

PROGRAM OUTCOME – M.A. ECONOMICS – 2018-19

M.A in Economics program offers various courses which are indispensable for understanding the economy in various facets. Students can become sound economists and able to tackle various problems of the economy and they can become managers, teachers, professors, and also can work for the different sectors of the economy like banking, marketing, production, human resources, data analytical scientists in the changing economy.

- Studying economics can make the students to understand the theoretical background of the economy.
- They can bridge the gap between the theory and practical related to the real economic situations.
- Acquire a sound knowledge related to key sectors of the economy and policy making at the macro level.
- The policy frame work including Monetary and Fiscal policies and also other policies can be understood in a better way.
- Can work as teachers, Professors, officers at RBI, Banks and Managers at various business houses, IES officers, Insurance officers etc.
- They further go through research such as Ph.D. and M. Phil courses.

PROGRAM SPECIFIC OUTCOME – M.A ECONOMICS 2018-19

The study of economics gives an idea about the proper utilization of resources by the individual and collective manner. It looks into the various contents such as consumption, production, investment, income, money and so on. And it helps the people who learned about behaviour of these elements in the economy.

Economic helps to build models on various economic variables such as demand, supply, money, business, production costs etc. on the grounds of theoretical and practical knowledge. Economists can able to formulate the policies based on the theoretical information which are essential for the smooth functioning of the economy. Now a day there are very much scope for the policies for economic wellbeing of the people and drawing the attention of the economists including all the sectors of the economy.

COURSE OUTCOME

ADVANCED MICROECONOMICS-I

Course Objectives

- To provide detailed information on the behaviour of consumers.
- To give an insight on the behaviour of the firms in the economy.
- To understand the functioning of the market and price determination.

COURSE OUTCOME

- ✓ It provides detailed information about the methodological issues in Economics.
- ✓ It helps the students to understand about equilibrium conditions in the economic system.
- ✓ It gives an insight on the behaviour of the consumers under single good model and two goods model under Utility and Indifference curves techniques.
- ✓ It helps to know about the behaviour of the firms related to the production costs, revenues and profits.
- ✓ It helps in understanding the empirical production functions and to estimate the producer's surplus.
- ✓ Also able to provide theoretical and practical insights on the price determination under various market conditions.

ADVANCED MACROECONOMICS-I

Course Objectives

- To provide clear picture on the functioning of the macro economy.
- To give an insight on the aggregate concepts such as National income, savings, investments, consumption, employment, balance of payments, foreign trade, interest rates etc.

COURSE OUTCOME

- ✓ It enables the students to understand the concepts of aggregate demand and supply and behaviour of these elements in the macro level.
- ✓ Students can easily examine the trends in the macro economic variable like aggregate income, savings, consumption, investment and employment.
- ✓ Fundamentals of macro economic factors such as static and dynamics can be assessed.

- ✓ The determination of interest rates can be easily assessed with the help of classical and neoclassical models and derivation of IS-LM curves.
- ✓ Provides information on the aggregate investments and various theories of investments.
- ✓ Helps in a better way to understand price fluctuations with various theories of inflation.
- ✓ Can be evaluate the formulations of macroeconomic policies such as Monetary and Fiscal policies in stabilizing the economy.

RESEARCH METHODOLOGY

Course Objectives

- To provide greater ability to the students to do the research in the future such as Projects and Ph.D.

COURSE OUTCOME

- ✓ It enables the students to understand the characteristics of social science research.
- ✓ It provides knowledge about various methods of research.
- ✓ It can make the students to review of literature to identify the research gap.
- ✓ Provides insights on drawing sample from the population to conduct the research.
- ✓ Can be useful to write the report on the research conducted.
- ✓ Students can conduct the research in the field after completing this course.

WELFARE ECONOMICS

Course Objectives

- To provide enhanced knowledge on the policy frame work based on the theoretical perspectives of the welfare economics.
- Policy prescription can be made based on the micro economic theories at the macro level by completing this course.

COURSE OUTCOME

- ✓ It helps the students to understand the general equilibrium theories to policy frame work for income distributions in the society.
- ✓ It helps to understand the exact contribution of the factors of production and policy implications to enhance the welfare of the people.
- ✓ It can make the students to understand the contributions of various economists and

their approaches towards welfare economics.

- ✓ It enables the students to examine the optimum welfare of the society through value judgements and interpersonal comparisons.
- ✓ Students can understand the political decision making for attainment of well-being of the entire society under the conditions of micro economic elements.

ECONOMIC PLANNING

Course Objectives

- To give an insight to the students towards understanding the procedure of planning including the mobilisation of resources through proper channels.
- To understand the planning process in various types of economic systems.

COURSE OUTCOME

- ✓ It helps the students to understand the clear distinction between the planning process under market and planned economy.
- ✓ It enables the students to know the various techniques of planning.
- ✓ Students can understand the various instruments of planning machinery both in the state and central governments.
- ✓ Defects of planning can be easily identified.
- ✓ Indian planning models and the techniques adopted can be understood by the students.
- ✓ Finally, they can be understanding the need of planning in eradication of poverty and employment generation.

