

Curriculum Plan (Even Semester 2025-26)

Teacher Name: Dr Rashmi Chaudhary

Paper name: Intermediate Macroeconomics – I: Foundations of Aggregate Income Determination

Class type: B.A (Prog) 4th Semester (Minor)

Paper shared with: None

Unit to be taken	Month wise schedule to be followed	Tests/Assignments/Revision/Presentations etc
<p>Unit- 1 Short-run and Medium-run Equilibrium The labor market, Wage determination; wages, prices and unemployment; natural rate of unemployment; from employment to output, Derivation of aggregate supply curve, Interaction of aggregate demand and supply to determine equilibrium output, price level and employment.</p>	<p>Jan Week 1, 2, 3, 4</p>	<p><u>Internal Assessment</u> <u>IA – 30 MARKS</u> <u>CA – 40 MARKS</u></p> <p>3 tests</p> <p>1st Week of February</p> <p>2nd Week of March</p>
<p>Unit – 2 Philips Curve and Theory of Expectations Inflation, unemployment and expectations, Philips Curve; adaptive and rational expectations; policy ineffectiveness debate.</p>	<p>Feb Week 1, 2 and 3</p>	<p>1st Week of April</p> <p>Projects and Assignments</p>
<p>Unit – 3 Microeconomic Foundations of Macroeconomic Behaviors: Consumption: Keynesian consumption function; Fisher’s theory of optimal intertemporal choice; life-cycle and permanent income hypothesis; other theories of consumption expenditure. Investment: determinants of business fixed investment, residential investment, and inventory investment.</p>	<p>March Week 2, 3 and 4, April Week 1</p>	<p><u>Revision:</u> April Week 2</p>

References

1. Richard T. Froyen (2013), *Macroeconomics: Theories and Policies*, 10th ed

2. **Rudiger Dornbusch, Stanley Fischer and Richard Startz (2011), Macroeconomics, 11th ed**
3. **C.L.F. Attfield, D. Demery and N.W Duck (1991) Rational Expectations in Macroeconomics: An introduction to theory and evidence 2nd ed.**