LORETO COLLEGE
TIME PLAN
(March 2023 – July 2023)

Name of the teacher: RUPA GHOSH
Initials: RG

Teaching Objective:
- To impart comprehensive knowledge about Macroeconomics and its application in the functioning of the economy.
- To guide students to understand basic concepts of macroeconomic variables and to interpret their role in various macroeconomic issues.
- To analyse and solve problems related to National Income Accounting with logical reasoning.
- To prepare students for higher education.

2ⁿᵈ Semester Topic-wise Time Plan- General

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
1	Total:38 14	**Elective Course II (GE-II) Name of the Course: Introductory Macroeconomics** **Introduction to Macroeconomics and National Income Accounting** Basic issues of macroeconomics; measurement of gross domestic product; distinction of gross domestic product with gross national product; net domestic product and net national product; net domestic product at market price and at factor cost-the concept of national income. Measurement of national income- income method and the expenditure method- circular flow of income; the concept of value added and the value added method of measuring national income; real versus nominal GDP.	Lecture & Board work	Understand the subject matter of Macroeconomics. Explain the role of macroeconomic variables like income, saving and investment and other variables in the generation of national income. Compute national income accounting problems independently. Analyse various methods of measuring national income.	Continuous Internal Assessment, Internal Examinations and University Examinations.
2	11	**Money Supply and Money Demand** Supply of money; measures of money supply; high powered money, credit creation by commercial banks, tools of monetary policy.	Lecture Board work and presentations	Comprehend the meaning of demand and supply of money and their various components. Analyse the process of credit creation by commercial banks. Understand the role of	Continuous Internal Assessment, Internal Examinations and University Examinations.

		Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.		demand for money in Classical and Keynesian systems.	
3	13	**Inflation** Demand pull and cost push inflation; inflation and its social costs; hyperinflation; trade-off between inflation and unemployment –basic ideas of the Phillips Curve; anti-inflationary monetary policies	Lecture and presentations	Comprehend the meaning of inflation and its types. Analyse demand pull and cost push inflation. Relate inflation and unemployment. Explain the role of anti-inflationary policies in the functioning of the economy.	Continuous Internal Assessment, Internal Examinations and University Examinations.

Tutorial contact hours: 15 [for revision, doubt clearing, solving problems]

TIME PLAN (March – July 2023)

Name of the teacher: Dr. Suranjana Mitra
Initials: SM

Teaching Objective:
- To help students understand the basic functioning of any economy
- To help students to gain insight about Simple Keynesian Model in a closed economy
- To help them to understand the Classical system
- To help them realise the importance of macroeconomic foundations

2nd Semester Topic-wise Time Plan (Honours)
(Introductory Macroeconomics)

Topics	*Hours allotted*	*Topics (as per curriculum)*	*Teaching method*	*Learning outcome (output)*	*Assessment*
1 National Income Accounting	20	Basic concepts of National Income accounting, The circular flow, Concept of GNP, GDP, NNP and NNP at market price and factor cost, Value-added method and Expenditure method, Problems of double counting, Role of the government, Concept of corporate income, corporate saving, personal income, personal disposable income and personal saving, Saving-Investment gap and its relation with budget deficit and trade surplus, National Income Accounting and cost of living, Basic idea of India's national income	Lecture and discussion	Understand the concepts of National Accounting Income	Tutorial
2. Income Determination in the Short-Run: The Simple Keynesian Model in a Closed Economy	18	Simple Keynesian Model without government. Keynesian Consumption function, Keynesian saving function, income determination in SKM, stability of equilibrium, concept of effective demand, concept of	Lecture and discussion	Realise the importance of SKM in the field of macroeconomics	Tutorial and assignment

		demand-determined output, Keynesian multiplier, paradox of thrift, SKM in a closed economy with govern, government expenditure and tax, government expenditure multiplier and the tax rate multiplier, balanced budget multiplier, budget surplus, effects of tax change and government expenditure on budget surplus, full-employment budget surplus			
3. The Classical System	18	Say's Law and Quantity Theory of money, Loanable fund Theory, Classical Theory of Income and Employment determination, Full-employment and price flexibility, Classical Dichotomy and Neutrality of money	Lecture and discussion	Understand the classical system to make a comparative appraisal	Tutorial and assignment
4. Macroeconomic Foundations -I	19	Walras' Law, Relation between bond price and rate of interest, Keynesian liquidity preference schedule, speculative demand for money and liquidity trap, concept of marginal productivity of capital. Marginal efficiency of capital and marginal efficiency of investment, Jorgenson's neo=classical theory. Acceleration principle- fixed and variable, multiplier-accelerator interaction	Lecture and discussion	Gain knowledge about the bond market and relate it to reality	Tutorial and assignment

LORETO COLLEGE
TIME PLAN (March 2023- July 2023)

Name of the teacher: Mainak Bhattacharjee
Initials: MB

Teaching Objective:
- To introduce with the application of mathematics in theoretical formulation and contemplation of economic perspectives.
- To impart technical knowledge on how to deal with the quantitative aspects of economic theories.

