

DEPARTMENT OF ECONOMICS

**COURSE OUTCOME/PROGRAMME OUTCOME/ PROGRAMME SPECIFIC
OUTCOME (2020-21)**

ECO A Semester 1 and Semester 2

ECO A SEM 1

Course Outcome

Introductory Microeconomics

- CO 1- Exploring the subject matter of Economics
- CO 2- Demand and Supply: How Markets Work;
- CO3- Market and Adjustments
- CO4- Market Sensitivity and Elasticity
- CO5- Government Intervention
- CO6- Utilitarian Approach

Contact hours: 5hrs/week

Tutorial: 1hr/week

Mathematical Methods in Economics-I

CO 1- Preliminaries

- CO 2- Functions of one real variable
- CO3- Single variable optimization
- CO4- Integration of functions
- CO5- Matrix Algebra
- CO6- Game Theory

Contact hours: 5hrs/week

Tutorial: 1hr/week

ECO A SEM 2

Introductory Macroeconomics

CO 1- National Income Accounting

CO 2- Income Determination in the Short Run (Part-I) : The Simple Keynesian Model in a

Closed Economy
CO3- The Classical system
CO4- Macroeconomic Foundations -I

Contact hours: 5hrs/week
Tutorial:1hr/week

Mathematical Methods in Economics-II

CO 1-Function of several variables
CO 2-Multi-variable optimization
CO3- Difference Equations
CO4- Differential Equations

Contact hours: 5hrs/week
Tutorial:1hr/week

PROGRAM OUTCOME

PO1 – Understanding the behavior of consumers that drive them to buy certain goods and services. It also teaches how consumers take decisions in everyday life that involve selecting between outcomes available at different times in the future.

PO2 – It is a study of the behavior of producers that drive them to maximize their productions and profits by minimizing cost of inputs.

PO3 – Understanding the concept of an idealized conditions of market structure called Perfect competition. It also examines the determination of optimal choice of factors and factor prices in a perfectly competitive market .

PO4 – Students can learn different issues related to goods market and money market through IS-LM model and they can also get an idea about the situation of the economy if both the markets interact with each other.

PO5 – Understanding the Keynesian perspective of Aggregate Demand and Aggregate Supply. It also gives a clear idea about how Aggregate Demand determines the level of employment in the short run.

PO6 – Understanding the concept of two most important schools of Economics – Classical and Keynesian. It helps to learn about the basic propositions of Classical Theory and Keynesian Theory and how they differ theoretically from one another.

PO7 – It is a study of the actions undertaken by a nation's Central Bank to control money supply to achieve macroeconomic goals that promote sustainable economic growth. Students can learn about different monetary policy tools that include Open Market Operations, direct lending to banks, bank reserve requirements, managing market expectations , etc.

PO8 – Understanding how stabilization policy together with changes in expectations can produce the cycles of inflation and unemployment in the short run. The course also examines the forces that affect the values of inflation and the unemployment rate in the long run.

PO9 – Understanding how mathematical formulas, models and techniques are used in statistical analysis of raw research data.

PO10 – It presents fundamental methods of statistical analysis , from probability and statistical distributions to a collection of methods of analysis useful for scientific research, through basic concepts of statistical inference.

PO11 – It is a study of collecting and organizing data with the objective of discovering useful informations, arriving at conclusions and supporting the decision making process. The course also provides a basic idea about the official statistics published by different governmental agencies.

PROGRAMME SPECIFIC OUTCOME

PSO1 – The course utilizes both macroeconomic and microeconomic theories to help students analyze a specific economic scenario.

PSO2 – The course provides the students with the opportunity to pursue courses that emphasize quantitative and theoretical aspects of Economics.

PSO3 – It prepares our students for employment and further studies as economists.

