanley Fischer(1994, 6th edn.), Chs.5 (5.1 to 5.3) and 7.

**Topic 2.  Inflation, Unemployment and Expectations**  
(Estimated number of lectures 20)
Phillips curve; adaptive and rational expectations; the policy ineffectiveness debate.
Readings:
(a) O.Blanchard(2006, 4th edn), Chs. 8 and 9.
(b) Richard Froyen, (2004, 8th edn.), Ch. 11, p262-275.

**Topic 3.  Open Economy Models**  
(Estimated number of lectures 25)
Short run open economy models: the Mundell Fleming model; exchange rate determination: purchasing power parity, asset market approach; Dornbusch's overshooting model. The monetary approach to balance of payments; international financial markets.
Readings:
(a) RudigerDornbusch and Stanley Fischer(1994, 6th edn), Chs.6 and 20 (20.1 and 20.2).
(b) D. Salvatore(2008, 8th edn), Ch.14(14.1-14.6D and appendix),Ch.15 (including appendix) and Ch.20.6

**Assessment:**
1. The internal evaluation will consist of two class tests of 10 marks each, with 5 marks being allocated for attendance.
2. The End-semester Examination (75 marks) will have the following format:
   The question paper will have total **five** questions (15 marks each) with the following distribution across topics: **three** questions from topics 1 and 2 and **two** questions from Topic 3. Question should have internal choices. Question can be mathematical in nature.
Reading List