**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR. SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: M.A 1st (2nd Sem)**

**Subject: Macro Economics**

**Paper: 202(Compulsory)**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand International Flows: Explain the mechanisms and consequences of international flow of capital and goods in a globalized economy, focusing on the factors influencing these flows and their impact on economic variables.

Analyze Saving and Investment: Analyze the relationship between saving, investment, and economic growth in a small open economy, considering factors such as interest rates, government policies, and external shocks.

Examine Exchange Rates: Differentiate between real and nominal exchange rates, analyze the determinants of exchange rate movements, and evaluate the implications of exchange rate fluctuations on trade balances and competitiveness.

Study Foreign Exchange Market: Investigate the demand and supply factors affecting the foreign exchange market, including trade flows, capital movements, speculative activities, and central bank interventions.

Explore Balance of Payments: Understand the components of the balance of payments, including the current account and capital account, and analyze the implications of imbalances on economic stability and policy responses.

Evaluate Mundell-Fleming Model: Analyze the Mundell-Fleming Model under fixed and flexible exchange rate regimes, examining the effectiveness of monetary and fiscal policies in achieving macroeconomic objectives such as output stability and external balance.

Study Inflation Theories: Examine classical, Keynesian, monetarist, and structuralist theories of inflation to understand the causes, consequences, and policy implications of inflationary pressures in the economy.

Analyze Philips Curve: Study the short-run and long-run Phillips curve relationships, including the natural rate of unemployment hypothesis and Tobin’s modified Phillips curve, to analyze the trade-offs between inflation and unemployment.

Explore Search Theory: Understand the Diamond-Mortensen-Pissarides (DMP) Model in the context of search theory, analyzing its implications for labor market dynamics, unemployment, and policy interventions.

Examine Business Cycle Theories: Explore business cycle theories proposed by Schumpeter, Kaldor, Samuelson, and Hicks, evaluating their explanations for economic fluctuations and the role of technological change, aggregate demand shocks, and policy responses.

Study Control of Business Cycles: Evaluate the relative efficacy of monetary and fiscal policies in controlling business cycles, considering their limitations, trade-offs, and challenges in managing aggregate demand and supply dynamics.

Understand Macro-Economic Policy: Analyze the targets, instruments, and effectiveness of monetary and fiscal policies in achieving macroeconomic stability, considering conflicting objectives, coordination challenges, and policy debates such as rules-based vs discretionary policies.

**Course Outcomes**

Demonstrate Understanding of International Flows:Students will be able to demonstrate a comprehensive understanding of the mechanisms and implications of international flow of capital and goods, including their ability to analyze the impact of global economic integration on domestic economies.

Evaluate Saving and Investment Dynamics: Students will be able to evaluate the dynamics of saving and investment in a small open economy, assess the factors influencing saving and investment decisions, and analyze their effects on economic growth and stability.

Analyze Exchange Rate Movements: Students will be able to analyze real and nominal exchange rate movements, evaluate the factors driving exchange rate fluctuations, and assess their implications for trade competitiveness and external balance.

Assess Foreign Exchange Market: Students will be able to assess the functioning of the foreign exchange market, analyze the determinants of demand and supply of foreign exchange, and evaluate the impact of exchange rate policies on macroeconomic outcomes.

Understand Balance of Payments Dynamics: Students will be able to understand the components of the balance of payments, analyze current and capital account imbalances, and assess the implications of balance of payments adjustments on economic policy.

Apply Mundell-Fleming Model: Students will be able to apply the Mundell-Fleming Model to analyze the effectiveness of monetary and fiscal policies under different exchange rate regimes, evaluate policy trade-offs, and assess policy implications for output and external balance.

Critically Analyze Inflation Theories:Students will be able to critically analyze classical, Keynesian, monetarist, and structuralist theories of inflation, evaluate their relevance in explaining inflationary dynamics, and assess policy responses to inflationary pressures.

Evaluate Philips Curve Relationships: Students will be able to evaluate short-run and long-run Philips curve relationships, analyze the natural rate of unemployment hypothesis, and assess the implications of trade-offs between inflation and unemployment for policy making.

