



**SOUTH CALCUTTA GIRLS' COLLEGE**  
**DEPARTMENT OF ECONOMICS**  
**COURSE AND PROGRAMME OUTCOMES**  
**2023-24**

**COURSE OUTCOMES**

**SEMESTER 1**

**ECO A – CC-1.1 – Introductory Microeconomics**

- This course will enable students to understand the basic tools and apparatus of Microeconomics.
- The students will understand the concepts of demand, supply and how markets work.
- They will also have an idea about real market situations and gain insight regarding the decision-making behaviour of economic agents.

**ECO A – CC-1.2- Mathematical Methods in Economics 1**

- This course will acquaint students with mathematical tools of optimization like local and global optima which has a wide application in economics for profit maximization and cost minimization.
- It will also make students understand interaction between economic agents in static game theoretic framework.

**ECO G – GE-1- Introductory Microeconomics**

- This course will enable students to understand the basic tools and apparatus of Microeconomics. The students will understand the concepts of demand, supply and how markets work.
- They will also have an idea about real market situations and gain insight regarding the decision-making behaviour of economic agents.

## **SEMESTER II**

### **ECO A – CC-2.3 – Introductory Macroeconomics**

- This course will acquaint students with introductory ideas of Macroeconomic structure.
- It will also introduce some basic models of the structure of an economy like, Classical model and Keynesian model. •

### **ECO A – CC-2.4- Mathematical methods in Economics II**

- This course will provide mathematical tools for economic models in terms of difference and differential equations.
- The students will be able to determine micro-level market adjustments and macro level scenarios in a dynamic framework.

### **ECO G – GE-2- Introductory Macroeconomics**

- Students will get an insight about the aggregate income of the economy, its calculation and various related concepts
- The course will acquaint the students about the basic model of income determination in a closed economy
- The student will form ideas about the differences in the Keynesian and Classical models
- The course will teach the students about the demand for and supply of money, inflation and balance of payments

## **SEMESTER III**

### **ECO A – CC-3.5- Intermediate Microeconomics-I**

- The course will teach the students how to make choices under uncertainty, reveal their preferences and use the idea of consumer behavior in the construction of price indices
- The students will know about the different types of production function and cost structure of a firm
- They will gain knowledge about the objectives of a firm and its operations in a perfectly competitive market structure
- The course will enable the students to understand the theories of distribution of the various factors of the various factors of production

### **ECO A – CC-3.6- Intermediate Macroeconomics-I**

- The course will teach the basic analytical framework of IS-LM to understand the basic functioning of the macroeconomy
- Help to understand the derivation of aggregate demand and supply curves
- Students can differentiate between the Keynesian and the classical systems
- Students will gain knowledge about the different types of money supply
- The course will help the students to understand the balance sheet of commercial and central banks
- The students will be provided insight on the monetary policy and different deficits
- The course will acquaint the students with different types of inflation, related models and anti-inflationary policies

#### **ECO A – CC-3.7- Statistical Methods for Economics**

- The course will enable the students to learn about the basics of data collection and its representation
- The students can learn about the various averages and deviation from the average value
- Then can learn about the interdependence and causality among variables
- The course is designed to introduce the basics of probability theory and the various probability distributions
- The students develop an understanding of sampling
- They learn about the properties of a good estimator of the parameter of the model and testing of hypothesis

#### **ECO A – CC-SEC-3A(1)- Data Analysis**

- The student can learn how to collect data with their reporting
- They can also have a knowledge about the different methodologies of data collection.

- Can gain a basic knowledge about the data management using software.
- They can acquire a basic idea about different statistical organizations , like- Central Statistical Office (CSO) , National Sample Survey Office (NSSO) , Reserve Bank of India (RBI) with their objectives and functioning .

### **ECOG – GE-3- Issues in economic development and India**

- The course familiarize with the concept of growth and development, causes and features of underdevelopment and the development of the Indian economy
- Enables students to understand poverty and inequality
- It teaches the students about dual economies and balanced versus unbalanced growth
- Students gain knowledge about the functions and responsibilities of international organizations like IMF and World Bank

## **SEMESTER IV**

### **ECO A – CC-4.8- Intermediate Microeconomics-II**

- The student can learn about different types of imperfect markets with their special features and equilibrium determination of price and output like- Monopoly , Oligopoly and Monopolistic competition.
- They can also get a clear knowledge about the different Oligopoly models with their basic differences, like- Cournot, Bertrand and Stackelberg.
- Get an overview about the functioning and outcomes of the labour markets under monopsony and bilateral monopoly .
- The students can gain in depth knowledge about how general equilibrium analysis helps in integrating a variety of individual decisions affected by price change.
- Can learn about efficiency of the economy and welfare improvement of all the people of the society by introducing the concept of Pareto Optimality.

### **ECO A – CC-4.9- Intermediate Macroeconomics-II**

- The students can have a clear understanding about the basic concepts of New Classical Theory and New Keynesian Theory

- They will also learn about microeconomic foundations of macroeconomics with the study of Keynesian Consumption function and Money demand theories.
- This will encourage them to explore various schools of thoughts regarding how an economy works.
- Can develop a clear knowledge about the different theories of Economic Growth.

