

TAMRALIPTA MAHAVIDYALAYA

DEPT. OF ECONOMICS

Programme: B.Sc. with Economics

Programme Specific Outcomes (PSOs) for B.Sc. Economics Hons.

Sr. No	On completing B.Sc. Economics (Hons), the student will be able to:
PSO 1	Understand the basic terms and concepts of economics
PSO 2	Realise how economic concepts help them take decisions in real life
PSO 3	Understand the working of an economy
PSO 4	Develop skills related to economic analysis
PSO 5	Work with statistical methods of empirical analysis
PSO 6	Acquire skills related to industry and be employable as teachers, data analysts etc.
PSO 7	Understand the implications of economic policies
PSO 8	Acquire skills related to data handling using computer software.

DEPT. OF ECONOMICS

Course Outcomes (COs): B.Sc. Economics (Hons)

SEMESTER – I

Course Title: Core -1: Introductory Microeconomics:: Credit - 06

Course Code: ECOH –CC01

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the basic concepts of microeconomics
CO 2	Understand the importance of supply and demand in economic analysis
CO 3	Analyse the working of the markets
CO 4	Work with the basic concepts of consumer behaviour and producer behaviour
CO 5	Acquire the skills related to equilibrium analysis in economic theory
CO 6	Acquire skills required to form objective functions and optimisation of objective of the basic economic agents
CO 7	Have working knowledge of the different market forms
CO 8	Understand the working of the input markets

Course Title: Core -2: Mathematical Methods in Economics I :: Credit - 06

Course Code: ECOH –CC02

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the basic mathematical concepts required in economics.
CO 2	Relate the concepts of relations and functions with economic variables
CO 3	Skilfully analyse problems related to single variable optimisation
CO 4	Work out problems related to integration of functions

CO 5	Work out problems involving difference equations
CO 6	Use calculus to solve problems in economics.
CO 7	Understand the concepts of elementary probability theory
CO 8	Grasp statistical concepts based on basic probability theory

Course Title: GE1: Introductory Microeconomics:: Credit - 06

Course Code: GE-01

Sr. No.	On completing the course, the student will be able to:
CO 1	Answers the following questions - Why study economics? Scope and method of economics; the economic problem of scarcity and choice;
CO 2	Grasp the central importance of choice in economics and the basic economic problems of what to produce, how to produce and how to distribute output.
CO 3	Understand the basic competitive model Supply and Demand: How Markets Work, Markets and Welfare Markets and competition
CO 4	Explain how prices allocate resources and understand the concepts of elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets
CO 5	Understand theories of consumer behaviour- consumer equilibrium- ordinal utility theory
CO 6	Understand imperfect Market Structure Monopoly and anti-trust policy; government policies towards competition; imperfect competition
CO 7	Understand the Firm and Perfect Market Structure- behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run.
CO 8	Understand input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets; and labour markets and public policy

Course Title: Ability Enhancement Compulsory Course : English :: Credit - 02

Course Code: AECC-01

Sr. No.	On completing the course, the student will be able to:
CO 1	Learn English as the most effective language for communication.
CO 2	Understand and study all subjective and peripheral activities throughout the world.
CO 3	Enhance their English language proficiency in collaboration with English department.
CO 4	Make themselves fluent in communication with the people abroad.

SEMESTER – II

Course Title: Core -3: Introductory Macroeconomics:: Credit - 06

Course Code: ECOH –CC03

Sr. No.	On completing the course, the student will be able to:
CO 1	Acquire fundamental knowledge of macroeconomic models.
CO 2	Get acquainted with the concepts related to measurement of national income
CO 3	Understand the concept of growth and role of saving, investment and financial intermediaries
CO 4	Understand balance of payments, exchange rates and capital flow
CO 5	Understand the concepts of money and inflation
CO 6	Understand the quantity theories of money
CO 7	Understand the concepts of aggregate demand and aggregate supply
CO 8	Understand the concept of equilibrium national income and the interaction of aggregate demand and aggregate supply

Course Title: Core -4: Mathematical Methods in Economics II:: Credit - 06

Course Code: ECOH –CC04

Sr. No.	On completing the course, the student will be able to:
CO 1	Acquire higher level mathematical skills
CO 2	Understand the use of matrix algebra in economic analysis
CO 3	Understand concepts of functions of several variables and their economic applications
CO 4	Understand multivariable optimization
CO 5	Understand the use of differential equations in economic analysis.
CO 6	Understand the concepts of linear programming
CO 7	Understand use of polynomial functions and their optimisation
CO 8	Acquire skills to be able to understand econometric models

Course Title: GE2: Introductory Macroeconomics:: Credit - 06

Course Code: GE – 02

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand basic concepts and issues studied in macroeconomics
CO 2	Understand the methods of national income accounting
CO 3	Understand the concepts involved in measurement of gross domestic product;
CO 4	Understand the mechanisms behind the circular flow of income and expenditure
CO 5	Understand the following-real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital account
CO 6	Acquire knowledge about the functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.

