

**Bachelor of Arts**  
**Syllabus for Economics Semester-VI**  
**Implementation Year- January 2022**

<b>Old Syllabus</b>	<b>Proposed Syllabus</b>
<b>Business Cycle</b>	<b>Business Cycle</b>
Subject Code	Subject Code

<b>PAPER TITLE</b> <b>Business Cycle</b>	<b>L</b>	<b>Cr</b>	<b>P/T</b>	<b>D</b> <b>(EE)</b>	<b>EE</b>	<b>IE</b>	<b>T</b>
	60	4	-	2.30 hrs	75	25	100

#L=Lectures per week, Cr=Credits, P/T=Practical/Tutorials, D=External Exam Duration, EE=External Examination, IE=Internal Examination, T=Total Marks

Old Syllabus	Proposed Syllabus
<p><b>Objectives:</b>  <b>The student will be able to</b></p> <ul style="list-style-type: none"> <li>• Understand the basic theoretical framework underlying the field of Macro-Economics.</li> <li>• Explain knowledge of Trade Cycle, Development and Growth Model.</li> </ul>	<p><b>Objectives:</b></p> <ol style="list-style-type: none"> <li>1. To equip students with business cycle concept, types and controls.</li> <li>2. To understand the Various Models of trade cycle with practical example.</li> <li>3. To explain various economic growth model.</li> </ol> <p><b>Learning Outcomes:</b></p> <ol style="list-style-type: none"> <li>1. Learners will be able to understand the business cycle concepts, types and controls with global scenario.</li> <li>2. Learners will be learning about trade cycle model with its application.</li> <li>3. Learners will have knowledge about growth process and various growth models.</li> </ol>

Old Syllabus		Proposed Syllabus								
Unit 1	Topic and Details Old Syllabus	Module	Module Specific Objectives	Content	Weightage	Instruction Time	Credits	Evaluation		
								IE Weightage	EE Weightage	
1	Trade Cycles:  1) Meaning of trade Cycle, Nature and Characteristics of Trade Cycle  2) Types of Trade Cycles, Controls of Trade Cycles.	Module-1	To equip students with business cycle concept, types and controls.	Trade Cycles:  <ul style="list-style-type: none"><li>Meaning of Trade Cycle, Nature and Characteristics of Trade Cycle</li><li>Types of Trade Cycles</li><li>Controls of Trade Cycles.</li></ul>	25	15	1	5	20	
2	Theories of Trade Cycles  1.Hawtrey’s monetary theory ; 2.Hayek’s over – investment theory; 3.Keynesian view on trade cycle; 4The Concept of accelerator; 5.Samuelsson and Hick’s multiplier – accelerator interaction model.	Module -2	To understand the Various Models of trade cycle.	<ul style="list-style-type: none"><li>Hawtrey’s monetary theory ;</li><li>Hayek’s over – investment theory;</li><li>Keynesian view on trade cycle;</li><li>The Concept of accelerator</li><li>Samuelson’s &amp; Hick’s multiplier – accelerator interaction model.</li><li>Rodestan - Model</li></ul>	25	15	1	5	20	
3	Economic Growth  1.Concept of Growth	Module-3	To explain various economic growth model.	Economic Growth  <ul style="list-style-type: none"><li>Concept of Growth</li></ul>	25	15	1	5	20	

	2.Sources of Growth 3.Dual effect of Investment Income effect and Capacity Effects 4.Economic Growth and technical Progress				<ul style="list-style-type: none"> <li>• Sources of Growth</li> <li>• Dual effect of Investment</li> <li>• Income effect and Capacity Effects</li> <li>• Economic Growth and technical Progress.</li> </ul>					
4	Growth Models;  1.Harrod-Domar , Instability of equilibrium;  2.Neo- classical growth models- Solow.		Moduel-4	To make students familiar with growth Model.	4 Growth Models; <ul style="list-style-type: none"> <li>• Harrod-Domar , Instability of equilibrium;</li> <li>• Neo- classical growth models- Solow.</li> </ul>					

### Evaluation Scheme:

#### A. Internal Exams: Total Marks: 25

1. Internal Written Test
2. Assignments
3. Projects
4. Case Study
5. ICT Presentation
6. Group Discussion
7. MCQ

#### B. External Exams: Total Marks: 75

The pattern of the written exam would be as follows:

1. Attempt any 5 out of 7 questions
2. Question no. 7 short note- any 2 out of 3

## References:

### A. Essential Reading:

- 1) Ahuja, H. L. (2019) Modern Macro Economics, Delhi: S. Chand Publication.
- 2) Davis, Timothy (2010). Ricardo's Macroeconomics: Money, Trade Cycle and Growth (Historical Perspectives on Modern economic), UK: Cambridge University Press.
- 3) Dewett, K.K. (2015) Modern Economic Theory, Delhi: S. Chand Publication.
- 4) Heijdra B.J. & F.V.Ploeg (2001) Foundation of Modern Economics, Oxford University, Delhi.
- 5) Mishra & Puri (2018)) Modern Macro Economics, Delhi: S. Chand Publication
- 6)

### Additional Reading:

- a. Yojana
- b. EPW
- c. Times of India
- d. Journal of Economics
- e. Journal paper publication

### Working Papers

- ❖ Ahimsa, Goyal and Abhishek Kumar, 2018, Money and Business cycle Evidence from India Indira Gandhi Institute of Development Research, Mumbai
- ❖ Radhika Pandey, Ila Patnaik, Ajay Shah, 2018 Business Cycle Management in India, National Institution Of Public Finance and Policies, new Delhi
- ❖ Rajendra N Paramanik Bandi, 2017, An Empirical Analysis of Indian Business Cycle Dynamics, Kamaiah Economics ANNALS Volume ( XII, No 213 )
- ❖ Radhika Pandey, Ila Patnaik, Ajay Shah, 2019, Marketing Business Cycle in India, Research Gate
- ❖ Shesadri Banarjee, Jibin Jose, Radhe shyam Varma , 2021, Risk Premium Shocks and Business Cycle Outcomes in India
- ❖ Chetan Ghate, 2017, The India Business Cycle, Indian Statistical Institute delhi RBI
- ❖ Arpita Pattanaik, Rajeshwari Sengupta, 2018, Business Cycle Effect On Leverage As Study of Indian Non- Financial firms, Indira Gandhi Institutes of Development Research Mumbai
- ❖ Sheshadri Banarjee, Parantap Basu, Chetan Ghate, 2019, a Monetary Business Cycle Model of India



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