#### **ECO A – CC-4.10-Introductory Econometrics**

- This course will provide the students a clear idea about the use of sophisticated econometric tools with statistical data.
- Can develop a clear knowledge about the model estimation using OLS method by deriving Simple and Multiple Linear Regression model.
- The students can get acquainted with the classical assumptions and their violations, in the problems of Multicollinearity , Heteroscedasticity and Autocorrelation.
- The students can also learn about the statistical inference in linear regression model.
- They will also have a knowledge of ANOVA.
- They can learn the consequences of omission of a relevant variable and inclusion of irrelevant variable in the regression model.

#### **ECO A – CC-SEC-4B(2)- Research Methodology**

- The students can learn the basic things regarding the methodology of research , like- literature survey , motivation , objective , data representation and writing skill of the research paper.
- Gain in depth knowledge about data entry and field survey.
- They can clearly understand from this course what is actually theoretical research and how it differs from empirical research with the illustrations.
- They can also gain knowledge about the importance of foot note , bibliography, reference and citation of a research article.

#### **ECOG – GE-4- Indian Economic Policies**

- Students can learn about the various macroeconomic policies
- They gain insight into the agrarian sector and its growth and productivity

- Develop an understanding of industrial growth and foreign investment
- The course familiarizes about India's foreign trade and balance of payments

#### **ECOG – SEC 2A- Introductory methods of field survey**

- The student can learn about different types of data
- They can develop a basic knowledge about the field survey data along with the advantages and disadvantages
- The student can learn about the different methodologies of data collection along with their recording

## **SEMESTER V**

#### **ECO A- CC-5-11-International Economics**

- This course will provide sufficient knowledge regarding the difference between inter-regional and international trade.
- The course helps the students to understand how international trade favors the countries to acquire goods at cheaper cost through various international trade theories.
- It will also enable the students to learn about different about different policies of international trade and their implications.

#### **ECO A-CC-5-12 -Indian Economy**

- The students are supposed to gain an intensive exposure of the problems and growth aspects through sectoral analysis of the Indian Economy.
- The course helps to understand the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements of planning.
  - It helps to analyse the progress and changing nature of agricultural sector and its contribution to the economy as a whole.

#### **ECO A-DSE-5-A(1)-Applied Econometrics**

- The course introduces econometric models which can be applied for interpretation of data.

- The course reviews basic statistics, regression and inference and then introduces multiple regression analysis which remains the most commonly used statistical technique in econometrics.
- The course focuses on understanding the methods involved, using statistical software to provide the results and then interpreting and commenting on the results.

### **ECO A – DSE 5 (B)-Financial Economics**

- Students acquire knowledge of bonds and yield curves
- They gain information on capital asset pricing model
- They know about the different options and derivatives

## **SEMESTER VI**

### **ECO A-CC-6-13-Public Economics**

- The course demonstrate the role of government to correct market failure and possible advantage pf public financing.
- The course helps to understand the possible burden, benefits and distribution of various types of taxes.
- It helps to understand the the needs of public borrowing from all possible sources to meet necessary public investment expenditures.
- The course delivers effectively the preparation of budget, understand the changes in size and flexibility of state and central budget along with the role played by Finance.

### **ECO A-CC-6-14 -Development Economics**

- The course introduces basic demographic concepts and their evolution during the process of development.
- The course helps to understand and analyze Land, Labour and Credit markets

### **ECO A-DSE-6-B(2)-Money and Financial Markets**

- The student can learn about the basic role of financial institutions with their performances.
- They can get a clear idea about the differences between money markets and capital markets.

- The student can have a depth knowledge about the different theories of money supply and interest rates.
- It focuses on the role of globalization, sustainable development and increased international dependence on the process of development.

### **ECO A-DSE-6-B(2)-Environmental Economics**

- This course demonstrates the scientific management of waste materials, realize the role and importance of individuals to keep the environment clean.
- It helps to understand the causes of environmental pollution.
- The course makes aware of the environmental problem and suggests appropriate measures to correct environmental degradation.

### **ECOG-SEC B-Economic data analysis and report writing**

- Students are taught the representation of statistical data in the tabular and graphical form
- They can gain knowledge about the basic descriptive statistics and its importance in data analysis
- Students are acquainted with the basic issues of report writing

### **ECOG-DSE A-Money and Banking**

- The student can learn about the basic role of financial institutions with their performances.
- They can get a clear idea about the differences between money markets and capital markets.
- The student can have a depth knowledge about the different theories of money supply and interest rates.
- It focuses on the role of globalization, sustainable development and increased international dependence on the process of development.

### **ECOG-DSE B Public Finance**

- **Students can get an overview of fiscal function, market failure and externalities**
- They can get an idea of some issues from Indian public finance



# PROGRAM OUTCOME

## SEMESTERS I and II

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 fundament 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.**

### **SEMESTERS III and IV**

**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.

## **SEMESTER V**

### **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 investment 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 ofthe mechanism of derivative market and functions of corporate finance which are some important issues in financial economics.

PO4- 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.

O9- 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.**

## **SEMESTER VI**

### **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.