Minutes of Meeting

Subject: B.A. (Hons) Economics – Third Semester
Course: HC32 (Intermediate Macroeconomics-I)

Date of Meeting: 11th August, 2020 at 2.30 P.M.

Venue: Zoom meeting

Chair: Pami Dua and Dibyendu Maiti, Department of Economics, Delhi School of Economics

Attended by (tbc)
Richa Suri Rastogi ARSD College
Kajleen Kaur Sri Guru Gobind Singh College of Commerce
Navneet DCAC
Suvojit Lahiri Chakravarty Aryabhatta College
Neha Jain Deshbandhu College
Neha Grover Lady Shri Ram College For Women
Baishakhi Mondal Indraprastha College for Women
GANESH MANJHI GARGI COLLEGE
Archana Aggarwal Hindu
Daisy Sales Jesus and Mary college
Saumya Verma Lady Shri Ram College
Manjula Singh St. Stephen's College
Malabika Pal Miranda House
Neetu Khullar Dyal Singh College
Sumeet Goyal Daulatram
Kalpana Negi Shyama Prasad Mukherjee College for Women
Anjana Singh Lady Shri Ram College for Women
Ujjayini Roy Lakshmibai College
N. Lalitha Shyama Prasad Mukherji college
Jyoti Atri Shyam Lal College
ABHISHEK SINGH ST. STEPHENS
Ajay Kumar Kamala Nehru College
Anurag Kakkar Hansraj College
RR SPM
Sunando Basu Sri Guru Tegh Bahadur Khalsa College
Ramesh Kumar Bnc
Nita Singh Satyawati College Eve.
Devendra Kumar Janki Devi Memorial college
Lokendra Kumawat Ramjas
Krishnakumar S Shri Venkateswara College
Jayesh Adeshra Shaheed Bhagat Singh College
Anuradha Gulati Dasgupta SRCC
Saachi Bhutani Bhagat Daulat Ram College
SWARUP SANTRA Satyawati College (day)
Surbhi Badhwar Shyamlal college (Evening)
Niti Khandelwal KMC
Aditi Gupta
Surbhi Badhwar Shyamlal College (Evening)

The committee discussed the changes compared to the Intermediate Macroeconomics -I under the previous system and stressed the need for mapping the units to clearly define the coverage. A sub-committee was set up in this regard with the following members:

Dibyendu Mait
Krishnakumar, S
Archana Aggarwal
Alka kacker
Lokendra Kumawat
Suvajit Lahiri Chakravarty

Suggested Reading list

**Unit 1**
**The labour market**

Wage determination; wages, prices and employment; natural rate of unemployment; from employment to output

**Unit 2**
**Aggregate demand and aggregate supply curves**

Derivation of aggregate demand and aggregate and supply curves; interaction of aggregate demand and supply to determine equilibrium output, price level and employment

Readings for unit 1 and 2:
Rudiger Dornbusch and Stanley Fischer (1994, 6th edn.), Chs.5 (5.1 to 5.3) and 7.
Estimated number of lectures: 17
Unit 3
Inflation, unemployment and expectations
Phillips curve; adaptive and rational expectations; policy ineffectiveness debate
Estimated number of lectures: 15

Readings:

Unit 4
Microeconomic foundations
Estimated 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.

   of Money” pp. 319-342.

Assessment:

1. Internal Assessment (25 marks): 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):
The question paper of end-semester examination will have two sections (A and B). Section A will ask 6 short-types of answer out 7 questions, giving equation weightage to each topic. Section B would ask to answer 3 out of 4 long-type of questions (preferably from one topic with possible sub-parts). Two questions from topics 1, 2 and 3 and two questions from Topic 4 are suggested. All question (in short and long-types) can be mathematical in nature.

References

Additional Reference: