

Department of Economics and Foundation Course
SYBCom (2022-23)
Business Economics-III
Notice
Internal Assessment: Class Test

Date: 05/08/2022

The SYBCom Business Economics-III Class test will be conducted on Thursday, 25/08/2022 from 1:00 pm to 1:25 pm.

Kindly note:

1. The Class Test shall be of multiple choice question type, similar to the ones done after every chapter during the lectures.
2. The Test shall be conducted on the SAFE (IITB) app.
3. The Class Test passcode shall be shared with the students in the MS Teams class. Students are required to join the MS Teams meeting link 15 minutes prior to the test timings (12:45 pm).
4. The MS Teams meeting link for the test shall be shared on 17/08/2022.
5. The test is of 25 minutes duration

Syllabus for the Class Test are given below:

Unit	Modules/Units
1	OVERVIEW OF MACROECONOMICS
	<ul style="list-style-type: none"> · Macroeconomics: Meaning, Scope and Importance. · National Income: Treating GDP both as Income and Expenditure, Gross Domestic Product (GDP), Gross National Product (GNP), The Difference Between GDP and GNP, Net National Product, Personal Income, Personal Disposable Income, Components of GDP: Consumption, Investment, Government Purchases, Net Exports; Real and Nominal GDP: GDP Deflator. · Circular flow of aggregate income and expenditure and its Importance- closed and open economy models · Trade Cycles: Features and Phases
2	BASIC CONCEPTS OF KEYNESIAN ECONOMICS
	<ul style="list-style-type: none"> · The Principle of Effective Demand: Aggregate Demand and Aggregate Supply · Consumption Function: Properties, Assumptions and Implications · Investment function and Marginal Efficiency of capital
4	INFLATION, UNEMPLOYMENT AND PHILIPS CURVE
	Inflation: Demand pull inflation and cost push inflation- Effects of Inflation- Nature of inflation in a developing economy- policy measures to curb inflation- monetary policy and inflation targeting