

CLUSTER UNIVERSITY SRINAGAR

Department of Economics

Eco-01

UG- 2nd Semester (NEP)

Subject: - Economics

Course Title: **Introductory Macroeconomics** → (Major) Total Credits: 04 (Theory: 03; Tutorial/Practical: 01)

Course Code: **UGECO22J201**

Objectives: The basic objective of the course is to expose students to the basic principles of macroeconomics. This will lay a foundation for more advanced courses in Macroeconomics in later semesters.

Learning Outcomes:

LO1: Exhibit a broad understanding of the national income concepts and its measurement which will enable a student to calculate national income under different methods.

LO2: Demonstration and understanding of consumption, Saving and Investment and their impact on macroeconomy.

LO3: Acquisition of skills to calculate price change through different indices.

Unit I.	National Income Accounting
	Macroeconomics-Definition and Scope, Emergence of Macroeconomics, Introduction to National Income Accounting: Concepts of GDP, GNP and national income, Approaches to calculating GDP-Product Method, Value Added Method, Expenditure Method, Personal income, Nominal and real GDP, Limitations of the GDP concept, GDP and the black economy, Circular Flow of Income in two, three, and four-sector economy.
Unit II.	Behavioural Foundations
	Consumption, Saving and Investment Functions, Average and Marginal Propensity to Consume, Average and Marginal Propensity to Save, Marginal Efficiency of Capital, Autonomous Investment and Induced Investment, Physiological Law of Consumption.
Unit III.	Money, Inflation and Unemployment
	Money: concept and functions, measures of money supply, Inflation: meaning and types, demand pull and cost push inflation, cost and benefits of inflation, Unemployment: meaning and types, Inflation-unemployment trade off.
Tutorials	
Unit IV.	Assignment/Group Discussions/Presentation/Quiz/Book Review/Field Survey (Followed by Viva-Voce)
	a) Calculation of National Income and its associated entities b) Compilation of National Income Statistics by CSO (An Overview) c) Compilation and concepts of money supply measures in India by RBI d) Compilation and concepts of Price Index (WPI, CPI and GDP Deflator)

Suggested Readings:

1. Ackley, G., Macroeconomics: Theory and Policy, Macmillan, New York
2. Dornbusch, R. and F. Stanley, Macroeconomics, Mc Graw Hill, New York
3. Mankiw, N G (2020) Principles of Macroeconomics, Cengage Learning.
4. Shaprio, E (2005) Macroeconomics Analysis, Galgotia Publications, New Delhi
5. Dwivedi, D N. (2018), Macroeconomics: Theory and Policy, McGraw Hill Education
6. Froyen, R. T. (2013). Macroeconomics: Theories and Policies. Pearson.

CLUSTER UNIVERSITY SRINAGAR

Department of Economics

Eco - 03

UG- 2nd Semester (NEP)

Subject: - Economics

Course Title: **Introductory Macroeconomics** → (Minor) Total Credits: 04 ;(Theory: 03; Tutorial/Practical 01)

Course Code: **UGECO22N201**

Objectives: The basic objective of the course is to expose students to the basic principles of macroeconomics. This will lay a foundation for more advanced courses in Macroeconomics in later semesters.

Learning Outcomes:

LO1: Exhibit a broad understanding of the national income concepts and its measurement which will enable a student to calculate national income under different methods.

LO2: Demonstration and understanding of consumption, Saving and Investment and their impact on macroeconomy.

LO3: Acquisition of skills to calculate price change through different indices.