2nd Semester Topic-wise Time Plan (CC4/ Mathematical Methods in Economics- II)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
1. Functions of several variables	14	Continuous and differentiable functions, concepts of total differentiation and partial derivatives, Hessian matrix, homogeneous and homothetic functions, Euler's Theorem, level curves and its applications in Economics	Lecture demonstration and Interaction	Understanding the concepts of calculus on multivariate functions, its various aspects and applications in Economics	Assignment, Tutorials
2. Multi variable optimizati on	35	Optimization of nonlinear functions: Convex, concave, and quasi-concave functions; Unconstrained optimization. Constrained optimization with equality constraints- Lagrangian multiplier method; role of Hessian determinant. Inequality constraints and Kuhn-Tucker Conditions. Value function and Envelope theorem; Economic applications – consumer behaviour and theory of production. Optimization of linear function: Linear programming; concept of slack and surplus variables (graphical solution only). Concept of convex set. The Duality Theorem Economic Applications of Linear programming	Lecture demonstration and Interaction	Understanding the concepts of unconstrained optimization with several variables and constrained optimization with equality constraints; Linear programming problems and its various aspects and applications in Economics	Assignment, Tutorials

LORETO COLLEGE
TIME PLAN (March 2023- July 2023)

Name of the teacher: Mainak Bhattacharjee
Initials: MB

Teaching Objective:
- To introduce with aggregative aspects of economic issues or in short Macroeconomics.
- To impart knowledge in the theoretical foundation of Macroeconomics and contractions among various alternatives schools of thought.

2nd Semester (General) Topic-wise Time Plan (GE2/ Introduction to Macroeconomics)

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
3.Simple Keynesian Model	14	Idea of Keynes's School of Thought, Simple Keynesian Model of income determination and corollaries: paradox of thrift, balanced-budget multiplier, inflationary & deflationary gap	Lecture demonstration and Interaction	Understanding the Keynesian theory of Macroeconomic and its implication for Laissez Faire Economy	Assignment, Tutorial
6. The External Sector	12	Basis of trade: concepts of absolute advantage and comparative advantage; arguments for free trade; arguments for protection • Balance of Payments-accounting and equilibrium; disequilibrium in balance of payments and devaluation-the role of the Marshall-Lerner condition	Lecture demonstration and Interaction	Understanding the theories of international trade	Assignment, Tutorial

LORETO COLLEGE
TIME PLAN MARCH 2023- JULY 2023
2nd Semester Topic-wise Time Plan
Paper: ECO-A-CC-4
Mathematical Methods in Economics-II

Name of the teacher: Nilavo Roy
Initials: NR

Teaching Objective:
- To help students understand equilibrium analysis in dynamic framework.
- To help them discern the relevance of dynamic analysis in microeconomics and macroeconomics.

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Unit 3	12 hours	Finite differences; Equations of first and second orders and their solutions; applications in economics—Cobweb model, Multiplier Accelerator Model	a)Interactive Lecture b)Demonstration c)Problem solving	Understanding the concepts of dynamic equilibrium analysis in discrete time framework.	Tutorials and Assignments
Unit 4	14 hours	Solution of differential equations of 1st and 2nd order linear differential equations; Economic applications—price dynamics in a single market, multi-market supply demand model with two independent markets; Qualitative graphic solution to 2×2 linear simultaneous non-linear differential system—phase diagram, fixed point and stability; Economic applications in microeconomics and macroeconomics.	a)Interactive Lecture b)Demonstration c)Problem solving	Understanding the concepts of dynamic equilibrium analysis in continuous time framework.	Tutorials and Assignments

LORETO COLLEGE
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2nd Semester Topic-wise Time Plan
PAPER: ECO-G-CC-2-2-TH-TU
INTRODUCTORY MACROECONOMICS

Name of the teacher: Madhuparna Sarkar
Initials: MS

Teaching Objective:
- To help students understand the background and features of the Classical system of Economics.
- To acquaint students with the classical theory of income and employment determination

Topics	Hours allotted	Topics (as per curriculum)	Teaching method	Learning outcome (output)	Assessment
Unit 3: The Classical System	11	1.1 Basic ideas of classical system-Say 's Law and Quantity Theory of Money-classical theory of income and employment determination	a) Interactive Lecture b) Demonstration c) Problem solving.	Understand the theories of the Classical system of Economics.	Tutorial and assignments.