ECO A Semester3 and Semester4

ECO A SEM 4

COURSE OUTCOME

Intermediate Microeconomics II

CO 1- Imperfect Market Structure

CO 2-Input market under Imperfect Competition

CO3- General Equilibrium Efficiency and Welfare

Contact hours: 5hrs/week

Tutorial:1hr/week

Intermediate Macroeconomics II

CO 1-Basic Tenants of New Classical and New Keynesian Theories

CO 2-Macroeconomic Foundation II

CO3- Economic Growth

Contact hours: 5hrs/week

Tutorial:1hr/week

Introductory Econometrics

CO 1-Nature and Scope of Econometrics

CO 2-Classical Linear Regression Model(Simple Linear Regression and Multiple Linear Regression) part 1

CO3-Classical Linear Regression Model(Simple Linear Regression and Multiple Linear Regression) part 2

CO4- Statistical inference in linear regression model

CO5- Violation of Classical Assumptions

CO6- Specification Analysis

Contact hours: 5hrs/week

Tutorial:1hr/week

Skill Enhancement Course II-Research Methodology

CO1-Methodological Issues 1

CO2-Methodological Issues 2

Contact hours: 2hrs/week

Programme Outcome

PO1 Market is the basic unit of an economy where the buyers and sellers meet with each other and exchange goods and services in terms of money. It teaches us about the basic characteristics and mechanism of imperfect markets which are-monopoly oligopoly and monopolistic competition.

PO2- The basic idea about an input market is already known to the students. Now in this course they got some insights about the input market under imperfect market structure that is how the factors incomes are distributed in the imperfect markets with the help of some models.

PO3- This course provide an important concept to learn which is General Equilibrium that is equilibrium considering the whole economy. We can learn from Welfare economics that how the allocation of resources and goods affects social welfare. Thus how a social planner could use a social welfare function to pick the most equitable efficient outcome, the use of lump sum transfers followed by competitive trade to bring it about , can be learnt from this course.

PO4- Students can learn the basic tenets of the two important schools of macroeconomics which are Keynesian and Classical. Several issues relating to Consumption has also learnt by them.

PO5- This course provide students to learn about different models of money demand and economic growth which are the key foundation of Macroeconomics. Demand for money is one of the important area in macroeconomics which helps us to learn that what are basic reasons for money demand and this is explained by different theories of demand for money. Similarly the different models of economic growth is important to explain how can a country achieve growth.

PO6- Econometrics is basically an application of Economic theories with some statistical tools and in this course the students get some insights about some basic introductory concepts of econometrics which is very important for any economic model estimation.

PO7- The students can learn Regression models and with the help of this regression analysis they can identify which variables have impact on a topic of interest because the process of performing a regression allows us to confidently determine which factors matter most and which factor can be ignored.

PO8- The statistical distribution provides us to know which outcomes are most likely, the spread of potential values and the likelihood of different results. With the help of statistical distribution the students can calculate the probability for any individual observation from the sample space.

PO9- From the specification analysis the students can learn the effect of inclusion and exclusion of a particular variable in the regression analysis.

P10- In the Skill Enhancement Course , the students can learn about different issues relating to research methodology which will help them to prepare a Research paper because methodology is the primary thing that the students should know in order to do a research and choosing of proper methodology is very much important for a good research paper.

PROGRAMME SPECIFIC OUTCOME

PSO1- The course will prepare the students for higher studies, research and competitive examinations

PSO2- The students will have extensive theoretical knowledge covering all major fields of Economics

PSO3- The courses will provide the students a basic understanding of econometrics and research methodology.

PSO4- With the help of the econometric knowledge the students can do empirical studies in future.

ECO A SEMESTER V AND VI

ECO A Semester V

International Economics

CO 1: Basic Models of Trade

CO 2: Resources, Comparative Advantage, and Income Distribution

CO 3: The Standard Trade Model

CO 4: Trade Policy

CO 5: Accounting, Income Determination and Exchange Rates

Contact hours: 5 hours/ week

Tutorial: 1 hour/ week

Indian Economy

CO 1: Economic Development since Independence

CO 2: Population and Human Development

CO 3: Growth and Distribution
CO 4: Economic Reforms in India
CO 5: Term paper

Contact hours: 5 hours/ week
Tutorial: 1 hour/ week

Applied Econometrics [AE]

CO1-Steps in empirical research
CO2-Regression Diagnostics and Specification
CO3- Application of Regression Analysis
Contact hour :
Theory:- 3 hrs/week
Practical-3 hrs/week

Financial Economics [FE]

CO1- Investment Theory and Portfolio Analysis
CO2- Options and Derivatives
CO3-Corporate Finance
Contact hour- 5 hrs/week
Tutorial- 1hour/week

Programme outcomes

CC 11: International Trade

PO 1-Absolute and Comparative Advantages of Trade. Adam Smith's theory of absolute advantage. David Ricardo's theory of comparative advantage. Arbitrage as the basis and direction of trade; fundamental sources of cross-country price. Differences and arbitrage-concept of comparative advantage; externalities, regulation and perverse comparative advantage.

