Programme Outcomes

For B.A/ B.Sc (Honours) in Economics

(under CBCS w.e.f 2017-2018)

Programme Objective:

It develops the ability to explain core economic terms, concepts and theories, explain the function of the market and prices as allocative mechanisms, apply the concepts of equilibrium to both microeconomics and macroeconomics and Identify the key indicators and measures of economic change , growth and development. This Program consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment.

Programme Outcome:

On completion of the under-graduate Economics Honours Program, students will have acquired much knowledge and many skills.

PO1: Students will be capable of understanding the concepts and processes related to this field of study. They are able to demonstrate knowledge and skills in areas related to their specialisation and current developments.

PO2: They are capable of demonstrating independent learning, analytical thinking of a wide range of ideas and complex problems and issues.

PO3: This programme encourages the students to participate in research at different levels through projects and field surveys.

PO4: This programme provides in-depth understanding of current economic affairs.

PO5: Students are capable of making rational economic decisions and aware regarding employment opportunities in different sectors like banking, finance, insurance and export sector. They also show proficiency in academic, professional , soft skills and employability required for higher education and placements.

PO6: They are capable of recognising the importance of social, environmental, human and other critical issues faced by humanity at the local, national and international level.

PO7: Students have the idea of governmental policies both at national and international level.

PO8: Students have the ability to understand the issues of environmental contexts and sustainable development.

COURSE OUTCOMES : Department of Economics

Economics is a social science- it studies human behaviour. Customary to all disciplines, it has its unique concepts and way of thinking. However, it also requires an understanding of Mathematics, Statistics, Commerce, Political Science, Sociology, Law, Management etc. Thus economics is a diverse field. A study of economics makes a person an informed and rational citizen. Briefly, following are the course outcomes of Economics(Honours):

SEMESTER - I

CC1

Introductory Microeconomics

CO-1: General concepts of economics and a distinction between microeconomics and macroeconomics with a scope of the subject.

CO-2: Focus on consumer behaviour explaining concepts Marshallian Approach, Indifference Curve Approach, Revealed Preference Theory and The concept of elasticity of demand.

CO-3: Focus on producer behaviour with an emphasis on production function, equilibrium of the producer and cost function.

CO-4: Features of perfect competition, equilibrium in such markets, price determination, uniqueness and stability of equilibrium,effect of tax imposition and effect of change in cost.

CC2

Statistics-I

.CO-1: Tabular and diagrammatic representation of data.

CO-2: Measures of central tendency like Mean, Median and Mode with their properties.

CO-3: Measures of dispersion, measuring income inequality with an idea of Lorenz Curve.

CO-4: Measures of moments, skewness and kurtosis and relation between central and non-central moments.

CO-5: Simple correlation and regression analysis.

CO-6: Multiple and partial correlation of three variable cases with simple numerical examples.

CO-7: Purpose and uses of index number and tests for index number.

CO-8: Nature and decomposition of time series, analysis of trend and non-linear growth curves

SEMESTER - II

CC3

Introductory Macroeconomics

.CO-1: Introduction: scope and nature of macroeconomics with an emphasis on macroeconomic problems and policies.

CO-2: The National Income and Product Accounts

CO-3: Consumption Function: Keynesian theory and its properties-Alternative theories of consumption function.

CO-4: The simple Keynesian model of income determination- Multiplier Analysis.

CO-5: Money Market- Different motives for holding money, Keynesian theory of liquidity preference theory, Supply of money.

CO-6: Interaction between commodity market and money market.

CC4

Mathematical Economics-I

CO-1: Single and multivariate function with their application in economics

CO-2: Unconstrained optimization and its application.

CO-3: Constrained optimization and its application.

CO-4 Integration of function and its application.

CO-5: Techniques of dynamic analysis.

SEMESTER - III

CC5

Intermediate Microeconomics

CO-1: Theory of imperfect competition - Monopoly (features, index of monopoly power, equilibrium, Price discrimination and its degrees), equilibrium under multi-plant monopoly, monopsony and bilateral monopoly.

CO-2: Theory of oligopoly - Non-collusive and collusive models.

CO-3: Theory of factor Pricing- Theory of Rent, Wage, Interest and Profit.

CO-4 General equilibrium and economic welfare- Partial and general equilibrium, Pareto optimality in consumption and production.

CC6

Intermediate Macroeconomics

CO-1: Investment function- Keynesian theory, MEC,MEI, NPV criterion, fixed and flexible acceleration principles.

CO-2: The classical system- complete classical model, quantity theory of money- different versions.

CO-3: The complete Keynesian Model- derivation of Aggregate Demand and Aggregate Supply curve, wage rigidity, neutrality of money.

