

“Every part of the system fits into some other part... This is not a peculiarity of Indian Finance. It is the characteristic of all monetary problems. The difficulty of the subjects is due to it” – John Maynard Keynes, Indian Currency and Finance (1913)

**MACROECONOMICS: AN INTEGRATED FINANCIAL APPROACH (MIFA) In Progress**

A comprehensive text that will condense all chapters of mini-books into composite chapters

MODULE AND CHAPTER	TITLE OF CHAPTERS
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<b>MODULE ONE</b>	<b>BUILDING BLOCKS</b>
Chapter 1	The Subject Matter
Chapter 2	Price Indices and Inflation Measurement
Chapter 3	Output and National Income Accounting

<b>MODULE TWO</b>	<b>THE LABOUR AND PRODUCT MARKETS</b>
CHAPTER 4	Building the Framework for a Growing Economy
CHAPTER 5	The Phillips Curve and Inflation
CHAPTER 6	Cost Push, Demand Pull Inflation and Stagflation
CHAPTER 7	The Complex Anatomy of Unemployment

These mini-books can be used for courses in various degrees and programmes

Broadly Corresponds To Module Two of Full Book (MIFA)

**APPLIED MACROECONOMICS: EMPLOYMENT, GROWTH AND INFLATION (EGI)**

CHAPTER	TITLE OF CHAPTERS
1	Building the Framework for a Growing Economy
2	From Short-Run to Long-Run Phillips Curve
3	The Costs and Consequences of Inflation
4	Cost-Push versus Demand Pull Inflation and Basic Quantity Theory
5	Understanding the Seventies Stagflation
6	Emerging Economies and BRICS: Rapid Rise to Slowdown
7	Dissecting India's Stagflation Episode
8	<b>Analyzing India's Demonetization</b>

Broadly Corresponds To Module Three and Parts of Module Four of Full Book (MIFA)

**FINANCIAL MACROECONOMICS: A POLICY RATE APPROACH (FMPRA) In progress**

CHAPTER	TITLE OF CHAPTERS
PART A	Foundations of Financial Macroeconomics
PROLOGUE	The Rationale for this Book
1	Central Banks, Policy Rates and Bank Reserves
2	<b>Linking Inflation, Interest Rates and Output: Monetarist Paradox Model</b>
3	Central Bank Independence and Inflation Bias
4	Real Interest Rate, Loanable Funds versus Keynesian Multiplier
5	Determinants of Consumption, Savings and Investment
PART B	The Financial Macroeconomy, the Banking System and Monetary Policy
6	Fiscal Policy, the Debt Market and Interest Rates
7	<b>Linking Short Rates, Long Rates and Output: An Yield Curve Model</b>
8	The Fiscal-Monetary Policy Nexus (and application to India)
9	Banks, Credit Creation, Money Supply, Money Multiplier and Financial Deleveraging
10	Money Demand, Interest Rates, and Quantity Theory
11	The Evolution of Monetary Policy

**MODULE THREE** **MONETARY POLICY FOUNDATIONS: A POLICY RATE APPROACH**

CHAPTER 8	Central Banks, Policy Rates and Bank Reserves
CHAPTER 9	Linking Inflation, Interest Rates, Output: The Monetarist Paradox Model
CHAPTER 10	Savings, Investment, Loanable Funds versus Keynesian Multiplier

**MODULE FOUR** **THE FINANCIAL MACROECONOMY AND FISCAL POLICY**

CHAPTER 11	Fiscal Policy, the Debt Market and Interest Rates
CHAPTER 12	Linking Short Rates, Long Rates and Output: An Yield Curve Model
CHAPTER 13	The Fiscal-Monetary Policy Nexus

**MODULE FIVE** **BANKS, THE FINANCIAL SYSTEM AND MONETARY POLICY**

CHAPTER 14	Banks, Credit Creation, Money Supply and Money Multiplier
CHAPTER 15	Money Demand, Quantity Theory and Inflation
CHAPTER 16	The Evolution of Monetary Policy (and money supply in Great Depression)

**MODULE SIX** **GLOBAL MACROECONOMICS AND FINANCIAL MARKETS**

CHAPTER 17	Balance of Payments and Exchange Rate Systems
CHAPTER 18	Global Financial Markets and Exchange Rates
CHAPTER 19	Exchange Rate & Output Adjustments: Episodes and Policies Section on From Gold Standard to Interwar Period

**MODULE SEVEN** **SPECIAL TOPICS**

CHAPTER 20	Labour Market Policies for Macroeconomic Stability
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Broadly Corresponds To Module Six of Full Book (MIFA)

**GLOBAL MACROECONOMICS AND FINANCIAL MARKETS (GMFM) In Progress**

CHAPTER	TITLE OF CHAPTERS
PART A	Balance of Payments, Exchange Rates and the International Monetary System
1	System of Exchange Rates and Link to Foreign Exchange Convertibility
2	The International Monetary Systems and its Changes
3	Balance of Payments Accounting
4	Interaction between Balance of Payments, Economy and Money Supply
5	India's Exchange Rate and Forex Policies and their Impact since Independence
PART B	Global Financial Markets and Exchange Rates
6	The Global Foreign Exchange Market
7	Approaches to Exchange Rate and Asset Price Determination
8	Impact of News on Exchange Rate and Financial Markets
9	Profiting from Market Inefficiency
10	Monetary Policy, Equities and Exchange Rates (Section on 1920s Equity Market)