Apply Search Theory Concepts: Students will be able to apply the Diamond-Mortensen-Pissarides (DMP) Model to analyze labor market dynamics, unemployment persistence, and the effectiveness of labor market policies in reducing unemployment.

Analyze Business Cycle Theories: Students will be able to analyze business cycle theories proposed by Schumpeter, Kaldor, Samuelson, and Hicks, evaluate their explanations for economic fluctuations, and assess the role of policy interventions in managing business cycles.

Assess Policy Effectiveness: Students will be able to assess the effectiveness of monetary and fiscal policies in controlling business cycles, analyze policy lags, expectations, and uncertainties, and evaluate the relative merits of rules-based and discretionary policy approaches.

Synthesize Policy Recommendations: Students will be able to synthesize theoretical insights and empirical analyses to formulate informed policy recommendations for achieving macroeconomic stability, managing inflationary pressures, and addressing business cycle fluctuations in real-world economic scenarios.

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR. SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: M.A 2nd (4thSem)**

**Subject: ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-II**

**Paper: 407 (Compulsory)**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand Sustainable Development Concepts and Indicators: Explain the concept of sustainable development, including sustainability rules and indicators, and analyze frameworks such as Common-Perring’s model and the Solow/Hartwick approach to sustainability.

Study System of Integrated Environmental and Economic Accounting (SEEA): Explore the SEEA framework to understand the integration of environmental and economic data, analyze its relevance for policy formulation, and evaluate its use in measuring sustainability.

Examine Management of Common Property Resources (CPRs): Investigate the management strategies for common property resources, particularly in the context of less developed countries (LDCs), and assess their role in promoting sustainable development.Analyze Subsidies, Controls, and Natural Capital Use in India: Examine the use of subsidies and regulatory controls in managing natural capital in India, evaluate their effectiveness in promoting sustainable resource use, and analyze their impact on economic and environmental outcomes.

Study Political Economy of Ecology and Equity: Analyze the political economy dynamics influencing environmental policies and their implications for equity, social justice, and sustainable development.

Explore Gender Perspective in Environmental Management: Evaluate the gender dimensions of environmental management, analyze the role of women in sustainable development initiatives, and assess the impact of gender inequality on environmental outcomes.

Examine Environment and Energy Dynamics: Study the relationship between environment and energy systems, analyze strategies for sustainable energy planning, and evaluate the environmental implications of energy production and consumption.

Study Water Resource Planning and Pollution Control: Analyze water resource planning strategies, assess existing pollution control mechanisms for water and air, and evaluate their effectiveness in addressing environmental challenges.

Explore People’s Participation in Natural Resource Management: Examine community-based approaches to managing common and forest lands, including institutions such as joint forest management and joint protected area management, and analyze their contributions to sustainable resource use.

Understand Social Forestry Rationale and Benefits: Explore the concept of social forestry, analyze its rationale, benefits, and challenges, and assess its role in sustainable land use and environmental conservation.

Study Global Environmental Issues: Analyze global environmental challenges such as climate change, international trade and environment interactions, and evaluate strategies for addressing these issues within the framework of organizations like the World Trade Organization (WTO).

Examine Education and Health Economics: Analyze the role of education as an instrument for economic growth, study key issues in basic and higher education, explore the economic dimensions of healthcare and determinants of health, and assess the role of government and market mechanisms in healthcare provision.

**Course outcome**

\*Understand Sustainable Development: Students will gain a comprehensive understanding of sustainable development concepts, indicators, and frameworks, enabling them to analyze and assess sustainability challenges and solutions.

Apply Integrated Environmental and Economic Accounting:\*\* Students will be able to apply the System of Integrated Environmental and Economic Accounting (SEEA) framework to integrate environmental and economic data for policy analysis and decision-making.

Evaluate Management of Common Property Resources:\*\* Students will assess management strategies for common property resources, particularly in less developed countries, and analyze their effectiveness in promoting sustainability and equitable resource use.

Analyze Environmental Policies and Political Economy:\*\* Students will analyze the political economy of environmental policies, considering ecological sustainability, equity, and social justice implications.

Assess Gender Perspective in Environmental Management:\*\* Students will evaluate the gender dimensions of environmental management and analyze the impact of gender inequalities on sustainable development outcomes.

