

TAMRALIPTA MAHAVIDYALAYA

DEPARTMENT OF ECONOMICS

COURSE OUTCOMES

COURSE: **B.Sc HONOURS (ECONOMICS)**

SEMESTER 1

PAPERS

CC1: Introductory Microeconomics

This is the first course that a student of economics honours is taught. This is an introductory course that introduces the student to the basic terms and concepts of economics. The student is familiarised with the concepts of economics. By the end of the course the student will understand how the concepts of microeconomics help them take economic decisions in real life. The student understands the different market structures that exist in an economy and how production and consumption decisions are taken.

CC2: Mathematical Methods for Economics- I

This course aims to provide hands- on training in basic mathematics used in any standard UG honours course in Economics. a basic understanding of this course is essential for solving problems pertaining to economic theory where mathematics is used as a tool. The learning outcomes of this course include

1. Understanding economic modeling
2. Improved analytical and reasoning skills

SEMESTER II

CC3: Introductory Macroeconomics

This course teaches the basic concepts of macroeconomic theory such as aggregate demand and supply, national income accounting, balance of payment accounts, money and its functions, classical and Keynesian macroeconomics and fiscal and monetary multipliers. After reading the course the students get a better understanding of the different components of National Income and how national income is measured. Students get to know the economy and the factors related to inflation and unemployment. The paper also introduces the students to the different schools of thought in economics.

CC4: Mathematical Methods for Economics-II

This course is a continuation of Mathematical methods for Economics-I of semester I. it covers more advanced topics and their applications across a host of sub-discipline courses such as microeconomic theory, macroeconomic theory, Statistics and econometrics, data Analysis, and international Trade. The outcome of this course includes problem solving skills in optimization and policymaking. Also students will be able to work with econometric models.

SEMESTER III

CC5: Intermediate Microeconomics I

This paper is prepared and designed to provide training in microeconomic theory. This will enable the learners to analyse the behaviour of individual agents (consumers and producers).

CC6: Intermediate Macroeconomics I

This course introduces students to formal modeling of the macro economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short and medium term and the role of policy. On successful completion of this course students will be able to analyse the macro performance of the countries using formal analytical tools. They will also be able to analyse and evaluate alternative policies.

CC7: Statistical Methods for Economics

The objective of this course is to train students in elementary probability theory, distributions of random variables, sampling, estimation and statistical inference. Knowledge of statistical methods is essential for advanced courses such as Game Theory, Econometrics and Applied Economic theory. A student completing this 6-credit course would be able to: 1. Identify random variables and probabilistic outcomes in economic theory 2. Differentiate across a host of probability distributions of random variables 3. Study the nature and behaviour of any economic variable based on its moments 4. Utilise sampling techniques for estimation and make inferences about any data.

SEC I: Data Analysis

This is a skill enhancement course that trains students in practical applications of statistical theory, using real-life data. The tools and techniques learnt in Statistical Methods in Economics need to be applied to datasets for any in-depth analysis. The aim of this course also lies in training students on using statistical software like R and MS Excel to visualise and analyse data. A student completing this 4-credit course would be able to

1. Use sampling methods for data collection
2. Clean the raw data collected
3. Arrange and analyse the cleaned data
4. Compile the results and derive implications thereof

SEMESTER IV

CC 8: Intermediate Microeconomics II

This paper is a sequel to Intermediate Microeconomics I. The paper emphasises on providing more clarity on concepts like imperfect markets and market failure. This paper also utilises the mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics like signalling, moral hazard and game theory.

After going through this paper, the students will be able to:

1. Identify the conditions under which a standard market mechanism fails to work efficiently.
2. Recognise the consequences of inefficient market mechanism and propose solutions to the inefficiently working markets.
3. Solve the problems through the application of game theoretic approach.
4. Explain the issues of market imperfection and market failures.

CC 9: Intermediate Macroeconomics II

In this course, students are introduced to long run issues like growth, technical progress, economics of ideas, R&D, innovation, and knowledge creation. This course also provides insights into modern business cycle analysis. Finally, it introduces students to open economy macroeconomics issues. At the end, it provides a long run perspective to policymaking by framing policies in a dynamic context. Students learn macroeconomy with long run economic phenomena like economic growth, technological progress, R&D and innovation. It will also enable students to understand business cycles and the concomitant role of policies.

