

1. Introduction to Macroeconomics

- **Definition and Scope**
- **Microeconomics vs. Macroeconomics**
- **Basic Macroeconomic Concepts**
 - GDP, GNP, NNP, and National Income
 - Real vs. Nominal Variables
 - Circular Flow of Income

2. National Income Accounting

- **Methods of Calculating National Income**
 - Product Method, Income Method, Expenditure Method
- **GDP and its Components**
- **Concepts of National Income**
 - Gross National Product (GNP)
 - Net National Product (NNP)
 - Personal Income and Disposable Income
- **Limitations of National Income as an Indicator of Economic Welfare**

3. Classical and Keynesian Theories

- **Classical Theory of Employment**
 - Say's Law of Markets
 - Wage-Price Flexibility
- **Keynesian Economics**
 - Keynes' Critique of Classical Theory
 - Aggregate Demand and Aggregate Supply
 - Consumption Function and Investment Function
 - The Multiplier Effect

4. Money and Banking

- **Functions of Money**
- **Supply of Money**
- **Theories of Money**
 - Quantity Theory of Money (Fisher and Cambridge Versions)
 - Keynesian Liquidity Preference Theory
- **Central Banking and Monetary Policy**
 - Instruments of Monetary Policy
 - The Role of RBI in India

5. Inflation

- **Definition and Types**
 - Demand-Pull Inflation vs. Cost-Push Inflation
- **Causes and Consequences of Inflation**
- **Inflation Control Measures**
 - Monetary and Fiscal Measures
- **Inflation in India**
 - Trends and Policies

6. Unemployment

- **Types of Unemployment**
 - Frictional, Structural, and Cyclical Unemployment
- **The Philips Curve**
- **Relationship Between Inflation and Unemployment**
- **Unemployment Trends in India**

7. Business Cycles

- **Phases of Business Cycles**
- **Theories of Business Cycles**
 - Keynesian Theory
 - Schumpeter's Theory of Innovation
- **Impact of Business Cycles on Economy**

8. Fiscal Policy

- **Objectives and Instruments of Fiscal Policy**
 - Taxation, Government Spending, Borrowing
- **Fiscal Deficit and Debt**
 - Types of Deficits: Revenue, Fiscal, Primary
- **Public Debt Management**
- **FRBM Act**
- **Fiscal Policy in India**

9. Monetary Policy

- **Objectives and Tools**
- **Monetary Policy Framework in India**
 - Repo Rate, Reverse Repo Rate, CRR, SLR
- **Monetary Policy Committee (MPC)**
- **Recent Monetary Policy Trends in India**

10. External Sector

- **Balance of Payments**
 - Current Account and Capital Account
- **Foreign Exchange Market**
- **Exchange Rate Systems**
 - Fixed vs. Floating Exchange Rate
- **International Trade Theories**
 - Absolute Advantage, Comparative Advantage
- **WTO, IMF, World Bank**
- **India's Foreign Trade and Policy**
 - Trends and Challenges

11. Economic Growth and Development

- **Concept of Economic Growth**
- **Factors Affecting Economic Growth**
- **Theories of Economic Growth**
 - Harrod-Domar Model
 - Solow Growth Model
- **Economic Development vs. Economic Growth**
- **Inclusive Growth and Sustainable Development**
- **India's Growth Story and Challenges**

12. Poverty and Inequality

- **Concepts of Poverty**
 - Absolute vs. Relative Poverty
- **Measurement of Poverty**
- **Poverty Alleviation Programs in India**
- **Inequality and its Measurement**
- **Global Trends in Poverty and Inequality**
- **India's Approach to Tackling Poverty and Inequality**

13. Public Finance

- **Government Budgeting**
 - Types of Budgets: Revenue, Capital, Zero-based
- **Taxation Policies**
 - Direct and Indirect Taxes
 - GST in India
- **Subsidies and Transfers**
- **Fiscal Federalism in India**
- **Finance Commission of India**

14. Recent Trends and Issues in Macroeconomics

- **Global Financial Crisis**
- **COVID-19 and Its Impact on Macroeconomy**
- **Climate Change and Economic Policy**
- **Digital Economy**
- **Indian Macroeconomic Trends and Policy Reforms**