

**UNIVERSITY OF DELHI
DELHI SCHOOL OF ECONOMICS
DEPARTMENT OF ECONOMICS**

Minutes of Meeting

Subject: B.A. (Hons) Economics(4th Sem.) – Restructured FYUP
Course: Macroeconomics-II
Date of Meeting: 9th December, 2014 at 2.30.P.M.
Chair : Prof. Pami Dua

Attendance

1	Swarup Santra	Satyawati College (D)
2	Leem Mohan Paliwal	St.Stephen's College
3	Nandini Jayakumar	Mata Sundri College
4	Udayan Rathore	LSR College
5	Deepali Khanna	Maharaja Agrasen College
6	Manoj Kumar	Shyam Lal College(Eve)
7	A.Sunil Dharan	Motilal Nehru College
8	Menka Singh	Motilal Nehru College
9	Narender Thakur	Bhim Rao Ambedkar College
10	Archana Aggarwal	Hindu College
11	Kamlesh Gupta	IP College
12	Shivani Gupta	DCAC
13	Pilu Chandra Das	Dyal Singh(E) College
14	Krishnakumar.S	SVC
15	Malabika Pal	Miranda House
16	Suvojit L.Chakravarty	Aryabhatta College
17	Ashish sedai	Kamla Nehru College
18	Devendra Kumar	JDMC
19	Manjula Singh	SSC
20	Dorothy Roy Chowdhry	Bharati College
21	Anuradha Dasgupta	SRCC
22	Maninder Deep Cheema	SGTB Khalsa College
23	Shreya Dhall	JMC
24	Jyoti Choudhary	Shyamlal College(M)
25	Dr. Rashmi Chaudhary	Kalindi College
26	Mansi	MLN (E)
27	Isha Gupta	Ramanujan College
28	T.M.Thomas	Deshbandu

Topic wise Readings:

1. Economic Growth

(Approx. number of lectures: 20)

Harrod model; Solow model; golden rule; technological progress and elements of endogenous growth.

Readings:

1. A. Sen (ed.): Growth Economics, Introduction, pages 9-14 only.
2. Mankiw: Macroeconomics (7th ed.), Ch.s 7 & 8
3. Jones : Introduction to Economics Growth (2nd ed.), Ch.s 4 & 5

2. Microeconomic Foundations

(Approx. number of lectures: 24)

A. Consumption

Keynesian consumption function; fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses; rational expectations and random-walk of consumption expenditure.

Readings:

1. Dornbusch&Fischer, *Macroeconomics*(6th ed), ch 11.
2. Mankiw, *Macroeconomics* (6th ed.), Ch. 15 (pp 441-447) and ch 16.

B. Investment

Determinants of business fixed investment; residential investment and inventory investment.

Readings:

1. Dornbusch& Fischer, *Macroeconomics* (6thed), ch 12.

C. Demand for Money

Interest sensitivity of money demand function; Baumol's, Tobin's and Friedman's approach to money demand.

Readings:

1. Gordon, *Macroeconomics* (12th ed), chapter 13 (section 13.5 only).

3. Fiscal and Monetary Policy

(Approx. number of lectures: 12)

Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence.

Readings:

1. Blanchard, *Macroeconomics*, 5th edition, ch. 24-26.

Readings:

1. Rudiger Dornbusch& Stanley Fischer, *Macroeconomics*, 6th edn. McGraw Hill.
2. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.
4. Charles I. Jones, *Introduction to Economic Growth*, W.W. Norton & Company, 2nd edition, 2002.
5. Robert J. Gordon, *Macroeconomics*, 12th ed., Prentice-Hall India Limited.
6. Amartya Sen (ed), Growth Economics, Penguin.

Assessment:

1. The internal evaluation will consist of one class test of 10 marks and one presentation of 15 marks.
2. The End-semester Examination (75 marks) will have the following format:
The question paper will have total **five** questions (of equal marks) with the following distribution across topics: 2 questions from Topic 1, 2 questions from Topic 2, 1question from Topic 3.
3. All 5 questions have internal choice where any two parts have to be done out of the given 3.