MANAGEMENT PERSPECTIVES – OPEN ELECTIVE

Course Objectives

- To provide detailed picture on the functioning of the business units with various management skills.

COURSE OUTCOME

- ✓ It can provide insights towards understanding the concepts and principles of management functions.
- ✓ It enables the students to know the structure of the organisations.

- ✓ The students can also come up with understanding the leadership styles, quality of a good leader and manager in the organisation.
- ✓ Motivation theories can be understood to motivate the workers and sub ordinates of the organisation.
- ✓ Able to understand the management tools such as brain storming and SOWT analysis.
- ✓ Finally make the students to get managerial skills and can become a good manager in the organisations in the modern era by understanding the team work and group discussions.

Title of the paper: Mathematical Methods for Economics

Objectives:

- To familiarize the basic mathematical methods like linear algebra, geometry, integral calculus and linear programming.
- To develop the mathematical application in economic theories.
- To improve the computational skills.

Course outcomes:

- Improve the number crunching skills and helps to understand the basic arithmetic.
- The concept of number system and geometry helps to measure the consumer surplus, producer surplus, profit and loss.
- The application of linear algebra improves the skill of calculation of equilibrium output, market stability and Input-Output model.
- The practical knowledge will be increased with the study of calculus in the calculation of slope of a curve, utility, cost and revenue.
- Helps to find the solution for market stability.
- The application of Game Theory helps to understand the strategic behaviour and profit approaches for the firms in different market types.

Title of the paper: Urban Economics

Objectives:

- To study the basic concepts of urbanization.
- To understand the problems of urban areas.
- To familiarize the policies and programmes for urban developments.

Course outcomes:

- Able to understand the causes of urbanization.
- Helps to know the structure and growth of urban areas.
- Helps to understand the problems of urbanization.
- Provide the theoretical knowledge for urban developments.
- Helps to know the urbanization in India and policy implementations to the development of urban.
- Able to take / suggest the measures to control the problems of urbanization.
- Able to know the modern urban towns and satellite towns.

Title of the paper: Statistical Methods in Economics

Objectives:

- To improve the application of statistics in economic theories.
- To restate the economic theories with numerical problems by using actual data.
- To study the empirical economics by applying statistical packages.

Course outcomes:

- Provide the statistical basement for the economic analysis.
- Helps to understand the current phenomenon by using statistical packages.
- Helps to know the characteristics of the changing variables with accurate percentage`
- The application of probability and random variables which helps to forecast the changes in policy making.
- There is a clear picture about the research, sampling and report writing.
- Enhance the skills of influences and relationship of multi variable analysis.
- Advanced methods applications in to research field and in economic theories.

Title of paper: Computer Application in Economic Analysis

Objectives:

- To study the basic components of computer.
- To understand the application of computer in economic analysis.
- To know the use of computer in data analysis.

Course Outcomes:

- Able to understand the components in types of computer.
- Helps in connecting the computers by using networking.
- Increase the skills of data record, sharing, cascading and attribute control.
- Understand the concepts of data base DBMS and RDBMS.
- Able to know the Series, Arithmetic, Progression, Geometric progression, Divergent and Convergent series.
- Application of time and frequency series in economics through computer.
- Increases the skill of application of Regression, Correlation and Trend analysis.

Title of the paper: Econometrics

Objectives:

- To know the basic models of Econometrics.
- To understand the Dynamic Econometric model.
- To study the Regression Analysis and its applications.

Course outcomes:

- Able to understand the simple and General Regression models.
- Improve the research skills and its application.
- Helps to understand properties and estimation of variables by using OLS Method.
- The application of Heteroscedasticity increases the understand capacity of distribution of the sample.
- Application of dummy variable improves the skill of data analysis.
- Helps to find the error in the result.
- Helps to draw the inference based on the results.

Title of paper: Computer Application in Economics

Objectives:

- To study the basic components of computer.
- To understand the application of computer in economic analysis.
- To know the use of computer in data analysis.

Course Outcomes:

- Able to understand the relationship between the two or more variables in an analysis.
- Solving the problems by using the ANOVA can help to find the variance between and within the sample.
- Helps to find the influences of the explanatory variables on the dependent variable.
- Application of Excel will improve the research skill.
- Application of SPSS and LIMDEP statistical packages improve the data analysis.
- Improve the knowledge on online banking, electronic trading and electronic stock exchange.
- Helps to understand the concept of electronic trading and marketing and their application.

Indian Economics

Course Objectives:-

1. To understand the various growth phases of the Indian Economy.
2. To discuss the achievements and failures of various economic plans towards the development of India.
3. To provide information about trends, states, policies and various issues of different sectors of India economy.

Course Outcomes:-

CO1: Familiarized the changes in the Indian economy and its characteristic features as a growing economy.

CO2: Analysed the Growth trends and reforms of India Agricultural sector after independence.

CO3: Understand the major challenges facing by Indian economy such as poverty, unemployment inequality, education and health

CO4: Examined various employment generation and poverty alleviation programs of the central government.

CO5 : Analysed various industrial policy reforms since the independence of India.

CO6 : Understand the role and significance of MSMEs, SSIs and cottage industries in the economic development.

