

Semester	II			
Paper Number	MECO4202			
Paper Title	Macroeconomics II			
No. of Credits	6			
Theory/Composite	Theory			
No. of periods assigned	6 Theory			
Course description/objective	To provide a glimpse of the recent advancement in Macroeconomics and to develop the advanced analytical skill. The aim is to understand and analyze the issues like business cycles and growth theory.			
Syllabus	<p>Module 1 (40 marks) Solow Model: Steady state and golden rule of capital accumulation, Technological progress, dynamic inefficiency, Convergence, Role of fiscal policy Optimal growth: Ramsey-Cass-Koopmans model Endogenous Growth model: AK Model, Romer Model, Lucas Model.</p> <p>Module 2 (40 marks) Overlapping Generation Model Real Business cycle: Some facts about economic fluctuations, Behaviour of household and firm, A baseline real business cycle mode – technology shock and fiscal shock</p>			
Readings	<ul style="list-style-type: none"> • Blanchard & Fischer, <i>Lectures on Macroeconomics</i>, MIT Press. • Carlin & Soskice, <i>Macroeconomics: Institutions, Instability, and the Financial System</i>, OUP. • David Romer, <i>Advanced Macroeconomics</i>, McGraw-Hill. • Philippe Aghion and Peter W. Howitt, <i>Endogenous Growth Theory</i>, MIT Press • Solow(2000), <i>Growth Theory : An Exposition</i>. Oxford University Press 			
Evaluation	Continuous Internal Assessment: 20 marks End- Semester Theory Examination: 80 marks			
Paper Structure for End Sem Theory	Module	No. of Questions to be Answered	No. of Alternatives	Marks
	Module 1	2	3	5 x 2 = 10
		2	3	15 x 2 = 30
	Module 2	2	3	5 x 2 = 10
		2	3	15 x 2 = 30
	Total Marks			