PO 2-One factor economy, production possibility frontier, relative demand and relative supply, terms of trade, trade in the Ricardian world, determination of intermediate TOT, complete vs incomplete specialization, complete specialization and gains from trade.

PO 3- The students would come to know about the need for trade indifference curves, derivation of trade indifference curves, properties of trade indifference map, Offer curves and its properties.

Po 4- it will give them idea about Gains from Trade (GFT) theorem, illustration of GFT, decomposition of GFT, substitution possibilities and magnitude of GF.

CC 12 Indian Economy

PO 1- this paper gives the students an in-depth knowledge about the national economy. Growth and development under different policy regimes (from planning to market based development).

PO 2- various reforms like Banking sector reforms, Reforms in tax policy, Reforms in the external sector, Reforms in Labour market are discussed here.

PO3- A term paper is to be prepared by the student under Tutorial Based Term Paper on any topic under the four broad themes covering the syllabus for the tutorial. Term paper should cover a literature survey of the topic along with a critical evaluation of the policy measures undertaken in the Indian context to tackle the specified problem. It should be prepared under a full time teacher of the subject belonging to the institution. All total 15 hours are allotted for a term paper. It is to be evaluated (all total 15 marks) jointly by an internal and an external examiner(if it is permitted under University rules) on the basis of the content of the term paper along with viva-voce on the term paper.

DSE Applied Econometrics

PO1- Econometrics is the application of economics that means different economic theories what the students learn, they can test those theories and models empirically in Econometrics with the help of some statistical tools . In this course the students have to learn both the theories and its application that is practical with the help of a software called STATA.

PO2- In the previous semesters they have acquired some basic knowledge about Econometrics and in this course they have to get a deeper insights about different Econometric models , its formulation , specification and its applicability in real world . In this course they mainly can learn some core concepts of empirical research which helps them to handle problems in future job markets .

PO3 – This course help the students to learn both the theories of different economic models and its application that is practical simultaneously , so they can understand the applicability of each and every econometric model while studying those as theories.

PO4- This course helps the students to learn the econometric models based on three main important data which are – cross section data , time series data and panel data. Students are provided some samples of these three type of datasets by which they can solve different regression models using STATA software .

PO5- Interpretation of econometric models which are solved in STATA is very much important for the student to understand its applicability in real life. This course also enhance the students to learn it which helps them to apply it if they opt for academics in future.

DSE Financial Economics

PO1- Finance is an important part of an Economy . Financial Economics deals about different types of issues related to financial part of an Economy. This course provide a deeper insights about different financial models , stock market , derivative and other issues vey closely related to finance.

PO2- This course provides the students a clear image of investment analysis that is when to invest and when not , where to invest and the type of risks associated with different form of investment with the help of investment models.

PO3- From this course the students can get some insights of the mechanism of derivative market and functions of corporate finance which are some important issues in financial economics.

PO4C- This total financial course provides the student to acquired some theoretical knowledge about some important concepts of finance which helps them in future to apply it if they opt for a job in the financial market.

Programme Specific Outcome

PSO1- The Econometrics course will help the students for higher studies and future research.

PSO2- The knowledge they gained from the course Econometrics help them in their future empirical research and solving real life economic problems.

PSO3- The financial course help them to prepare for higher studies in Finance as well as for competitive examinations.

PSO4- The issues of financial courses are very relevant in today's scenario and the knowledge of which will help them to secure a good position in finance and stock market related jobs.

