

PRINCIPLES OF MACROECONOMICS provides a concise and analytical introduction to the subject. It deals with the basic principles governing the functioning of an economy and the determination of economic aggregates such as income, consumption, savings, investment and general price level. After discussing the concept of national income, it covers various methods of estimation and deals in detail with the Keynesian system of income determination along with recent developments in the field. Also included is the classical system. The book analyses the importance of the monetary and credit systems and examines theories relating to inflation. It discusses issues in economic development like balanced and unbalanced growth, characteristics of underdeveloped economies, and the big push theory and presents the neoclassical model of economic growth. The role of economic planning is included and different economic models are evaluated.

The book covers the latest developments keeping the Indian context in view and, wherever necessary, provides mathematical derivations. It meets the direct requirements of students of economics and should be useful to the economist.

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