

LORETO COLLEGE

TIME PLAN (March 2022– June 2022)

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) Paper CC3 (Introductory Macroeconomics)

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
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 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	Lecture and discussion	Realise the importance of SKM in the field of macroeconomics	Tutorial and assignment
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	Lecture and discussion	Gain knowledge about the bond market and relate it to reality	Tutorial and assignment

		efficiency of capital and marginal efficiency of investment, Jorgenson's neo=classical theory. Acceleration principle- fixed and variable, multiplier-accelerator interaction			
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LORETO COLLEGE

TIME PLAN (March 2022- June 2022)

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)

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
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. Multivariate Optimisation	35	Mathematical formulation optimisation problem relating economic behaviour, its solution methods – Lagrange's approach and Kuhn-Tuckers' approach, linear programming problem and its application in Economics	Lecture demonstration and Interaction	Developing knowledge in dealing with framing analytical intuition of economic behaviour and actions	Assignment, Tutorial

LORETO COLLEGE

TIME PLAN MARCH 2022- JUNE 2022

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.

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
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 1 st and 2 nd 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

TIME PLAN (March 2022- June 2022)

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)

<i>Topics</i>	<i>Hours allotted</i>	<i>Topics (as per curriculum)</i>	<i>Teaching method</i>	<i>Learning outcome (output)</i>	<i>Assessment</i>
1.Introduction to Macroeconomics and National Income Accounting	14	Definition of Macroeconomics and school of thoughts, Concepts of GDP, GNP, NDP, NNP at factor and market price, derivation of personal income & personal disposable income from macro-estimates, approach to estimation of GDP – income, valued-added and expenditure, their equivalence	Lecture demonstration and Interaction	Understanding the concepts of Macroeconomic accounting and their application.	Assignment, Tutorials
2.The Classical System	11	Classical Model of income and output determination and priced level –	Lecture demonstration and Interaction	Understanding the Classical theory of Macroeconomic and its	Assignment, Tutorial

		Say's Law, Loanable Funds Theory, Homogeneity Hypothesis, Quantity Theory of Money, concepts of 'Classical Dichotomy' and 'Neutrality of Money', Criticisms		implication for Laissez Faire Economy	
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

**LORETO COLLEGE
TIME PLAN**

(March 2022- June 2022)

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 independently with careful and 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	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	Continuous Internal Assessment, Internal Examinations

		commercial banks, tools of monetary policy. Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.		commercial banks. Understand the role of demand for money in Classical and Keynesian systems.	and University Examinations.
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]					