Minutes of Meeting

Subject: B.A. (Hons) Economics – Third Semester (Restructured FYUP Syllabus)
Course: Macroeconomics - I
Date of Meeting: Wednesday 30th July, 2014
Venue: Department of Economics, Delhi School of Economics, University of Delhi, Delhi – 110 007
Chair: Prof. Pami Dua

Attended by:

S.No. Name College
1 Archana Aggarwal Hindu College
2 Mohini Aggarwal Rajdhani College
3 Jyoti Chaudhary Shyam Lal College
4 Jasleen Kaur Mata Sundri College
5 A. Sunil Dharan Motilal Nehru College
6 Ganesh Manjhi Gargi College
7 Swapan Chakraborty Shyam Lal College (E)
8 Pilu Chandra Das Dyal Singh College(E)
9 Kajleen Kaur SGGSCC
10 D. Brahma Reddy S.V College
11 Dorothy Roy Chowdhry Bharati College
12 Anjana Singh LSR College
13 Neelam Singh LSR College
14 Pintu Parui Ramjas College
15 Gurdeep Kaur Shivaji College
16 Virender Kr. IP College
17 Swarup Santra Satyawati College (Day)
18 Rajiv Jha SRCC
19 Menka Singh Motilal Nehru College
20 Richa Suri Rastogi ARSD College
21 Dr. Rashmi Chaudhary Kalindi College
22 Narender Thakur Bhim Rao Ambedkar College
23 Dr. Suvojit L. Chakravarty Ram Lal Anand College (E)
24 Manoj Kumar Satyawati College (E))
25 Dr. Parul Kumar Satyawati College (E))
26 Somnath Patra Kamala Nehru College
27 Dr. Anjali Agarwal Motilal Nehru College (E)
28 Pragya SGTB Khalsa College
29 Devendra Kumar Janki Devi Memorial College
30 Mamta Ahuja SGND Khalsa College
Topic wise Readings and Course Outline:

1. **The Closed Economy in the Short Run (Estimated number of lectures 10)**
   
   Simple Keynesian model of income determination; the IS-LM model; fiscal and monetary multipliers.
   
   **Readings:**
   
   (a) R. Dornbusch and S. Fischer (1994, 6th edn.): Chs. 3 and 4.

2. **The Aggregate Demand and Aggregate Supply Curve (Estimated number of lectures: 15)**
   
   Derivation of aggregate demand and aggregate supply curves; interaction of aggregate demand and aggregate supply
   
   **Readings:**
   
   (a) R. Dornbusch and S. Fischer (1994, 6th edn.): Chs. 5 (5.1 to 5.3) and 7.

3. **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.
   (c) Steven Sheffrin, (1996, 2nd edn.): Ch. 2 (p25–p40).

4. **Open Economy Models (Estimated number of lectures: 17)**
   
   Short run open economy models: the Mundell Fleming model; Dornbusch's overshooting model. The monetary approach to balance of payments.
   
   **Readings:**
   
   (a) R. Dornbusch and S. Fischer (1994, 6th edn.): Chs. 6 and 20 (20.1 and 20.2).
   (b) D. Salvatore (2008, 8th edn.): Ch. 15 (excluding the appendix).

**ASSESSMENT:**

1. The End-semester Examination (75 marks) will have the following format:
   (a) The question paper will have total **five** questions (15 marks each) with at least one question from each topic.
   (b) Each question shall have internal choice and can be mathematical in nature.

**READING LIST**


For the 100 marks paper, there would be

- 75 marks : University Exam
- 25 marks : Internal Assessment (5 marks are for attendance and 20 marks for two class tests of 10 marks each)