Understand Energy and Environment Dynamics:\*\* Students will analyze the interplay between energy systems and environmental sustainability, examining strategies for sustainable energy planning and environmental impact mitigation.

Evaluate Water Resource Planning and Pollution Control:\*\* Students will assess water resource planning strategies, analyze pollution control mechanisms for water and air, and evaluate their effectiveness in addressing environmental challenges.

Analyze People’s Participation in Resource Management:\*\* Students will examine community-based approaches to natural resource management, including joint forest management, and assess their contributions to sustainable resource use.

Understand Social Forestry and its Benefits:\*\* Students will understand the rationale and benefits of social forestry, analyzing its role in sustainable land use and environmental conservation.

Examine Global Environmental Challenges:\*\* Students will analyze global environmental issues such as climate change and international trade interactions, evaluating strategies for addressing these challenges at the global level.

Evaluate Education and Health Economics:\*\* Students will assess the role of education in economic growth, analyze key issues in education and healthcare provision, and evaluate policies for improving health outcomes and reducing education and health inequalities.

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR. SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: B.A 2nd (4thSem)**

**Subject: Macro Economics.**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand Keynesian Multiplier:\*\* Gain a thorough understanding of the Keynesian multiplier concept, including its calculation, relation to the marginal propensity to consume (MPC), and its role in fiscal policy.

Analyze Multiplier and Marginal Propensity to Save (MPS):\*\* Examine the relationship between the multiplier effect and the marginal propensity to save, analyzing how changes in saving behavior impact the multiplier's effectiveness.

Study Comparative Statics and Dynamic Processes:\*\* Explore the concepts of comparative statics and dynamic processes in the context of the multiplier effect, analyzing how changes in economic variables affect aggregate demand and output in the short and long term.

Work on Multiplier in Underdeveloped Countries (UDCs):\*\* Investigate the application of the multiplier concept in underdeveloped countries, analyzing the challenges and opportunities for using fiscal policy to stimulate economic growth in such contexts.

Understand the Acceleration Principle and Super Multiplier:\*\* Study the acceleration principle and the concept of the super multiplier, analyzing their implications for investment and economic stability.

Examine the Demand for Money:\*\* Analyze the concepts, functions, and significance of the demand for money, including the transactions, precautionary, and speculative motives for holding money.

Explore Quantity Theory of Money:\*\* Compare Fisher's approach and the Cambridge approach to the quantity theory of money, analyzing their assumptions, implications for monetary policy, and relevance in different economic contexts.

Study Keynesian Liquidity Theory of Money:\*\* Understand Keynesian perspectives on the demand for money, including liquidity preference theory and its role in monetary policy.

Analyze Supply of Money:\*\* Examine the meaning and determinants of the supply of money, including high-powered money and the money multiplier process.

Examine Inflation Concepts:\*\* Understand the meaning, causes, and effects of inflation, including different types of inflation such as demand-pull and cost-push inflation.

Study the Classical Theory of Inflation:\*\* Analyze the classical theory of inflation, including the role of money supply, aggregate demand, and supply-side factors in inflationary processes.

Analyze Phillips Curve:\*\* Examine the Phillips curve in the short run and long run, analyzing the trade-offs between inflation and unemployment and their implications for macroeconomic policy.

Understand Business Cycle Concepts:\*\* Explore the meaning, nature, and features of business cycles, including the types and phases of the business cycle and Keynesian views on trade cycles.

Study Theories of Interest:\*\* Compare classical and Keynesian theories of interest, analyzing their explanations for interest rate determination and their implications for monetary policy.

**Course outcomes**

Understand Keynesian Multiplier and MPS Relation:\*\* Students will demonstrate a clear understanding of the Keynesian multiplier concept and its relationship with the marginal propensity to save (MPS), enabling them to analyze the effectiveness of fiscal policy in stimulating aggregate demand.

Analyze Comparative Statics and Dynamic Processes:\*\* Students will be able to analyze the comparative statics and dynamic processes involved in the multiplier effect, assessing how changes in consumption, investment, and government spending impact output levels in the short and long term.

Apply Multiplier Concepts in UDCs:\*\* Students will be able to apply the multiplier concept in underdeveloped countries, evaluating the effectiveness of fiscal policies in promoting economic growth and stability in these contexts.