CC 10: Introductory Econometrics

This course introduces students to the econometric methods used to conduct empirical analysis in Economics. The course is designed to provide the students with the basic quantitative techniques needed to undertake applied research projects. It also provides the base for more advanced optional courses in econometrics. Students will learn to estimate linear models using ordinary least squares and make inferences about population parameters. They will also understand the biases created through mis-specified models, such as those that occur when variables are omitted.

SEC II: Research Methodology

The paper is designed to impart skills to the students in order to undertake data-based research. The paper first provides the basics of the formulation of a research problem. After that, it covers issues concerning the generation of primary sample data in a targeted and structured manner. Students learn how to design a questionnaire, the methods of design of a sample and its size, the modes of data collection, analyse the data and present the same in a concise and precise manner. The paper readies the students for writing research reports and articles in a structured and methodical manner.

After going through this paper, the students will be able to:

1. Review the literature on a given topic/area in a cohesive manner and identify the lacunas in the present pool of knowledge.
2. Collect and analyse data through primary or secondary sources.
3. Present the data in a precise and structured way.
4. Develop competency and skill in conducting research and writing the

SEMESTER V

CC 11: Indian Economy I

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and wellbeing. Issues to be covered:

CC12: Development Economics I

This paper introduces students to the multidimensional concept of development. It includes discussion on economic growth models and cross-national comparisons of the growth experience that can help evaluate these models, relationship between inequality and growth, determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.

DSE I: Applied Econometrics

The aim of this course is to provide a foundation in applied econometric analysis and develop skills required for empirical research in economics. Topics include specification and selection of regression models, dynamic econometric models, advanced methods in regression analysis and panel data models. Since the emphasis is on application of methods, this course requires understanding of econometric software and computing skills.

DSE II: Money and financial Markets

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

SEMESTER VI

CC 13: Indian Economy II

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.

CC 14: Development Economics II

This course introduces basic demographic concepts and their evolution during the process of development. Helps to understand and analyze Land, Labour and Credit Markets and the on role of globalization, sustainable development and increased international dependence on the process of development

DSE 3 Environmental Economics

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

DSE 4: Project

This is a practical paper. In this course students will learn to apply the knowledge acquired so far in economics in the real world. Students are expected to collect data on a topic of their choice through field work. Students should then be able to analyse the data so collected using statistical and econometric techniques. On completion of the course they are expected to submit a project paper on their chosen topic.

GENERIC ELECTIVE

SEMESTER I

PAPERS

GEI: Introductory Microeconomics

The purpose of the course is to introduce students to the discipline of economics and to provide a basic understanding of how the economies function. The students are taught basic concepts of demand, supply, market equilibrium, market structure, how the markets work, welfare, application of demand and supply, elasticity, consumer theory, cost and production.

1. It helps the students to understand the basic concepts of economic theory.
2. Economic theories help students to apply theoretical knowledge to practical experience such as optimum utilization of resources, demand analysis, cost analysis, business decision making process, social welfare, production decisions, pricing policy, formulating public economic policies, etc.
3. This course also lays down the foundation of economics for any student wanting to pursue economics as a discipline for higher education and also help students in many post-graduate entrance exams.

SEMESTER II

GE2: Introductory Macroeconomics

This course teaches the basic concepts of Macroeconomic theory such as aggregate demand and supply, national income accounting, determination of GDP: consumption, investment, equilibrium GDP, multipliers; national income determination with government and in an open economy: fiscal policy, net exports; money and its concepts, monetary policy, quantity theory of money, money supply and credit creation.

1. It helps the students to understand the functioning of the economy and how to evaluate the overall performance of the economy in terms of national income.
2. It helps in understanding the formulation of economic policies and its implications: Monetary and Fiscal.

3. This course also lays down the foundation of economics for any student wanting to pursue economics as a discipline for higher education.

4. It would also help students in many post-graduate entrance exams.

SEMESTER III

GE3: Environmental Economics

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with an analytical mind and familiarity with basic concepts of economics. Since several environmental problems are caused by economic activity (for instance, carbon emissions, over- harvesting of renewable resources and air and water pollution as a by-product of industrial activity), this course examines different approaches to adjusting behaviour through economic institutions such as markets and incentives as well as through regulation, etc. It also addresses the economic implications of environmental policies through practical applications of methods for valuation of environmental goods and services and quantification of environmental damages. Conversely, the impact of economic growth on the environment is also addressed under the rubric of sustainable development. Environmental problems and issues from the Indian and international context (especially global warming) are used to illustrate the concepts and methods presented in the course. The course will be useful for students aiming towards careers in the government sector, policy analysis, business, journalism and international organisations.