CO-4 Theory of inflation- Demand pull and cost-push inflation, inflationary gap- Phillips Curve, consequences of inflation, and measures to control inflation.

CO-5: Economic Growth- Harrod-Domar Growth model, Properties of warranted growth, Knife edge instability problem.

CO-6: Role of Expectation- Adaptive and Rational expectation, Cobweb phenomenon.

CO-7: Open Economy- Foreign trade multiplier, Mundell-Fleming model.

CC7

Mathematical Economics-II

CO-1: Determinants and Matrices and their application in economics.

CO-2: Linear Programming Problem- Graphical solution, Duality and simplex method.

CO-3: Input -Output Analysis - Leontief static open model, Hawkins -Simon condition and its economic interpretation.

CO-4 Basic Game Theory:Two -person -Zero-Sum game, Non-Zero Sum Game, saddle point, Nash Equilibrium- Application.

CO-5: Decisions under uncertainty: different criterion for optimal decisions.

Skill Enhancement Course (SEC-I)

(Managerial Economics)

CO-1: Meaning and scope of managerial economics.

CO-2: Demand Analysis: Demand forecasting, statistical methods for trend projection.

CO-3: Price determination under different structures: Mark-up pricing, average cost pricing, Limit Pricing , Transfer Pricing.

CO-4 Financial investment decisions.

SEMESTER - IV

CC8

Selected Features of Indiam Economy

CO-1: Economic Development since Independence.

CO-2: Population and Human Development.

CO-3: Development and Distribution - Trend and Policies in Poverty, Inequality and Unemployment.

CO-4 Macroeconomic Policies and their impact.

CO-5: Policies and Performance in Agriculture.

CO-6: Policies and Performance in Industry.

CC9

Statistical Methods - II

CO-1: Set Theory

CO-2: Probability Theory.

CO-3: Random Variable and related Concepts.

CO-4: Univariate Probability distribution.

CO-5: Sampling Theory and Sampling Distribution.

CO-6: Estimation.

CO-7: Testing of Hypothesis.

CC10

Development Economics

CO-1: Economic Development - Broad indicators: Per Capita income, PQLI, HDI, Gender Development Index, HPI.

CO-2: Development and underdevelopment as a historical process.

CO-3: Persistence of underdevelopment and way to develop.

CO-4 Development strategies: Choice of techniques, sustainable development.

CO-5: Migration and development: Harris-Todaro Model.

CO-6: Poverty and Inequality.

Skill Enhancement Course (SEC-II)

(Basic Computer Application)

CO-1: File Creation and Management System.

CO-2: Word Processing : Features,Creating Documents, Heading Styles, Reference list.

CO-3: Spreadsheet solutions: Features, Mathematical, Statistical and Financial Functions, creating different charts.

CO-4: PowerPoint Presentation.

SEMESTER - V

CC11

International Economics

CO-1: Trade: Ideas and Concepts.

CO-2: Pure Theory of Trade

CO-3: Trade Policy..

CO-4: Balance of Payment.

CC12

Money and Banking

CO-1: Introducion.

CO-2: Different concepts of money.

CO-3: Financial Institutions, Markets, Investments and Financial Instruments

CO-4 Interest Rates

CO-5: Banking System

CO-6: Central Banking and Monetary Policy.

DSE-1

Rural Development

CO-1: Rural Development: Background and Concepts.

CO-2: Policies and Programmes for Rural Development.

CO-3: Resources and Livelihoods.

CO-4 Stakeholders in Rural Development.

CO-5: Rural Development Approaches in Other Selected Countries.

DSE-2

Public Economics

CO-1: Introduction to instruments and objective of Public Finance.

CO-2: Principles of Taxation.

CO-3: Public Expenditure and Public Debt,

CO-4 Compensatory Fiscal Policy.

SEMESTER - VI

CC13

Basic Econometrics

CO-1:Nature and Scope of Econometrics.

CO-2: Simple Linear Regression Model: Two Variable Cases

CO-3: Multiple Linear Regression Model (In 3 Variable Set up).

CO-4: Violation of Classical Assumptions- Sources, Consequences and Detection.

CO-5: Specification Analysis.

CC14

Field Survey and Project Report

DSE-3

Political Economy

CO-1: Classical Economic Thoughts.

CO-2: Political System.

CO-3: Analysing the Social Changes.

CO-4 The State and the Economy.

DSE-4

Entrepreneurship Development

CO-1: Evolution of the concept of Entrepreneur.

CO-2: Different concepts of money.Entrepreneurship Motivation.

CO-3: Project Identification and Selection.

CO-4 Financial Resources for New Ventures.

CO-5:Growth Strategies in Small Business

CO-6: Sickness in Small Business.