Understand Demand for Money and Quantity Theory:\*\* Students will demonstrate a comprehensive understanding of the demand for money, the quantity theory of money (including Fisher's and Cambridge approaches), and their implications for monetary policy.

Analyze Inflationary Processes:\*\* Students will analyze the causes, effects, and types of inflation, including demand-pull and cost-push inflation, and evaluate the role of monetary and fiscal policies in managing inflationary pressures.

Evaluate Phillips Curve and Business Cycle Theories:\*\* Students will evaluate the Phillips curve in both short-run and long-run contexts, analyzing the trade-offs between inflation and unemployment. They will also analyze different theories of business cycles and their implications for economic policy.

Understand Supply of Money and Interest Rate Theories:\*\* Students will understand the determinants of the money supply, including high-powered money and the money multiplier process. They will also compare classical and Keynesian theories of interest rates and their implications for monetary policy.

Apply Economic Concepts in Policy Analysis:\*\* Students will be able to apply economic concepts and theories learned in the course to analyze and evaluate macroeconomic policies related to fiscal policy, monetary policy, inflation management, and economic stabilization.

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR. SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: M.A 2nd (3rd Sem)**

**Subject: ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-1**

**Paper: 104 (Compulsory)**

**Session :2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand the Intersection of Environment, Ecology, and Economy:\*\* Students will gain a comprehensive understanding of how environmental factors intersect with ecological systems and economic activities, including the principles of Pareto optimality and perfect competition.

Analyze External Effects and Market Failures:\*\* Students will analyze external effects in production and consumption, understand market failures related to environmental goods such as incomplete markets, externalities, non-exclusion, non-rivalry, non-convexities, and asymmetric information.

Study Environmental Policy Framework in India:\*\* Students will examine the environmental policy framework in India, including the challenges of the command and control regime and the principles and objectives of the New Environment Policy.

Explore Natural Resources Economics:\*\* Students will explore types and classifications of natural resources, understand scarcity in the context of elementary capital theory, and analyze the economics of natural resource utilization.

Analyze Economic Instruments for Environmental Protection:\*\* Students will analyze various economic instruments for environmental protection, including pollution charges, ambient charges, product charges, subsidies, liability rules, marketable pollution permits, and evaluate their effectiveness and practical conditions for implementation.

Understand Coase's Bargaining Solution and Collective Action:\*\* Students will understand Coase's bargaining solution and its relevance in resolving environmental conflicts, as well as the role of collective action in environmental governance.

Evaluate Economic Value of the Environment:\*\* Students will learn about measures of economic value of the environment such as willingness to pay (WTP) and willingness to accept compensation (WTAC), and analyze methods such as contingent valuation, travel cost method, hedonic market methods, and averting behavior approach in estimating economic values of environmental goods and services.

Apply Economic Principles to Environmental Policy Design:\*\* Students will apply economic principles and tools to design effective environmental policies, including estimating the marginal cost of pollution abatement for designing pollution taxes and choosing among different policy instruments based on evaluative criteria and practical considerations.

**Course outcome**

Comprehensive Understanding of Environment-Ecology-Economy Intersections:\*\* Students will demonstrate a comprehensive understanding of how environmental factors, ecological systems, and economic activities intersect, including the principles of Pareto optimality and perfect competition within this context.

Analysis of External Effects and Market Failures:\*\* Students will be able to analyze external effects in production and consumption, identify instances of market failures related to environmental goods, and evaluate the impact of incomplete markets, externalities, non-exclusion, non-rivalry, non-convexities, and asymmetric information on economic decision-making.

Understanding of Environmental Policy Framework:\*\* Students will understand the environmental policy framework in India, including the challenges associated with the command and control regime and the objectives outlined in the New Environment Policy, enabling them to evaluate policy effectiveness and implementation strategies.

Exploration of Natural Resources Economics:\*\* Students will explore various types and classifications of natural resources, analyze the concept of scarcity within the framework of elementary capital theory, and understand the economic implications of natural resource management and utilization.