CO7 : Understand the importance of MNCs and FDI in India economic development.

CO8: Evaluate the promotional strategies towards investment in infrastructure development in India.

CO9 : Understand India's achievements and failures in global economy.

CO10: Explored India's position in attainment of sustainable development and millennium development goals.

Economic Thought

Course objectives:-

1. To understand the historical background of economic analysis and its applications for current discussions in economics.
2. To describe the proper chronological and systematic progression of economic thought.
3. To understand economic ideas of different schools.

Course Outcomes:-

CO1 : Understand the nature, scope and origin of Economic Thought.

CO2 : Provides an insight to students on the growth of early economic thought and modern Economic Thoughts.

CO3 : Evaluate the Growth of socialists and Marxist Economic Ideas.

CO4 : Understand the interlink between subjectivism and Marginalize.

CO5: Understand the Economic Ideas of Austrian School, Hedonist School, Lousane Mathematical School and Swedish school.

CO 6 : Familiarize the Economic Ideas of J.B. say, J.S. Mill and Nassau William Senior.

CO7 : Examined Keynesian revolution and the Monetarist counter revolution aspects.

CO8 : Students understand about Heterodox Economics, feminist Economics and Ecological economics.

Agricultural Economics:

Course objectives:-

1. To familiarized the role and significance of agriculture sectors growth in India.
2. To study various theories of agricultural growth and development.
3. To evaluate the changes in agriculture sector in global economy.

Course Outcomes:-

CO1 : Understand the nature, scope and growth of agriculture sector in India.

CO2: Provides an insight to students on the influential factors of agricultural production in India.

CO3 : Understand various theories of agricultural growth and development.

CO4 : Understand the methods for constructing of the Index of agricultural production.

CO5: Evaluate the factors determines the prices for agricultural products in India.

CO6: Realize the need of proper exploitation of resources and techniques to increase agricultural production.

International Finance and Business

Objectives:-

1. To understand the Concept of capital flows and its importance
2. To learn the strategies, correct the structural adjustments
3. To acquaint with institutional integration from of markets

Course Outcomes:-

CO1 : Understand how capital flows impacts on international business and finance.

CO2 : Shows the benefits and disadvantages of FDI to host countries.

CO3 : Gain knowledge on foreign exchange market functions and its impact on foreign trade.

CO4 : Explore the Monetary adjustment methods of disequilibrium in balance of payments.

CO5: Understand how monetary and fiscal policies helps to correct the structural changes.

CO6: Aware of the trade imbalance in the Modern Global Economy.

CO7 : Familiarize the students about International Banking and Global Financial centres.

Welfare Economics: -

Course Objectives:-

1. To understand the origin and significance of welfare Economics
2. To examine the theory of public choice and policy implications
3. To learn the approaches of welfare economics

Course Outcomes:-

CO1: Student gain knowledge about the origin, nature and scope of welfare economics.

CO2 : Analyse the fundamental theories of welfare economics.

CO3 : Understanding the contribution of A.C Pigou, Adam smith, Marshall, Sidswick and others.

CO4 : Examined the contributions of Barone, Kaldor and Hicks, Scitovsky and Bergson.

- CO5 : Understand the concept of market failure and welfare judgments.
- CO6 : Understand two sector model of Walras and its impact on welfare.
- CO7 : Understand the concept of Paretian welfare Economics/ Criteria.
- CO8: Realized the contributions A.K. Sen's to the development of welfare economics.

Environmental Economics

Objectives : -

1. To familiarize the students with the concepts of Environmental Economics.
2. To learn about the principles and theories of optimal use of natural resources.
3. To Understand the concepts Global warming, Environmental Valuations methods, property rights, social costs.

Course Outcomes:-

- CO1 : Realize the nature and importance of Environmental Economics.
- CO2 : Understand the causes and effects of Environmental pollutions like air, water, noise, soil etc.
- CO3 : Suggest appropriate policy measures to control Environmental Degradation.
- CO4: Understand the concepts of Pigouvian taxes and Subsidies, Coase's bargaining solution and collective bargaining.
- CO5 : Realize the importance of manpower involvement in Environmental upgradation.
- CO6: Analyse the Global Environmental externalities and Global warming.
- CO7: Find out the appropriate policy suggestions to improve the quality of Environment.
- CO8: Understand about tradable pollution permits and International Carbon Tax.

DEMOGRAPHY

Course Objectives:-

1. To familiarize the students with concepts of Economic Demography.
2. To acquaint the students with various aspects and features of Demography.
3. To understand the changes of Migration and Urbanization.

Course Outcomes:-

- CO1: Understand the nature and scope of Demographic features of India.
- CO2: Understand the components and the dependence of population Growth.
- CO3: Examine the importance of various theories of population.
- CO4: Familiarized about various concepts such as Fertility, Nuptiality and Morality etc.

CO5: Understand the Demographic effects of sex and age structure and its socio-economic implications

CO6: Evaluate the factors affecting migration and Urbanization.

CO7: Understand the evolution of population policy in India.

CO8: Understand the population trends, theories of migration and Growth and distribution of rural –urban population Developed and Developing countries.