# 5 Sector Circular Flow Of Income

# **Ying-Ying Zheng**

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Economics for B.A. Students Semester II: MJ-2 (As per latest NEP 2020 FYUGP Syllabus for all Colleges and Universities in Jharkhand) HL Ahuja, This textbook has been designed to meet the needs of B.A. Second Semester students of Economics as per Common Minimum Syllabus prescribed for Ranchi University and other Universities in Jharkhand under the recommended National Education Policy 2020. Maintaining the traditional approach to the subject, this textbook comprehensively covers second semester paper, namely, Introductory Macroeconomics. This textbook acquaints the students with the important concepts of GDP, National Income, Money, Inflation, Functions of Central Bank, Commercial Bank, Regional Rural Bank, Monetary and Fiscal & Trade Policy of the economy.

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NCERT Economics Class 12 Revised 17th Edition for the Session of 2024-25 Dr. Anupam Agrawal, Mrs. Sharad Agrawal, 2024-03-15 Part A: Introductory Micro Economics 1. Micro Economics: An Introduction 2. Economy & its Central Problems 3. Consumer's Equilibrium 4. Demand and Law of Demand 5. Price Elasticity of Demand 6. Production Function: Returns to a Factor and Returns to Scale 7. Production Costs 8. Concepts of Revenue 9. Producer's Equilibrium: Meaning and Conditions 10. Supply and Law of Supply 11. Elasticity of Supply 12. Different Forms of Market: Meaning and Features 13. Market Equilibrium Under Perfect Competition and Effects of Shifts in Demand & Supply 14. Simple Applications of Tools of Demand and Supply. Part B: Introductory Macro Economics 15. Macro Economics: Meaning 16. Circular Flow of Income 17. Concepts and Aggregates related to National Income 18. Measurement of National Income 19. Money: Meaning, Evolution and Functions 20. Commercial Banks and Credit Creation 21. Central Bank: Meaning and Functions 22. Recent Significant Reforms and Issues in Indian Banking System: Privatisation and Modernisation 23. Aggregate Demand, Aggregate Supply and Related Concepts Propensity to Consume, Propensity to Save and Investment) 24. Short Run Equilibrium Output 25. Investment Multiplier and its Mechanism 26. Problems of Deficient and Excess Demand 27. Measures

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