Analysis of Economic Instruments for Environmental Protection:\*\* Students will be able to analyze and evaluate the effectiveness of economic instruments such as pollution charges, ambient charges, product charges, subsidies, liability rules, marketable pollution permits, and understand the criteria and conditions for their successful implementation in environmental protection strategies.

Application of Coase's Bargaining Solution and Collective Action:\*\* Students will apply Coase's bargaining solution and understand the role of collective action in resolving environmental conflicts and promoting sustainable resource management practices.

Evaluation of Economic Value of the Environment:\*\* Students will be able to evaluate the economic value of environmental goods and services using methods such as willingness to pay (WTP) and willingness to accept compensation (WTAC), and analyze the strengths and limitations of different valuation techniques.

Application of Economic Principles in Environmental Policy Design:\*\* Students will apply economic principles and tools to design and assess environmental policies, including estimating the marginal cost of pollution abatement for designing pollution taxes, choosing among policy instruments based on evaluative criteria, and understanding the practical considerations in policy implementation.

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR. SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: M.A 1st (1st Sem)**

**Subject: Public Economics**

**Paper: 104 (Compulsory)**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand the Economic Rationale of Mixed Economy:\*\* Students will gain a comprehensive understanding of the economic rationale behind a mixed economy, including the role of government intervention, market regulation, and the balance between market efficiency and social welfare.

Analyze Efficient Markets and Market Failures:\*\* Students will be able to analyze the concept of efficient markets, identify instances of market failures such as natural monopolies, non-existence of futures markets, asymmetric information, and understand the implications for economic efficiency.

Study Public Goods and Efficient Provision:\*\* Students will explore the concept, characteristics, types, and efficient provision of public goods, including private provision of pure public goods and various mechanisms such as the Bowen Model, Samuelson Model, Wagner Hypothesis, Thompson Mechanism, Clarke Mechanism, and Lindahl-Wicksell Mechanism.

Evaluate Efficiency and Equity Principles of Taxation:\*\* Students will evaluate the efficiency and equity principles of taxation, including the incentive effects of taxation on labor supply, savings, risk-taking, investment, tax incidence analysis, normative analysis of taxation (income vs. excise tax), and optimal tax rules (Ramsey Rule, Corlett and Hague Rule).

Analyze Tax Incidence and Its Effects:\*\* Students will analyze tax incidence in partial and general equilibrium, understand the Meskwaki analysis of tax incidence, Keynesian short-run tax incidence model, excess burden of tax, and its measurement, and evaluate the effects of taxation on corporate decisions, tax evasion, and the black economy.

Understand the Coase Theorem and Externalities:\*\* Students will understand the Coase Theorem and its application in internalizing externalities, analyze the problem of externalities and the mechanisms for their internalization in economic decision-making processes.

Study Rent-Seeking Costs and Political Processes:\*\* Students will analyze rent-seeking costs, understand the political processes involved in economic decision-making, and evaluate the implications for resource allocation, efficiency, and equity in public policy formulation.

**Course outcome**

Comprehensive Understanding of Mixed Economy Rationale:\*\* Students will demonstrate a comprehensive understanding of the economic rationale behind a mixed economy, including the role of government intervention, market regulation, and the balance between market efficiency and social welfare objectives.

Analysis of Market Efficiency and Market Failures:\*\* Students will be able to analyze the concept of efficient markets and identify instances of market failures such as natural monopolies, non-existence of futures markets, asymmetric information, and understand their implications for economic efficiency and resource allocation.

Evaluation of Public Goods Provision:\*\* Students will evaluate the concept, characteristics, types, and efficient provision of public goods, including understanding various mechanisms such as the Bowen Model, Samuelson Model, Wagner Hypothesis, Thompson Mechanism, Clarke Mechanism, and Lindahl-Wicksell Mechanism for public goods provision.

Assessment of Efficiency and Equity Principles in Taxation:\*\* Students will assess the efficiency and equity principles in taxation, including understanding the incentive effects of taxation on labor supply, savings, investment, tax incidence analysis, and optimal tax rules for achieving economic efficiency and fairness.

Analysis of Tax Incidence and Tax Effects:\*\* Students will analyze tax incidence in both partial and general equilibrium, understand the excess burden of taxation, evaluate the effects of taxation on corporate decisions, tax evasion, and the black economy, and assess the overall impact of taxation on economic behavior and outcomes.