CO 7	Understand the different types and causes of Inflation and its social costs
CO 8	Be acquainted with the following -The Closed Economy in the Short Run- Classical and Keynesian systems; simple Keynesian model of income determination; ISLM model; fiscal and monetary

Course Title: **Ability Enhancement Compulsory Course : Environmental Studies :: Credit – 04**

Course Code: AECC-2

Sr. No.	On completing the course, the student will be able to:
CO 1	Learn the basic issues of Environment and its healthy sustainability.
CO 2	Understand the current environmental problems through the knowledge of physical, chemical, biological and social processes.
CO 3	Learn to obtain the solutions to environmental problems.
CO 4	Make themselves protective and make awareness to be protective against our environment through different social program and projects.
CO5	Learn to study the local area environmental problem through Field Study/ Projects

### SEMESTER – III

Course Title: Core -5: Intermediate Microeconomics I :: Credit - 06

Course Code: ECOH –CC05

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand advanced level analysis of topics in microeconomics
CO 2	Learn the concepts of cardinal utility, ordinal utility and revealed preference theories
CO 3	Understand the axioms of utility
CO 4	Learn the fixed proportion, perfect substitute, Cobb-Douglas and CES production functions
CO 5	Be acquainted with the general concept of homogenous and homothetic production function and their properties
CO 6	Understand the theory of costs – short run and long run costs
CO 7	Understand short run and long run equilibrium under perfect competition
CO 8	Acquire knowledge about input market under perfect competition

Course Title: Core -6: Intermediate Macroeconomics I:: Credit - 06

Course Code: ECOH –CC06

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand advanced level analysis of macroeconomic models
CO 2	Acquire in depth knowledge about the Simple Keynesian Model
CO 3	Acquire in depth knowledge of the IS-LM model
CO 4	Understand the derivation of aggregate demand and aggregate supply curves
CO 5	Learn the basic concepts related to inflation- types, causes effects and macroeconomic policies to reduce inflation
CO 6	Understand the types and causes of unemployment
CO 7	Understand the macroeconomic trade - off between unemployment and inflation - Phillips curve
CO 8	Acquire knowledge about -Adaptive and rational expectations models

Course Title: Core -7: Statistical Methods for Economics:: Credit - 06

Course Code: ECOH –CC07

Sr. No.	On completing the course, the student will be able to:
CO 1	Learn the different methods of presentation of data
CO 2	Learn the concepts of- frequency distributions and measures of central tendency, dispersion, skewness and kurtosis
CO 3	Understand univariate probability distribution- discrete and continuous
CO 4	Understand joint distribution of random variables- normal distribution
CO 5	Learn the concept of sampling and random sampling
CO 6	Learn the methods of point estimation
CO 7	Learn the methods of interval estimation
CO 8	Learn the methods of formation of index numbers and their uses

Course Title: Data Analysis :: Credit - 02

Course Code: SEC 1

Sr. No.	On completing the course, the student will be able to:
CO 1	Learn about the different sources of data and types of surveys - population census versus sample surveys
CO 2	Understand the concepts related to sampling and random sampling.
CO 3	Understand the concepts of frequency distribution and summary Statistics.
CO4	Acquire skills required for the analysis of Indian Data

Course Title: GE3: Environmental Economics:: Credit - 06

Course Code: GE3

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand key environmental issues and problems- economic way of thinking about these problems, basic concepts from economics
CO 2	Understand the concepts of pareto optimality and market failure in the presence of externalities; property rights and other approaches.
CO 3	Learn about the design and implementation of environmental policy - Pigouvian taxes and effluent fees, tradable permits
CO 4	Learn about the implementation of environmental policies in India and international experience;
CO 5	Understand transboundary environmental problems; economics of climate change
CO 6	Acquire knowledge about environmental valuation methods and applications; valuation of non-market goods and services--theory and practice.
CO 7	Acquire knowledge about measurement methods; cost-benefit analysis of environmental policies and regulations
CO 8	Understand sustainable development concepts; measurement, perspectives from Indian experience

