

**MIC – Semester III**

**Paper - MIC 3**

**UNIT – 3**

**THE CLASSICAL SYSTEM OF EMPLOYMENT & INCOME  
DETERMINATION**

Kindly follow the following link of egyankosh

<https://egyankosh.ac.in/bitstream/123456789/67863/3/Block-2.pdf>

It illustrates in detail how income, output and employment is determined in the Classical system . Follow the sections 4.1, 4.2 & 4.3 .