Understanding of Coase Theorem and Externalities:\*\* Students will understand the Coase Theorem and its application in internalizing externalities, analyze the problem of externalities, and evaluate the effectiveness of mechanisms for internalizing externalities in economic decision-making.

Evaluation of Rent-Seeking Costs and Political Processes:\*\* Students will evaluate rent-seeking costs, understand the role of political processes in economic decision-making, and assess their implications for resource allocation, efficiency, and equity in public policy formulation.

**LESSON PLAN FOR THE SESSION 2023-24 (ODD SEMESTER)**

**DR.SHARMILA AHLAWAT (ASSOCIATE PROFESSOR OF ECONOMICS)**

**Class: B.A 2nd (3rdSem)**

**Subject: Macro Economics.**

**Session: 2023-24**

**GOVERNMENT P.G.COLLEGE, AMBALA CANTT.**

**Course objective**

Understand the Nature and Scope of Macroeconomics:\*\* Students will gain a comprehensive understanding of the nature and scope of macroeconomics, including its focus on aggregate economic variables, national income, employment levels, and overall economic stability.

Differentiate Between Micro and Macro Economics:\*\* Students will be able to differentiate between microeconomics and macroeconomics, understanding the key differences in their scope, objectives, and analysis of individual vs. aggregate economic behavior.

Recognize the Importance of Macroeconomics:\*\* Students will recognize the importance of macroeconomics in understanding and analyzing the overall performance of an economy, including its role in policy formulation and economic decision-making.

Concepts, Measurement, and Limitations of National Income Statistics:\*\* Students will understand the concepts and methods used to measure national income, including the limitations and challenges associated with national income statistics.

Analyze the Circular Flow of Income:\*\* Students will analyze the circular flow of income in two, three, and four-sector economies, understanding the interrelationships between households, firms, government, and the foreign sector in the economy.

Study Say’s Law, Classical, and Keynesian Theories:\*\* Students will study Say's law of market, the classical theory of income and employment, and the Keynesian theory of income and employment, including a comparison of their principles and implications for economic policy.

Examine Consumption Function:\*\* Students will examine the meaning and technical attributes of the consumption function, including the significance of the marginal propensity to consume (MPC), Keynesian psychological law of consumption, and the short-run and long-run consumption curves.

Understand Capital Investment:\*\* Students will understand the meaning and types of capital investment, analyze the concept of marginal efficiency of capital (MEC), the relationship between MEC and the marginal efficiency of investment (MEI), and factors affecting the inducement to invest in an economy.

**Course outcome**

Comprehensive Understanding of Macroeconomics:\*\* Students will demonstrate a comprehensive understanding of the nature and scope of macroeconomics, including its focus on aggregate economic variables, national income, employment levels, and economic stability.

Differentiation Between Micro and Macro Economics:\*\* Students will be able to differentiate between microeconomics and macroeconomics, understanding the key distinctions in their analysis, objectives, and relevance to economic decision-making at different levels.

Appreciation of Macroeconomics Importance:\*\* Students will appreciate the significance of macroeconomics in providing insights into overall economic performance, informing policy decisions, and understanding the functioning of the economy as a whole.

Understanding National Income Measurement:\*\* Students will understand the concepts, methods, and limitations involved in measuring national income, enabling them to interpret and analyze national income statistics effectively.

Analysis of Circular Flow of Income:\*\* Students will analyze the circular flow of income in various sectoral economies, developing a clear understanding of the interactions between households, firms, government, and the external sector in generating and distributing income.

Evaluation of Economic Theories:\*\* Students will evaluate and compare Say's law, classical theory of income and employment, and Keynesian theory of income and employment, understanding their principles, implications, and relevance in different economic contexts.

Examination of Consumption Function:\*\* Students will examine the consumption function, including the significance of the marginal propensity to consume (MPC), Keynesian psychological law of consumption, and analyze consumption behavior in the short run and long run.

Understanding Capital Investment:\*\* Students will understand the concept of capital investment, types of investment, factors influencing investment decisions, and the relationship between the marginal efficiency of capital (MEC) and investment levels, enabling them to assess investment dynamics in an economy.