

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

Minutes of Meeting

Subject B.A. (Hons) Economics Second Semester (CBCS)
Course 04 (Introductory Macroeconomics)
and
Generic Elective (GE) Course II (Introductory Macroeconomics)
Date: Monday 11th January 2016
Venue Department of Economics, Delhi School of Economics, University of Delhi
Convenor Prof. Shreekant Gupta

Attended by:

1	Pragya Shakar	Moti Lal Nehru College
2	Nausheen Nizami	Gargi College
3	Reshmi Ganguly	LSR
4	Balbhadra Birua	Satyawati College (E)
5	Nitish Kashyap	Miranda House
6	Jiyaur Rahman	Janki Devi Memorial College
7	Nasin Ansari	DCAC
8	Kamal Kishor	LBC
9	Harikesh Maurya	LBC
10	Bijoyata Yonzon	JDMC
11	Ram Gati Singh	SBSC
12	Neha Gupta	Vivekananda College
13	Leema Mohan	St. Stephens' College
14	Apoorva Gupta	Ramjas College
15	Rupali Sharma	Ramjas College
16	Arjun Teotia	Daulat Ram College
17	Deepika Jajoria	Shyamlal College (E)
18	Savita Singh	Deshbandhu College
19	Chandra Goswami	Dyal Singh College
20	Nalini Panda	IP College
21	Valsala Kuriakose	IP College
22	Pragya Nayyar	SGTB Khalsa College
23	Piyush Bhadani	Maharaja Agrasen College
24	Lalit	Vivekananda College
25	Rashmi Kumar	Shaheed Bhagat Singh College (E)
26	Sucheta Sharma	Shaheed Bhagat Singh College
27	Mayank Goel	SRCC
28	Deepashree	SRCC

29	Abdul Rasheed CK	Hindu College
30	Animesh Naskar	Hansraj College
31	Chaitanya Prasad Garia	Dyal Singh College
32	Niti Arora	Mata Sundri College for women
33	Shivani Verma	Mata Sundri College for women
34	N. Manichandra Singh	Aryabhata College
35	Mamta	IP College
36	Anchal Arora	Aurobindo College
37	Gaurav Bhattacharya	Kamala Nehru College
38	D. Brahma Reddy	SVC
39	Rashmi Sharma	DCAC
40	Vaishali Kapoor	DDUC
41	Rashmi Kumar	SBSC (E)
42	Saraswati	ARSD College
43	Supriti Mishra	Shyamlal College
44	Shivani Gupta	Shivaji College
45	Sujit Kumar	Sri Venkateshwara College
46	Appala Naidu Dhubireddi	Sri Venkateshwara College
47	Richa Gupta	Kalindi College
48	Pragya Shankar	Motilal Nehru College
49	Piyush Bhadani	Maharaja Agrasen College
50	A J C Bose	SRCC
51	Chander Kanta	PGDAV
52	Sonica Singh	LBC
53	Srividya Subramaniam	SGTB Khalsa College
54	Kakali Barua	LSR
55	Sukhvinder Kaur	SGND Khalsa College
56	Renuka Anoop Kumar	Aurobindo College
57	Hanish Pal	Bharati College
58	Shailu Singh	Hansraj College
59	Mohini Aggarwal	Rajdhani College
60	Devesh Birwal	Satyawati College
61	Silpa P.R.	Vivekananda College
62	Pooja Sharma	Daulat Ram College
63	Jaspreet Kaur	Shaheed Bhagat Singh College
64	Nidhi Dhamija	Hindu College
65	Paramjeet Kaur	SGGSCC
66	Vandana Sethi	Motilal Nehru College (M)

Suggested number of lectures: Unit 1 - approximately 15; for Units 2 and 3 together – approximately 20; for Unit 4 - approximately 25.

Topic-wise Readings:

Unit1. Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurements of gross domestic product, income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for open economy, balance of payments accounts, current and capital accounts

Readings:

- (i) A. Abel, B. Bernanke and D.Croushore (2011; 7thed.), Chs, 1 & 2.
- (ii) P. Krugman and M. Obstfeld (2009; 8thed.) Ch 12, pages 293-316 only.

Optional

- (iii) National Accounts Statistics: Sources and Methods, CSO, Government of India, 2012; Chapters 2,3,4 and 8.

Unit 2. Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.

Readings:

- (i) N. G Mankiw(2007, 6thed.) Section 4.1 only.
- (ii) R.Froyen, (2005, 8thed.) Section 4.1 only.
- (iii) O. Blanchard (2006, 6thed.) Ch.4

Unit3. Inflation

Inflation and its costs; hyperinflation.

Readings:

- (i) N. G Mankiw (2007, 6thed.), Sections 4.1 -4.8.
- (ii) O. Blanchard (2006, 6thed.), Ch. 23

Unit4. The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; fiscal and monetary multipliers.

Readings:

- (i) R. Froyen, (2005, 8thed.), Chs. 3 and Sections 4.2-4.4
- (ii) R. Dornbusch and S. Fischer (1994, 6thed.), Chs. 3, 4, and Sections 5.1-5.3
- (iii) O. Blanchard (2006, 6thed.), Ch.23

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 exam (75 marks) will have numericals and other questions.