

DEPARTMENT OF ECONOMICS (2018 - 2019)

Course Outcome

Core Course (Honours)

(1) Introductory Microeconomics

CO1 - Exposing the students to the basic principles of micro economic theory and illustrating how micro economic concepts can be applied to analyze real life situations.

CO2 - Providing sound training in micro economic theory to formally analyze the behaviour of individual agent.

CO3 - Emphasising to conceptual clarity coupled with the use of mathematical tools and reasoning.

(2) Mathematical Methods in Economics

CO1 - Explaining how mathematical techniques can be applied to economic theory.

CO2 - Transmitting the body of basic mathematic that enables the study of economic theory specifically, microeconomic theory, macroeconomic theory, statistics and econometrics.

CO3 - Introducing the students to the notion of sampling techniques, probability and probability distribution.

Generic Elective (GE)

(1) Introductory Microeconomics

CO1 - Demonstrating core micro-economic terms, concepts, and theories. Differentiating between positive and normative statements. Analysing data to solve complex economic problems. Understanding the ten principles of economics.

CO2 - Studying the concepts of micro economics. Understanding general economic concepts (supply & demand, comparative advantage, opportunity cost, etc.). Understanding what the market demand and supply.

CO3 - Analysing economic behaviour of industrial firms and markets. Analysing economic behaviour of firm, industry and market structure. Exposing the students to the basic principles in micro economic theory and illustrating the same with applications. Studying the theories related to production function. Understanding various concepts of cost and revenue.

CO4 - Equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis. Understanding the consumer's behaviour to analyze how to spend his income.

CO5 - Understanding the monopoly situation. Discriminating between monopoly and oligopoly. Understanding market equilibrium of firm in monopolistic market. Understanding actual market competition.

CO6 - Understanding price determination of factors. Understanding concept of profit & interest.

(2) Introductory Macroeconomics

CO1 - Knowing circular flow of national income and functions of banks. Understanding macroeconomic analysis and national income. Understanding concepts and theories in macroeconomics. Knowing circular flow of national income. Understanding the basic concepts of PCI, GDP, GNP, NNP and difference between GNP and NNP. Understanding the concepts of consumption, saving and investment.

CO2 - Understanding Classical & Keynesian theories of output and employment. Introducing the students to the basic concepts of macroeconomics, measurement of the macro economic variables and to discuss various theories of determining GDP in the short run. Understanding

various macroeconomic policies. Understanding the government's role of monetary & fiscal policies in the economy.

CO3 - Exposing students to the organizational structure and role of financial markets and institutions. Exposing students to the theory and functioning of monetary and financial sectors of the economy. Understanding process of credit creation by commercial banks. Understanding quantity theory of money. Understanding money & banking. Understanding the value of money. Understanding why people demand money. Understanding the concept of saving the money to purchase commodities.

CO4 - Introducing the students to concept of inflation, its relationship with unemployment and basic concepts in an open economy.

Core Course (General)

(1) Introductory Microeconomics

CO1 - Demonstrating core micro-economic terms, concepts, and theories. Differentiating between positive and normative statements. Analysing data to solve complex economic problems. Understanding the ten principles of economics.

CO2 - Studying the concepts of micro economics. Understanding general economic concepts (supply & demand, comparative advantage, opportunity cost, etc.). Understanding what the market demand and supply.

CO3 - Analysing economic behaviour of industrial firms and markets. Analysing economic behaviour of firm, industry and market structure. Exposing the students to the basic principles in micro economic theory and illustrating the same with applications. Studying the theories related to production function. Understanding various concepts of cost and revenue.

CO4 - Equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis. Understanding the consumer's behaviour to analyze how to spend his income.

CO5 - Understanding the monopoly situation. Discriminating between monopoly and oligopoly. Understanding market equilibrium of firm in monopolistic market. Understanding actual market competition.

CO6 - Understanding price determination of factors. Understanding concept of profit & interest.

(2) Introductory Macroeconomics

CO1 - Knowing circular flow of national income and functions of banks. Understanding macroeconomic analysis and national income. Understanding concepts and theories in macroeconomics. Knowing circular flow of national income. Understanding the basic concepts of PCI, GDP, GNP, NNP and difference between GNP and NNP. Understanding the concepts of consumption, saving and investment.

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Program Outcome

PO1 - Basically, economic graduates are familiar with the knowledge and application of microeconomics and macroeconomics for the formulation of policies and planning. They are equipped with all the relevant tools/ knowledge based on economic principles including market functions and structures, efficiency in manpower and resource management, need of credit/finance for initiating and accelerating projects.

PO2 - It enhances them to compute and assess the real situation of the economy including the size and changes of population, income pattern, nature of employment, rate of development with pattern of investments and savings, policies in relation to other countries, and social security measures adopted in the country.

PO3 - Economics students in general will be able to pinpoint and understand the past, present economic conditions of the country. They will also be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the governments and other development agencies. They are equipped with the techniques to find solution of the problems like mobilization of manpower and materials available in the country.

PO4 - Graduates from our department are effectively taught and explained the cause with the help of visual aids like white board and PowerPoint presentation. They will be able to visualize the real-world situation and enhance them to initiate the programmes for pursuing studies and be alert with the importance of entrepreneurial skills for their self-employment, to improve the general attitudes and living conditions of the masses.

PO5 - Though the syllabi do not contain research methodology, students are taught the techniques to collect and disseminate information like primary and secondary data, preparation of questionnaire.

Program Specific Outcome

PSO1 - To expose the students to the basic concepts of microeconomics and macroeconomic theory. To explore the fundamental concepts of microeconomic theory. To make the students aware of the theoretical aspects of macroeconomic theory. To make them understand basic

concepts of economics. Understanding the economic way of thinking. Ability to understand, analyse and comment on economic situations.

PSO2 - To equip the students with mathematical, statistical and econometric tools to analyze economic problems. To equip the students with statistical role to analyze economic problems. Analyze historical and current events from an economic perspective. Create students' ability to suggest solutions for various economic problems. Students will learn the application of statistics in economics and attain the skills.

PSO3 - To formally analyze the theory of consumer behaviour, producer behaviour, markets, factor pricing, cost structure and revenue through advanced microeconomic theory. To make students understand the theory of consumer behaviour, producer behaviour, cost and revenue, markets, factor pricing and welfare economics.

PSO4 – To analyze economic behaviour in practice. Find alternative approaches to economic problems through exposure to coursework in allied fields.

PSO5 - To make the students understand the functioning of banks, monetary and financial sectors of the economy, role of financial markets and institutions, budget and balance of payments. To familiarize the students with the basic principles and concepts of banking and working of banks. To give a non-technical overview of government finances and to expose the students to the organizational structure and role of financial markets and institutions. Ability to work on various posts in finance and investment related sectors.