



Code	Subject Title	Cr. Hrs	Semester
ECON-221	Basic Economics-III	3	III
Year	Discipline		
2	Statistics-III		

Objective

The course is designed for the beginners with either low formal background or very little acquaintance with Economics. The objective is to give the students a clear understanding of the basic concepts, tools of analysis and terminologies used in economic theory on the theoretical side and to acquaint them with the economic problems being faced on national and international level on practical frontiers.

Course Contents

1. National Income and Its Different Concepts, Macro Economic Problems (Unemployment, Inflation and Growth)
2. Determination of National Income and Employment
 - a. The classical theory of Employment
 - b. Keynesian Theory of Income and Employment with the help of Aggregate demand - Aggregate Supply Approach and Saving -investment Approach
 - c. Monetary Policy, Its Nature, Objectives and Instruments, Fiscal Policy, Its Nature, Objectives and Instruments

Recommended Books:

1. Mankiw, G–Principles of Economics-2nd (2001)- South-West Publishers.
 2. Samulson and Nordrons - Economics –18th Edition (2004)- McGraw Hill. Inc.
 3. Parkin, Michael - Macroeconomics, 7th Edition (2004)- Prentice Hall.
 4. Miller, R.L.– Economics Today -14th Edition (2005) - Addison Wesley.
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