

Module 1: A Macroeconomic Profile of South Asia

This module covers a few fundamental concepts and issues in the macroeconomics of South Asian economies. The module begins with an introduction to important macroeconomic concepts like national income, growth, employment, inflation, money and financial markets, balance of payments and exchange rates. An empirical overview of macroeconomic variables in South Asian economies is discussed, with a focus on how to access, read and interpret macroeconomic data available in the public domain. Finally, using empirical data, we discuss the economics of the COVID-19 pandemic, which has fundamentally affected the economies in the region. We look at the two-way interaction between the macroeconomic factors and evolution of the pandemic, and briefly discuss alternative policy options in this context.

Readings:

1. Robert Barro (2012), *Macroeconomics*, Fifth Edition, Prentice Hall India (Selected sections).
2. Sadiq Ahmed and Ejaz Ghani (2006), *South Asia: Growth and Regional Integration*, World Bank Group: Chap. 1 & 2.
3. World Bank (2021) *South Asia Economic Focus*
4. World Bank Country Reports (for South Asian economies): <http://databank.worldbank.org>
5. IMF Country Reports (for South Asian economies): <http://www.imf.org>