Unit I.	National Income Accounting
	Macroeconomics-Definition and Scope, Emergence of Macroeconomics, Introduction to National Income Accounting; Concepts of GDP, GNP and national income, Approaches to calculating GDP- Product Method, Value Added Method, Expenditure Method, Personal income, Nominal and real GDP, Limitations of the GDP concept, GDP and the black economy, Circular Flow of Income in two, three, and four-sector economy.
Unit II.	Behavioural Foundations
	Consumption, Saving and Investment Functions, Average and Marginal Propensity to Consume, Average and Marginal Propensity to Save, Marginal Efficiency of Capital, Autonomous Investment and Induced Investment, Physiological Law of Consumption.
Unit III.	Money, Inflation and Unemployment
	Money: concept and functions, measures of money supply, Inflation: meaning and types, demand pull and cost push inflation, cost and benefits of inflation, Unemployment: meaning and types, Inflation-unemployment trade off.
Unit IV.	Tutorials
	Assignment Group Discussions Presentation Quiz Book Review/Field Survey (Followed by Viva-Voce) a) Calculation of National Income and its associated entities b) Compilation of National Income Statistics by CSO (An Overview) c) Compilation and concepts of money supply measures in India by RBI d) Compilation and concepts of Price Index (WPI, CPI and GDP Deflator)

Suggested Readings:

1. Ackley, G., Macroeconomics: Theory and Policy, Macmillan, New York
2. Dornbusch, R. and F. Stanley, Macroeconomics, Mc Graw Hill, New York
3. Mankiw, N G (2020) Principles of Macroeconomics, Cengage Learning.
4. Shaprio, E (2005) Macroeconomics Analysis, Galgotia Publications, New Delhi
5. Dwivedi, D N. (2018), Macroeconomics: Theory and Policy, McGraw Hill Education
6. Froyen, R. T. (2013). Macroeconomics: Theories and Policies. Pearson.

Eco-04.

CLUSTER UNIVERSITY SRINAGAR
Department of Economics

Eco -05

UG- 2nd Semester (NEP)
 Subject:- Economics

Course Title: Entrepreneurship Development in J&K - II (SEC) Total Credits: 04 ;(Theory: 02
 Tutorial/Practical = 02)

Course Code: UGEC022S201

Objectives:

The purpose of the course is:

1. That the students understand the meaning of Self-Employment.
2. That the students get to know about Jammu and Kashmir Entrepreneurship Development Institute (JKEDI) and its relevance.

Learning Outcomes:

After passing this course, a student is expected to:

- LO1: analyse the opportunities in Self-Employment.
- LO2: get inspired to look for new ideas and market opportunities.
- LO3: be able to mobilize people and resources.

Unit I.	A Guide to Self-Employment
	a) Self-Employment: Meaning, Advantages and Disadvantages, Potential areas of J&K Economy. b) Starters Guide to: Dairy Farming, Sheep Farming, Poultry and Walnut Processing, Bee Keeping and Mushroom Cultivation.
Unit II.	Entrepreneurship in J&K
	a) Entrepreneurship meaning, nature and Characteristics of entrepreneurship, Barriers to entrepreneurship. b) Jammu and Kashmir Entrepreneurship Development Institute (JKEDI): Establishment and its role in entrepreneurship development in J&K.
Tutorials: - Assignment/Group Discussions/Presentation/Quiz/Book Review/Field Survey (Followed by Viva-Voce)	
Unit III.	Practical I
	a) Meeting an entrepreneur: Conduct a case study of any entrepreneurial venture in your nearby area. After Collecting data with respect to the attached questionnaire, produce a detailed report discussing the idea of the enterprise and the gathered responses.
Unit IV.	Practical II
	a) Pay a visit to District Industries Centre/Industrial Estate and prepare a report of activities and programs undertaken by them.

Suggested Readings:

1. Jkedi.org
2. A guide to opening up self-employment ventures, available at <http://jkedi.org/Resources.asp>

Appendix: Questionnaire

1. Why did you decide to start your own business?
2. What inspires you to develop your ideas?
3. Knowing what you know, is there anything you would have done differently when you were first starting your business?
4. What challenges did you have to overcome in the beginning of your journey?
5. How did you raise funding?
6. Tell me about your marketing strategies you use to market your start up?
7. How do you define success?
8. What according to you are the qualities of an entrepreneur?
9. Where do you see your business in five years?
10. What advice would you give to someone who is trying to become an entrepreneur?