

COURSE OUTCOME UNDER CURRICULUM AND CREDIT FRAMEWORK

Semester I

Microeconomics I

The course outcomes of the paper are given below:

- Foundation of Economics in general.
- Concepts of scarcity, choice and optimum allocation of scarce resources.
- Laying down the basic questions, assumptions and conditions to simplify understanding.
- Basic understanding of graphs that is required for future discussions.
- Introduction to two of the most significant and most recurring concepts of Economics i.e. the concepts of Demand and Supply and various other related concepts like factors that dictate the direction and magnitude of change in the Demand and Supply.
- Elucidation of market operation, price mechanism and output determination.
- Diverging the focus of the market as collective and focussing on different agents in the market in the economy viz. Consumers, producers, and the government.
- Introduction to the concepts of utility of consumers and establishing laws related to utility.
- Intuitive and graphical analysis of different concepts of consumer behaviour viz. preferences, indifference curve and budget constraints etc.
- Introduction to supply side economics, behaviour of firms, different types of market (perfect and imperfect), production in short run and long run (descriptive and graphical analyses).
- Analysis of the different factors of production and the market related to those i.e. market for labour and market for capital.
- Analysis of subject matters discussed above through various case studies for a better understanding.

Economic Data Analysis and Report Writing

The course outcomes of the paper are given below:

- Introduction to field survey, its benefits and defects.
- Introduction to data, its types and importance in field surveys.
- Establishing how field surveys benefit economic analysis.
- Introduction to the idea of sampling and differentiating between census and sample.
- Illustrating various sampling techniques. Brief understanding of different methods of collecting data according to different respective requirements.
- Instructing basic techniques for preparation of questionnaires and

- randomizing of data.
- Explaining various techniques on how to record data.
- Graphical, pictorial and tabular representation of data.
- Introduction to the basic system of writing a research report- from finding research topics, doing a literature survey to data collection, data analyzing, followed by a proper way of representing it in a report that acknowledges citations used in it.
- Introduction to software tools pertaining to data analysis like MS Excel, Power BI etc.

Elementary Economics

The course outcomes of the paper are given below:

- Foundation of Economics in general.
- Introduction to two of the most significant and most recurring concepts of Economics i.e. the concepts of Demand and Supply and various other related concepts like factors that dictate the direction and magnitude of change in the Demand and Supply.
- Elucidation of market operation, price mechanism and output determination.
- A brief understanding of different forms of market.
- Brief introduction to Macroeconomics. Establishing the significance of Macroeconomics and emphasizing on the economic activities of a nation as a collective.
- Introduction to various measures to understand the potential of a nation viz. Gross Domestic Product, Gross National Product etc.
- Concepts related to National Income- its importance in an economy and various methods of evaluation viz. income method, expenditure method and value added methods.
- Brief account of operation of a Central Bank and commercial banks.
- Introduction to Fiscal Policy and Monetary Policy.
- Introduction to another important concern of Macroeconomics i.e. inflation.
- Explaining various forms of inflation, its relation with unemployment and ways to curb it.
- Establishing the concepts of Current Account, Capital Account, Balance of Trade and Balance of payment (including both the cases of surplus and deficit).
- Shifting focus to an open economy to create a foundation for the study of international trade with a brief understanding of organizations pertaining to it viz. IMF, World Bank.
- Introduction to Development Economics, its objectives and significance.
- Explaining the dichotomy between Growth and Development.
- Comparing growth and development across different times and different policy regimes.
- Explaining the concepts of poverty, its measures like Poverty Line, Head

- Count Ratio and various other poverty indices.
- Brief account of policies taken up to alleviate poverty and inequality like the Sustainable Development Goals.
- Brief introduction to the Indian Economy and its different sectors.
- Brief account of NITI Aayog.