SEMESTER IV

GE4: Economic History of India 1857-1947

This course analyses key aspects of Indian economic development during the second half of British colonial rule. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course links directly to the course on India's economic development after independence in 1947.

3 YEAR B.SC. GENERAL ECONOMICS

SEMESTER I

DSC IA: Microeconomics

On completion of the course, the students will be able to: Demonstrate marginal productivity theory of distribution, theory of wages, identify different types of rent, and illustrate different theories of interest and profits. Understand how factor market works, identify the various determinants of firm's demand for factor services, bilateral monopoly, demonstrate monopsony in factor market and factor market equilibrium. Understand how factor market works, illustrate basic tools in welfare economics, and illustrate the concept of social welfare functions and compensation principles.

SEMESTER II

DSC IB: Macroeconomics

After completion of the course the students will be able to

Define and explain the process of calculating national income, identify its components, demonstrate circular flow of income, analyse the various income identities with government and international trade, define the concept of green accounting.

Understand Say's law of market, classical theory of employment and Keynes objection to the classical theory, demonstrate the principle of effective demand and income determination.

Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier and analyse the theories of absolute and relative income hypotheses.

Understand the relationship between investment and savings, demonstrate investment multiplier, and understand the meaning of MEC and MEI.

Illustrate the meaning of interest, analyse the various theories

SEMESTER III

DSC IC: Features of Indian economy

On completion of the course students will be able to:

1. Develop ideas of the basic characteristics of Indian economy, its potential on natural resources.
2. Understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development.
3. Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.
4. Understand agriculture as the foundation of economic growth and development, analyse the progress and changing nature of agricultural sector and its contribution to the economy as a whole

SEC 1: Basic Computer Applications

Students will be familiarised with basic computer applications using MS word, MS Excel, MS power point etc. By the end of the course students will be able to do the following

1. File Creation and Management System

2. Word Processing
3. Spread Sheet Solutions
4. Presentations

SEMESTER IV

DSC ID: Development Economics

This paper introduces students to the multidimensional concept of development. It includes discussion on economic growth models and cross-national comparisons of the growth experience that can help evaluate these models, relationship between inequality and growth, determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.

SEC 2: Computer Application in Economics

This is a continuation of the computer application course already taught in semester 3. In addition to the advanced topics of what they have already learnt there, students will also learn the and acquire the following skills

Graphical Representation of Data Sets

- Pie Chart, Bar Chart, Histogram, Frequency Polygon, Ogive, Bivariate Scatter Diagram.

Using Spreadsheet / Excel for Calculation of Descriptive Statistics

- Mean Median, Mode, Standard Deviation, Simple Correlation, and Regression.

Presentations

- Creating Presentations - Pasting Charts etc in Presentations - Exporting Presentations as PDF.

By the end of the course students will be able to do the following

1. File Creation and Management System
2. Word Processing
3. Excel/Spreadsheet for Economic Analysis of Data
4. Graphical Representation of Data Sets

5. Using Spreadsheet / Excel for Calculation of Descriptive Statistics

6. Presentations

SEMESTER V

DSE IA: Environmental Economics

On completion of the course students would be able to:

- 1.** Realize the importance and influence of environment on the economy including the quality of manpower. Arouse their feelings to make cleaner environment so as to achieve harmonious development.
- 2.** Understand that environmental problem is not the problem of a single country or region but a global problem/issue. Hence, policy formulation may be for all countries.
- 3.** Demonstrate the scientific management of waste materials; realize the role and importance of individuals to keep the environment clean.
- 4.** Understand the causes and victims of environmental pollution like poverty, population explosion, and over-use of resources, careless or unscientific dump/management of wastes.
- 5.** Suggest appropriate measures to correct environmental degradation, aware of those ingredients such as healthy climate, quality of human beings, domestic and other natural habitats and biodiversity levels, productivity and productions, sustainability, etc. are all influenced by environment

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- 2.** Collect and analyse data through primary or secondary sources.
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SEMESTER VI

DSE IB: Economic History of India 1857-1947

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SEC 4: Data Analysis

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1. Use sampling methods for data collection
2. Clean the raw data collected
3. Arrange and analyse the cleaned data
4. Compile the results and derive implications thereof