Minutes of Meeting

Subject : B.A. (Hons) Economics
Core Economics Course: 9 (Intermediate Macroeconomics-II)
Date of Meeting : 14th January, 2020; 3 pm
Venue : Department of Economics, Delhi School of Economics
Convenor : Dr. Dibyendu Maiti

Attended by:

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<tr>
<th>S.N</th>
<th>Name</th>
<th>College</th>
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<tr>
<td>1</td>
<td>Baishakhi Mondal</td>
<td>IP</td>
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<td>2</td>
<td>Devendra Kumar</td>
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<td>3</td>
<td>Krishna Kumar S.</td>
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<td>4</td>
<td>Anjana Singh</td>
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<td>5</td>
<td>Preety Sharma</td>
<td>Lakshmibai College</td>
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<td>6</td>
<td>G. Lavanya</td>
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<td>7</td>
<td>Saachi Bhutani</td>
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<td>8</td>
<td>Anurag Kakkar</td>
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<td>Archana Aggarwal</td>
<td>Hindu College</td>
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<td>10</td>
<td>Manjula Singh</td>
<td>St. Stephens College</td>
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<td>11</td>
<td>Malabika Pal</td>
<td>Miranda House</td>
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<td>12</td>
<td>Pratibha Agarwal</td>
<td>PGDAV</td>
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The following texts were agreed upon:

Readings:


**Note:** A new textbook (*Branson*) has been introduced for Topic 2, sections A & C. Since the new textbook is much more detailed, the number of lectures for this topic also has also been increased to 30.

**Topic wise Readings:**

1. **Economic Growth**
   **(Approx. number of lectures: 12)**
   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. (*Notice: book out of print. Scanned copy of the relevant pages will be made available at the DSE website*)
   2. Mankiw: *Macroeconomics* (6th ed.), Ch.s 7 & 8
   3. Jones: *Introduction to Economics Growth* (2nd ed.), Ch.s 4 & 5*

   (* For the R&D based growth models, Chapter 5 of Jones may be supplemented by the following reading: Charles Jones: R&D based Models of Economic Growth, Journal of Political Economy, 1995, Vol 103 (4), Appendix - pages 779-781. *This reading is meant for teachers only.*)

2. **Microeconomic Foundations**
   **(Approx. number of lectures: 30)**

   **A. Consumption**
   Keynesian consumption function; fisher’s theory of optimal intertemporal choice; lifecycle and permanent income hypotheses; rational expectations and random-walk of consumption expenditure.

   **Readings:**

   **B. Investment**
   Determinants of business fixed investment; residential investment and inventory investment.

   **Readings:**
C. Demand for Money
Interest sensitivity of money demand function; Baumol’s, Tobin’s and Friedman’s approach to money demand.

Readings:

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, Finance Systems & Regulation of Financial sectors; Financial Crises & Regulatory response.

Readings:

4. Schools of Macroeconomic Thoughts
(Approx. number of lectures: 6)
Classicals; Keynesians; New-Classicals and New-Keynesians.

Readings:

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-semestrer Examination (75 marks) will have the following format:
The question paper should have total five questions (of equal marks) with the following distribution across topics: 1 question from topic 1, 2 questions from topics 2A, 2B and 2C together, 1 question from topics 3 and 4 together and 1 question from any of topics 1, 2, 3 or 4.