

MBA 2312
Macroeconomics

শুলন অর বিজনেস
SCHOOL OF BUSINESS



বাংলাদেশ উন্মুক্ত বিশ্ববিদ্যালয়
BANGLADESH OPEN UNIVERSITY



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Preface

A text book titled *Macroeconomics* is designed and developed for the MBA students of Bangladesh Open University. It is written in modular form and is the first of its kind in Bangladesh. The lessons have been so prepared that learners find them easy to understand.

The book has twelve units comprising 36 lessons. I do not claim it to be an original contribution. Rather it should be regarded as a text book of ideas from various renowned authors in macroeconomics. We have also quoted from different text books on macroeconomics usually followed by post-graduate students at different universities. Our endeavour has been to present the lessons in a very simple manner so that they can be understood and assimilated by an average distant learner of the MBA programme within the stipulated period of a semester.

Each unit is almost equivalent to one chapter of a conventional text book and divided into two to five lessons. Each of them starts with "unit highlights". In fact, the lessons are like the lecture notes of a classroom teacher, each starts with "lesson objectives" and ends with "review questions" in the form of essay type, short and multiple choice questions. We hope that self learners will not find much difficulty in understanding the lessons by themselves and will need only a little help from the tutor.

We are grateful to Dean, School of Business, BOU, who gave me enthusiasm to write this book. Nilanjan Kumar Saha, Lecturer, School of Business, BOU and Sabiha Afrin, Lecturer, School of Business, BOU have made us indebted by their untiring efforts in editing and style editing each and every lesson diligently and meticulously. I also acknowledge with thanks the service of Mr. Abdul Malek and Muhammad Mahbub Alam Khan, DTP operators, DTP pool, PPD division, BOU for helping us with the graphics and illustration and also for completing the task of word processing.

We shall feel rewarded for my labour if the self-learners of the MBA programme of BOU and also the general readers find this book worthwhile and useful.

Amin Muhammad Ali

Harendra Kanti Dey

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