ECO A Semester VI

A. Public Economics

CO 1 – Government in a market economy

CO 2 – Choice and Public Economics

CO 3 – The Revenue and Expenditure of the Government

CO 4 – Public Finance

Contact hours: 5hrs/week

Tutorial: 1 hr./week

B. Development Economics

CO 1 – Meaning of Economic Development

CO 2 – Poverty and Inequality

CO 3 – Dual Economy Models

CO 4 – Population Growth and Economic Development

CO 5 – Development Strategies

CO 6 – Political Institutions and the State

Contact hours: 5 hrs./week

Tutorial: 1 hr./week

C. Money and Financial Markets

- CO 1 – Introduction to Money and Money and Banking
- CO 2 – Financial Institutions, Markets, Instruments and Financial Innovations
- CO 3 – Financial Markets and Interest Rates Behavior
- CO 4 – Banking System
- CO 5 – Central Banking and Monetary Policy

Contact hours: 5 hrs./week

Tutorial: 1 hr./week

D. Issues in Development Economics

- CO 1 – Demography and Development
- CO 2 – Land, Labor and Credit Markets
- CO 3 – Individuals, Communities and Collective Outcomes

- CO 4 – Environment and Sustainable Development
- CO 5 – Globalization

Contact hours: 5 hrs./week

Tutorial: 1 hr./week

PROGRAM OUTCOMES

CC13

PO1 – Understanding the role of Government in a market economy. It helps to learn about different about how government implements fiscal policies to influence macroeconomic conditions.

PO2 – it is a study of different types of goods like public good, private goods, pure public good, common resources etc. It also provides a broader view of market failure related to the provision of public goods. It defines some concepts of Lindahl and Voting equilibrium as well.

PO3 – understanding the principles of taxation, the types of taxes and tax structure of the government. It analyses the effects of tax incidence and tax burden on the distribution of economic welfare. It also helps to analyze the relationship between tax rates and the amount of tax revenue.

P04 – It is a study of government activities like expenditure, deficits, borrowings etc. It helps to recognize when, how and why the government should intervene in the current economy. It also teaches how expenditure and revenue are allocated across different vertical layers of the government administration.

CC14

PO1 – It teaches the concept of HDI and helps to understand the achievements of different countries in key dimensions of human development. It also helps to understand the well-being of persons in terms of their capabilities and per capita earnings.

PO2 – it is concerned with the distribution of income. It teaches about the different measures of poverty and inequality that have been developed and used in research.

PO3 – Understanding the dual-sector model in development economics. It helps analyze the growth of a developing economy in terms of a labor transition between the capitalist and subsistence sectors.

PO4 – Understanding the relationship between growth in population and growth per capita income of a country. It teaches us to analyze the transition in economic history of countries

when they move from a regime of high birth and death rates to a state of low mortality and low fertility rates.

PO5 – Understanding the long term and short-term strategies of development. It develops the idea and framework of balanced and unbalanced strategies of development.

PO6 – understanding the evolution of political and economic institutions. It also provides a wider knowledge about determinants of democracy and the relationship between institutional trajectories and economic performance.

MONEY AND FINANCIAL MARKETS

PO1: Understanding the importance of money. Gives an idea about the role of money in the economy. It teaches about the different types of money. It also provides an insight about the determination of money supply.

PO2: Provides an insight into the operation of financial markets. It provides knowledge about different financial institutions such as banks, bond markets, mutual funds etc.. In this globalized world there are a variety of financial instruments emerging worldwide. These are quite risky and have repercussions worldwide. This course teaches about these instruments and the risks they pose.

PO3: This course provides information on a variety of interest rates such as bank rate, repo rate, reverse repo rate, call money rate etc. The students get knowledge about the interlinkage between these rates.

PO4: The course discusses about the banking system.

PO5: It is a study about the evolution of central banks. It provides information about the challenges and functions of the central banks.

ISSUES IN DEVELOPMENT ECONOMICS

PO1: Discusses the importance of demographic indicators in economic development. It is a study about how demographic change can lead to economic development

PO2: It is a study about how the land, labor and credit markets function in developing countries. It talks about their various stages of development of these markets and how they are interconnected.

PO3: Discusses the role of community economic development. It studies how governments and private sectors can help build strong communities.

PO4: This course teaches about sustainable development. It enlightens the students about how development can occur without harming the environment.

PROGRAMME SPECIFIC OUTCOMES

PSO1 – it helps to analyze the inequality and poverty of different countries and find solutions to improve the life of citizens in developing countries.

PSO2 – Students will have the opportunity to apply the tools of economic analysis to the problems and challenges facing by developing countries.

PSO 3 – to see the effectiveness of institutions and policies to address social issues and to understand about the connection between political economy and development.

