

## **Category II**

### **B.A. Programmes with Economics as Major discipline**

#### **DISCIPLINE SPECIFIC CORE COURSE -3 (DSC-3) – : INTRODUCTORY MACROECONOMICS**

#### **CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
<b>Introductory Macroeconomics ECON004</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Class XII pass</b>	<b>NIL</b>

#### **Learning Objectives**

The Learning Objectives of this course are as follows:

- To introduce students to the basic concepts of macroeconomics
- To discuss the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like GDP, savings, investment, money, inflation, unemployment and the balance of payments
- To introduce the simple analytical framework (e.g., the IS-LM model) for analysing the relationships among key macroeconomic variables

#### **Learning outcomes**

The Learning Outcomes of this course are as follows:

- The students would be able to familiarise the broad macroeconomic concepts like GDP, inflation, money supply, interest rate and their inter-linkages and their interrelationships.
- By studying the course, the students will be able to critically evaluate various macroeconomic policies and their effects on output and interest rate in the economy.

#### **SYLLABUS OF DSC-3**

**UNIT – I:** Introduction to Macroeconomic issues and National Income Accounting (12 Hours)

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, capital and financial accounts.

**UNIT – II: Money (10 Hours)**

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

**UNIT – III: Simple Theory of Income Determination (11 Hours)**

Classical and Keynesian systems; simple Keynesian model of income determination

**UNIT – IV: IS-LM Analysis and Aggregate Demand (12 Hours)**

Derivations of the IS and LM curves; fiscal and monetary multipliers; derivation of aggregate demand

**Practical component (if any) - NIL**

**Essential/recommended readings:**

- Andrew Abel, Ben Bernanke and Dean Croushore (2011). *Macroeconomics* (7th edition), Pearson.
- Richard T. Froyen (2013). *Macroeconomics: Theories and Policies* (10th ed.), Pearson.
- Blanchard, O. (2006). *Macroeconomics* (6th edition). Pearson
- Blanchard, O. (2017). *Macroeconomics* (7th edition). Pearson
- Dornbusch, R., S. Fischer and R. Startz. *Macroeconomics* (6th edition). McGraw- Hill
- Dornbusch, R., S. Fischer and R. Startz. *Macroeconomics* (11th edition). McGraw-Hill

**Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.**

**DISCIPLINE SPECIFIC CORE COURSE – 4 (DSC-4): BASIC STATISTICS FOR ECONOMICS**
**CREDIT DISTRIBUTION, ELIGIBILITY AND PREREQUISITES OF THE COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Basic Statistics for Economics ECON022	4	3	1	0	Class XII pass	NIL

**Learning Objectives**

The Learning Objectives of this course are as follows:

- The course teaches students the basics of probability theory and statistical inference based on simple technical rigor. It includes introductory probability theories, sample

distribution and hypothesis testing that set a necessary foundation for the econometrics course taught as a General Elective.

### **Learning outcomes**

The Learning Outcomes of this course are as follows:

- The student will be able to analyse the data using basic statistical concepts. They will understand sampling characteristics, estimation as well as examine the hypotheses using discrete and continuous distributions.

### **SYLLABUS OF DSC- 4**

#### **UNIT – I: Introduction and overview (09 Hours)**

Populations and samples; sample statistics; Descriptive Statistics.

#### **UNIT – II: Basic concepts of probability (12 Hours)**

Spaces and events; probability concepts, conditional probabilities

#### **UNIT – III: Probability distributions and Sampling (12 Hours)**

Random variables – discrete and continuous, various probability distributions - functions and characteristics; Commonly used distributions - uniform, binomial, exponential, Poisson, hypergeometric and Normal random variables. Jointly distributions- conditional distributions and expectations, covariance and correlation

#### **Unit – IV: Estimation and Hypothesis testing (12 Hours)**

Estimation of population parameters - methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals; Defining statistical hypotheses; distributions of test statistics; testing hypotheses related to population parameters; Type I and Type II errors; power of a test

#### **Practical component (if any) - NIL**

#### **Essential/recommended readings**

- Larsen, R., Marx, M. (2011). *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall.
- James McClave, P. George Benson, Terry Sincich (2017), *Statistics for Business and Economics*, Pearsons Publication.
- Anderson D. R, Sweeney D.J. et. al (2019), *Statistics for Business & Economics*, 13th ed. Cengage Learning.
- Sheldon Ross (2017), *Introductory Statistics*, 4th Edition, Academic Press

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## Category III

### B.A. Programmes with Economics as Non-Major or Minor discipline

#### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Introductory Macroeconomics ECON004	4	3	1	0	Class XII pass	NIL

#### Learning Objectives

The Learning Objectives of this course are as follows:

- To introduce students to the basic concepts of macroeconomics
- To discuss the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like GDP, savings, investment, money, inflation, unemployment and the balance of payments
- To introduce the simple analytical framework (e.g., the IS-LM model) for analysing the relationships among key macroeconomic variables

#### Learning outcomes

The Learning Outcomes of this course are as follows:

- The students would be able to familiarise the broad macroeconomic concepts like GDP, inflation, money supply, interest rate and their inter-linkages and their interrelationships.
- By studying the course, the students will be able to critically evaluate various macroeconomic policies and their effects on output and interest rate in the economy.

#### SYLLABUS OF DSC-3

##### **UNIT – I:** Introduction to Macroeconomic issues and National Income Accounting (12 Hours)

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, capital and financial accounts.

##### **UNIT – II:** Money (10 Hours)

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

##### **UNIT – III:** Simple Theory of Income Determination (11 Hours)

Classical and Keynesian systems; simple Keynesian model of income determination

##### **UNIT – IV:** IS-LM Analysis and Aggregate Demand (12 Hours)

Derivations of the IS and LM curves; fiscal and monetary multipliers; derivation of aggregate demand

**Practical component (if any) - NIL**

**Essential/recommended readings:**

- Andrew Abel, Ben Bernanke and Dean Croushore (2011). *Macroeconomics* (7th edition), Pearson.
- Richard T. Froyen (2013). *Macroeconomics: Theories and Policies* (10th ed.), Pearson.
- Blanchard, O. (2006). *Macroeconomics* (6th edition). Pearson
- Blanchard, O. (2017). *Macroeconomics* (7th edition). Pearson
- Dornbusch, R., S. Fischer and R. Startz. *Macroeconomics* (6th edition). McGraw- Hill
- Dornbusch, R., S. Fischer and R. Startz. *Macroeconomics* (11th edition). McGraw-Hill

**Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.**