

Name of the course	Macroeconomics
Course Code	203
Semester	III
Credit Hours	3
Prerequisite	-
Learning outcomes	<p>At the end of the course students should be able to:</p> <ol style="list-style-type: none"> 1. Describe the basic macroeconomic variables. 2. Understand the models that determine the basic macroeconomic variables. 3. Distinguish between the long run and the short run. 4. Understand how the government and the central bank can influence outcomes in the economy. 5. Understand current macroeconomic events. Understand the models that determine the basic macroeconomic variables.
Contents	<p>Unit-1 Introduction to Macroeconomics</p> <ol style="list-style-type: none"> 1.1 Objectives and instruments of macroeconomics. 1.2 Tools of macroeconomics policy. 1.3 Aggregate demand and supply. <p>Unit-2 Measuring Economic Activity</p> <ol style="list-style-type: none"> 2.1 Concepts of National Income. 2.2 Measurement of National Income. GDP, NDP, GNP & NNP, Personal Income & Disposable Personal Income 2.3 GDP Deflator and a real GDP 2.4 National Income as a measure of economic welfare <p>Unit-3 Consumption and Investment</p> <ol style="list-style-type: none"> 3.1 Consumption, Income and saving. 3.2 Consumption Function.

	<p>3.3 Saving Function.</p> <p>3.4 The Marginal Propensity to Consume and Average Propensity to consume</p> <p>3.5 The Marginal Propensity to Save and Average Propensity to save</p> <p>3.6 Determinants of Consumption</p> <p>3.7 Determinants of Investment (Rate of interest, MEC)</p> <p>Unit- 4 Income and Employment Determination</p> <p>4.1 Classical approach.</p> <p>4.2 Modern approach (Keynesian)</p> <p>4.3 Post Keynesian</p> <p>4.4 Approach</p> <p>4.5 Investment Multiplier.</p> <p>4.6 Tax multiplier, foreign trade multiplier and super multiplier</p> <p>Unit- 5 Fiscal and Monetary Policies</p> <p>5.1 Fiscal Policy</p> <p>5.2 Monetary Policy</p> <p>Unit- 6 Inflation</p> <p>6.1 Nature and kinds</p> <p>6.2 Inflationary and deflationary gaps</p> <p>6.3 Inflation and unemployment</p> <p>Unit-7 Business Cycle</p> <p>7.1 The concept of Business Cycle</p> <p>7.2 Business Cycle Theories Business Cycle & Business Decision Making</p> <p>Unit-8 International Trade</p> <p>8.1 Classical Theory of International trade (CIT)</p> <p>8.2 Modern theory of International trade</p> <p>8.3 Economic Integration and Regional Cooperation.</p> <p>8.4 Protection and free trade</p> <p>8.5 WTO (Objectives and Role)</p> <p>Unit-9 Balance of Payments</p> <p>9.1 Balance of Payments Accounts.</p> <p>9.2 Disequilibrium & Imbalance of Payments.</p> <p>9.3 Causes and Remedies.</p>
Teaching & Learning Strategies	A combination of lecturing, computer lab, presentations, and discussions will be used to conduct the course. Students will be expected to read extensively ahead of each class session and actively participate in discussions and practical work.
Assignment	Written assignment (10 marks), presentation (5 marks) and Quiz (10 marks)
Suggested Readings	<p>Blanchard, O. (2018), <i>Macroeconomics</i> (6th ed.). Prentice Hall.</p> <p>McConnell, C. R., Brue, S. L., & Flynn, S. M. (2013). <i>Macroeconomics: Brief Edition</i>. McGraw-Hill.</p> <p>McConnell, C. R., Brue, S. L., & Flynn, S. M. (2018). <i>Macroeconomics</i>. (21st ed). McGraw-Hill.</p> <p>Nakamura, E., & Steinsson, J. (2018). Identification in macroeconomics. <i>Journal of Economic Perspectives</i>, 32(3), 59-86.</p>

Assessment and Examinations

Sr. #	Elements	Weightage	Details
1	Midterm Assessment	35%	Written test (at the mid-point of the semester)
2	Formative Assessment	25%	Assignment, presentation and quiz
3	Final Assessment	40%	Written test (at the end of the semester)