

DEPARTMENT OF ECONOMICS

**COURSE OUTCOME/PROGRAMME OUTCOME/ PROGRAMME SPECIFIC
OUTCOME (2018-19)**

ECO A Semester 1 and Semester 2

I. COURSE OUTCOME:

New Syllabus for ECOA Sem 1 and Sem 2

A: 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

B: 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

C: 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

D: 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

2. 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.

3. 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 Semester 3 and Semester 4

I. COURSE OUTCOME:

New Syllabus for ECOA Sem 4

A: 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

B: 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

C: 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

E: Skill Enhancement Course II-Research Methodology

- CO1-Methodological Issues 1
- CO2-Methodological Issues 2

Contact hours: 2hrs/week

2. 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.

3. 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 PART III

I. COURSE OUTCOME

Part III

Paper VA: International Economics

Basic Models of Trade

Resources, Comparative Advantage, and Income Distribution

The Standard Trade Model

Trade Policy

Accounting, Income Determination and Exchange Rates

LECTURE NO: 80

Paper VB: Public Finance

Co1. Introduction to public economics

Co2.Forms and Functions of Government

Co3. Federal Finance

Co4. Public Goods and Public Sector

Co5.Government Budget and Policy

Co6. Revenue Resources

Co7. Tax Structure

Co8. Distribution and Stabilization

LECTURE NO: 70

Paper VIA: Comparative Development Experience

Co1. International comparisons of development

Co2. Genesis of capitalism.

Co3.Industrialization Experiences in Early Part of 20th Century

Co4.Post Second World War Development Scenario

Co5.Development and underdevelopment as historical processes

Co6. Evolution of New international economic order

Co7.Development policies and role of the state

Co8.Some Recent Development Experiences

LECTURE NO: 90

Paper VIB: Contemporary Economic Issues: India and West Bengal

Co1.Economic Reform in India Since 1991

Co2.Agriculture, Poverty and Social Security

Co3.Post-reform performance of Indian Economy

Co4Indian economy: Some Current and Future Issues

Co5.West Bengal Economy: An Overview

Co6.Growth and Development of West Bengal Economy

LECTURE NO: 80

Paper VIIA: Statistics & Basic Econometrics

Co1. Joint Probability Distribution

Co2. Sampling Theory

Co3. Sampling Distribution

Co4. Classical Statistical Inference

Co5.Elementary Econometrics

Co6. Time Series Data

LECTURE NO: 90

Paper VIIB: Applied Economics

Group B: Mathematical Economics

Co1. Theory of the Consumer

Co2.Theory of the Firm

Co3.Games and Decisions

Co4.Inter-temporal Choice Theory

Co5. Behaviour under uncertainty

Co6.Comparative Statics

Co7.Application of Difference and Differential Equations

LECTURE NO: 75

Paper VIIIA: Indian Economic History

Co1. Economic condition in India on the eve of British rule

Co2.Aspects of Economic Policies under in British India

Co3.Impact of British rule on India

Co4.Early Economic planning initiatives during British rule

LECTURE NO: 55

Paper VIIIB : Term Paper

The college should arrange for 10 to 15 lectures to inform the students on the method of preparing for and writing the term paper.

LECTURE NO: 20

2. PROGRAMME OUTCOME

PO1 It teaches how an individual or a firm can make decisions in the everyday life in different perspectives.

PO2 It gives knowledge about the mechanism of different market structures. That means price discrimination and behavior of firms in different forms of markets can be examined from this course.

PO3 - The basic objective the consumer is to maximize utility while that of the firm is to maximize profit and minimize cost. The theory of microeconomics teaches us how this can be achieved at different situations.

PO4- It gives a basic idea about an input market , i.e, how the income is distributed among factors of productions and how firms choose the inputs for production in a profit maximizing manner.

PO5- 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.

PO5- Macroeconomics provides us a aggregate concept of the whole economy. It does not take into account an individual consumer or firm into its analysis , but it considers the all the individuals and firms as a aggregate manner for its analysis. Thus the students can get idea about the concepts of aggregate demand , aggregate supply and the different models related to it.

PO6- It gives a simple idea about the two most important school of economics , that is Classical school and Keynesian School. This course helps the students to learn about basic propositions of Classical theory and Keynesian theory and how do they differ theoretically from one another.

PO7- From the IS –LM model the students can learn different issues related to goods market and money market and the situation of the economy if both the markets interact with each other.

PO8- The students will learn issues related to foreign trade and exchange rate in the context of Indian economy. It gives a basic idea about foreign exchange market theory and its features. Evolution of the Foreign Exchange Market, the movement of money and capital between countries arising out of financial transactions are the main highlighting area in this topic.

PO9- 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.

P10- How does a nation or economy continually increase the GDP such that the economic growth trends upward? This lesson will go through the two economic growth theories that is Solow Model and endogenous growth theory in order to answer this question. This lesson helps the students to learn different perspectives of economic growth explaining these two models which try to explain how a country continues to increase production.

P11- Understanding the real world issues in this age of globalisation and financial integration. The theoretical development with policy questions and important data helps to grasp the underlying logic of International trade. Analysing gains from trade, trade barriers and import quotas, how to export and import and welfare as a whole.

P12- Analysing the growth of the public sector and its impact on the welfare of the society. Analysing the government activities which includes spending, deficits and taxation .To introduce students to the public sector reform agenda with a focus on public finance issues.

P13- To understand what makes underdevelopment persist and what helps development succeed. Understanding the structural changes in every area of the economy. Understanding the stages of development by analysing the growth theories and extensive applied evidence from developing countries.

P14- Analysing the problems of general poverty, unemployment and economic backwardness. Analysing the growth structure in agricultural and industrial sectors of India.

P15- Understanding the work environment and agenda of small farmers and SMEs of West Bengal.

P16- Understanding the statistical techniques to analyse economic issues and test theories. Analysing the set of tools which can be used to confront theory with real world data. Statistical knowledge helps to use the proper methods to collect data, analysing data and effectively present and estimate the result.

P17- Analysing the economic policies and the politics behind the transformation of the Indian economy. Understanding the social and economic history of India.

3. PROGRAMME SPECIFIC OUTCOME

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

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

PSO3- The courses will provide the students an in-depth understanding of current economic events

PSO4- The courses prepares the students with rigorous statistical an econometric knowledge to empirically study an economic issue