#### SEMESTER – IV

Course Title: Core 8 : Intermediate Microeconomics II :: Credit - 06

Course Code: ECOH –CC08

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the concepts of general equilibrium, efficiency, and welfare
CO 2	Grasp concepts related to exchange economy, consumption allocation and Pareto optimality, edgeworth box and contract curve;
CO 3	Understand equilibrium and efficiency under pure exchange- Pareto efficiency with production
CO 4	Learn the concepts of PPF, SIC, and resource allocation under perfect competition
CO 5	Learn the concepts of Pareto efficiency and market failure (externalities and public good); property right and Coase Theorem
CO 6	Understand the imperfect market forms - monopoly; pricing with market power; degree of monopoly; price discrimination
CO 7	Understand oligopoly and game theory
CO 8	Understand monopsony, bilateral monopoly in labour market

Course Title: Core 9: Intermediate Macroeconomics II :: Credit - 06

Course Code: ECOH –CC09

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the Classical System- Say's law and quantity theory
CO 2	Analytically compare and contrast the Keynesian vs classical system
CO 3	Understand the basic tenets of New Classical and New Keynesian System
CO 4	Learn the theories of consumption function
CO 5	Learn the theories of investment
CO 6	Learn the theories of demand for money
CO 7	Understand the analytics of monetary policy
CO 8	Learn the growth models

Course Title: Core 10: Introductory Econometrics:: Credit - 06

Course Code: ECOH –CC10

Sr. No.	On completing the course, the student will be able to:
CO 1	Learn extensively the definition and scope of econometrics and importance of Error Term
CO 2	Learn sampling distributions- $\chi^2$ , t- and F-distributions and their application in testing of hypothesis
CO 3	Learn to define hypothesis
CO 4	Acquire knowledge on distribution of test-statistics; testing hypotheses related to population parameters; Type I and Type II errors; power of a test
CO 5	Learn Classical Linear Regression Model: Two Variable Case-method of ordinary least squares (OLS)
CO 6	Learn Multiple Classical Linear Regression Model
CO 7	Understand the consequences, detection and remedies – when the assumptions of the CLRM are violated
CO 8	Learn about specification Problem- Omission of a relevant variable; inclusion of an irrelevant variable; tests of specification errors

Course Title: SEC 2: Research Methodology :: Credit - 02

Course Code: SEC 2

Sr. No.	On completing the course, the student will be able to:
CO 1	Understanding the nature of research And be able to formulate a research topic
CO 2	Learn how to make a review of literature on a research topic
CO 3	Learn the different approaches to research, research strategy and research ethics Using primary and secondary data and sample selection methods
CO 4	Acquire skills required for analysis of data and writing project report, referencing Styles

Course Title: GE 4: Economic History of India:: Credit - 06

Course Code: GE 4

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the conditions under colonial India: Background and Introduction
CO 2	Understand macro trends national income; population; occupational structureduring the colonial period
CO 3	Understand the agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in productivity
CO 4	Learn about the growth of railways and industry- the de-industrialisation debate
CO 5	Evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough
CO 6	Economy and Statein the ImperialContext The imperial priorities and the Indian economy
CO 7	Drain of wealth; international trade, capital flows and the colonial economy – changes and continuities
CO 8	Government and fiscal policy-

#### SEMESTER – V

Course Title: Core 11: International Economics:: Credit - 06

Course Code: ECOH –CC11

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand arbitrage as basis and direction of trade
CO 2	Understand international equilibrium; offer curves, Terms of Trade and stability; Gains from Trade (GFT) Theorem
CO 3	Learn the concepts of comparative advantage and absolute advantage as basis of trade
CO 4	Learn the H-O theorem and physical vs. price definitions of factor abundance
CO 5	Learn the Stolper-Samuelson theorem, Rybczysky's theorem)
CO 6	Understand trade Policy: partial and general equilibrium analysis
CO 7	Understand the concepts of balance of payments & exchange rate
CO 8	Learn the Marshall Lerner condition and J-Curve effect

Course Title: Core 12: Public Economics:: Credit - 06

Course Code: ECOH –CC12

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the definition and Scope of Public Economics



CO 2	Understand the concepts of externalities, market failure and government intervention; Coase Theorem; public expenditure to finance development
CO 3	Understand the characteristics of pure public good; distinction between pure public good and private good
CO 4	Acquire knowledge about the optimal provision of public goods- Lindahl Equilibrium, Voting Equilibrium
CO 5	Learn the canons of taxation; Benefit Principle; Equal Sacrifice Principle; Ability to Pay Principle; Incidence and Burden of Taxes
CO 6	Understand the effects of taxation on income distribution, work efforts, and on savings- the Laffer curve
CO 7	Acquire knowledge on optimal taxation, meaning and classification of public expenditure; government budget and its types
CO 8	Understand the meaning of public debt, sources of public borrowings: internal and external borrowing, effects of public debt

