

	<p>schedule, supply curve and its slope, movements along and shifts in supply curve, price elasticity of supply; measurement of price elasticity of supply - (a) percentage-change method and (b) geometric method.</p>	
AUGUST	<p>Unit 4: Forms of Market and Price Determination under Perfect Competition with simple applications:- Perfect competition - Features; Determination of market equilibrium and effects of shifts in demand and supply. Other Market Forms - monopoly, monopolistic competition, oligopoly - their meaning and features. Simple Applications of Demand and Supply: Price ceiling, price floor.</p>	31 Periods
SEPTEMBER	<p>Part B: Introductory Macroeconomics Unit 5: National Income and Related Aggregates:- Some basic concepts: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation. Circular flow of income; Methods of calculating National Income - Value Added or Product method, Expenditure method, Income method. Aggregates related to National Income: Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP) - at market price, at factor cost; National Disposable Income (gross and net), Private Income, Personal Income and Personal Disposable Income; Real and Nominal GDP. GDP and Welfare Unit 6: Money and Banking :- Money - its meaning and functions. Supply of money - Currency held by the public and net demand deposits held by commercial banks.</p>	<p>32 Periods</p> <p>08 Periods</p>
OCTOBER	<p>Unit 6: Money and Banking :- Money creation by the commercial banking system. Central bank and its functions (example of the Reserve Bank of India): Bank of issue, Govt. Bank, Banker's Bank, Controller of Credit through Bank Rate, CRR, SLR, Repo Rate and Reverse Repo Rate, Open Market Operations, Margin requirement. Unit 7: Determination of Income and Employment :- Aggregate demand and its components.</p>	<p>10 Periods</p> <p>27 Periods</p>

	Propensity to consume and propensity to save (average and marginal). Short-run equilibrium output; investment multiplier and its mechanism. Meaning of full employment and involuntary unemployment. Problems of excess demand and deficient demand; measures to correct them - changes in government spending, taxes and money supply.	
NOVEMBER	<p>Unit 8: Government Budget and the Economy :- Government budget - meaning, objectives and components. Classification of receipts - revenue receipts and capital receipts; classification of expenditure – revenue expenditure and capital expenditure. Measures of government deficit - revenue deficit, fiscal deficit, primary deficit their meaning.</p> <p>Unit 9: Balance of Payments :- Balance of payments account - meaning and components; balance of payments deficit-meaning. Foreign exchange rate - meaning of fixed and flexible rates and managed floating. Determination of exchange rate in a free market.</p>	<p>17 Periods</p> <p>16 Periods</p>
DECEMBER ONWORD	REVISION	