Course Title: : Economic History of India:: Credit - 06

Course Code: DSE 1

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the conditions of the economy under of the colonial rule in India
CO 2	Understand the macro trends- National Income; population; occupational structure.
CO 3	Understand the agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in productivity
CO 4	Learn about the commercialization of agriculture and famines
CO 5	Learn about rail expansion and its effect on agriculture and industry
CO 6	Understand the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period
CO 7	Learn about the theories of drain of wealth
CO 8	Learn about the emergence of Economic Nationalism, Laissez Faire; international trade policies, capital flows and the colonial economy,

Course Title: Financial and Money Markets:: Credit - 06

Course Code: DSE 2

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand concept, functions, measurement; theories of money supply determination
CO 2	Understand role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises
CO 3	Understand money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations
CO 4	Understand determination and sources of interest rate differentials;
CO 5	Learn theories of term structure of interest rates; interest rates in India.

CO 6	Understand balance sheet and portfolio management; Multiple Deposit Creation, Determinants of the Money Supply.
CO 7	Learn about Indian banking system: Changing role and structure; banking sector reforms
CO 8	Understand Central Banking and Monetary Policy - instruments of monetary control; monetary management in an open economy; current monetary policy of India

SEMESTER – VI

Course Title: Core 13: Indian Economy:: Credit - 06

Course Code: ECOH –CC13

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the major features of the economy at independence; Planning and Evolution of India's development goals and strategies –
CO 2	Understand the structural constraints and Indian development strategy: Debates between Growth and distribution
CO 3	Learn about Public sector vs. Private sector, Consumer goods vs. Capital goods, Import substitution vs. Export promotion ;
CO 4	Learn about growth and development under different policy regimes—goals, constraints
CO 5	Learn about institutions and policy framework; an assessment of performance— sustainability and regional contrasts;
CO 6	Understand population and Human Development- Demographic trends and issues; education; health and malnutrition
CO 7	Understand growth and distribution Trends and policies in poverty including Sen's Entitlement Analysis; inequality and unemployment.
CO 8	Understand economic Reforms in India Monetary, Fiscal, and Trade Policy Reforms

Course Title: Core 14: Development Economics:: Credit - 06

Course Code: ECOH –CC14

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand the meaning of Economic Development- Income Approach and Capability Approach
CO 2	Learn construction and interpretation of HDI; international variations in development measures; comparing development trajectories across and within nations
CO 3	Learn the concepts related to the dependency school of development
CO 4	Understand the policy implications of one sector growth models- Harrod- Domar, and Solow; Sources of economic growth, international comparisons.
CO 5	Understand the inequality axioms; a comparison of commonly used inequality measures; Gender Inequality, connections between inequality and development
CO 6	Learn about the methods of poverty measurement, HPI; poverty traps and path dependence of growth processes
CO 7	Learn about the political Institutions and the State- Definition of institutions, Evolution of Political and Economic Institutions;

CO 8	Understand the determinants of democracy; alternative institutional trajectories and their relationship with economic performance
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Course Title: : Environmental Economics:: Credit - 06

Course Code: DSE 3

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand what is environmental economics; review of microeconomics and welfare economics.
CO 2	Understand the theory of externalities- Pareto optimality and market failure in the presence of externalities
CO 3	Understand property rights and the Coase theorem
CO 4	Understand the design and implementation of environmental policy overview; Pigouvian taxes and effluent fees; tradable permits
CO 5	Learn about the choice between taxes and quotas under uncertainty; Implementation of environmental policy.
CO 6	Learn about international environmental problems trans-boundary environmental problems; economics of climate change; trade and environment.
CO 7	Learn about measuring the benefits of environmental improvements, non-market values and measurement methods; risk assessment and perception
CO 8	Understand sustainable development- concepts and measurement

Course Title: : Project Work:: Credit - 06

Course Code: DSE 4

Sr. No.	On completing the course, the student will be able to:
CO 1	Understand practical application of statistical and econometric techniques
CO 2	Acquire hands on experience on data collection
CO 3	Acquire practical knowledge of methods of presentation of data
CO 4	Undertake statistical analysis of data
CO 5	Acquire skills required for forming econometric models
CO 6	Estimate parameters of the econometric model
CO 7	Test hypothesis of an econometric model
CO 8	Report the results of the regression analysis