Semester II

Macroeconomics I

The course outcomes of the paper are given below:

- Brief introduction to Macroeconomics. Establishing the significance of Macroeconomics and emphasizing on the economic activities of a nation as a collective.
- Introduction to various measures to understand the potential of a nation viz. Gross Domestic Product, Gross National Product etc.
- Concepts related to National Income- its importance in an economy and various methods of evaluation viz. income method, expenditure method and value added method.
- Brief introduction to Personal Income and Disposable Personal Income.
- Ideate the difference between closed economy and open economy.
- Significance of Keynes in Macroeconomics. Brief account of Great Depression.
- Establishing Keynesian Consumption Function and Keynesian Saving Function and determination of equilibrium income.
- Explaining the concepts like Marginal Propensity to Consume, Marginal Propensity to Save, Autonomous Consumption and Keynesian Multiplier.
- Establishing the concepts of Aggregate Demand and Aggregate Supply and determination of National Income.
- Defining effective demand and its significance.
- Introduction to Classical Economics, its basic ideas and assumptions.
- Classical approach to macroeconomic parameters like money, income and employment.
- Defining Fisher's approach to Quantity Theory of Money, supplemented by Cambridge approach.
- Analysis of money supply and different measures of money supply.
- Explaining the functioning of commercial banks.
- Brief account of operation of a Central Bank and the monetary policy it imposes on the economy.
- Analysis of demand for money.
- Explaining the contrast in purpose served by liquidity in both classical approach and Keynesian approach.

- Introduction to another important concern of Macroeconomics i.e. inflation.
- Explaining various forms of inflation, its relation with unemployment and ways to curb it.

Economic Data Analysis and Report Writing

The course outcomes of the paper are given below:

Same as mentioned above.

Elementary Economics

The course outcomes of the paper are given below:

Same as mentioned above.

Semester III

Development Economics I

The course outcomes of the paper are given below:

- Introduction to Development Economics, its objectives and significance.
- Explaining the dichotomy between Growth and Development.
- Exploring human development with prime focus on education and health.
- Sketching out the characteristics and reasons for underdevelopment in the world in general and India in particular.
- Comparing growth and development across different times and different policy regimes.
- Explaining the concepts of poverty, its measures like Poverty Line, Head Count Ratio and various other poverty indices.
- Brief account of policies taken by the government to alleviate poverty.
- Explaining the concepts of inequality and its measures like Lorenz Curve and Gini Coefficient.
- Brief account of policies taken by the government to reduce inequality.
- Explaining various development models like Lewis Model, Model of Vicious Circle of Poverty, Balanced Growth Model and Unbalanced Growth Model, along with their respective assumptions, strengths and weaknesses.
- Focussing on the role of finance in the process of development.
- Shifting focus to international organizations that promote growth and development viz. International Monetary Fund, World Bank, World Trade Organization. A brief account of their origin, objectives and functions.

Microeconomics I

The course outcomes of the paper are given below:

Same as mentioned above.

Economic Data Analysis and Report Writing

The course outcomes of the paper are given below:

Same as mentioned above.

Elementary Economics

The course outcomes of the paper are given below:

Same as mentioned above.

COURSE OUTCOME CBCS

CC 1- Introductory Microeconomics

The course outcome of the paper are given below:

- Foundation of Economics in general.
- Concepts of scarcity, choice and optimum allocation of scarce resources.
- Laying down the assumptions and conditions to simply understanding.
- Basic understanding of graphs that is required for future discussions.
- Introduction to two of the most significant and most recurring concepts of Economics i.e. the concepts of Demand and Supply and various other related concepts.
- Elucidation of market operation, price mechanism and output determination.
- Diverging the focus of the market as collective and focussing on different agents in the market in the economy viz. Consumers, producers, and the government.
- Introduction to the concepts of utility of consumers and establishing laws related to utility.
- Intuitive and graphical analysis of different concepts of consumer behaviour viz. preferences, indifference curve and budget constraints etc.
- Introduction to supply side economics, behaviour of firms, different types of market (perfect and imperfect), production in short run and long run (descriptive and graphical analyses).
- Analysis of the different factors of production and the market related to those i.e. market for labour and market for capital.

CC 2- Introductory Macroeconomics

The course outcome of the paper are given below:

- Brief introduction to Macroeconomics. Establishing the significance of Macroeconomics and emphasizing on the economic activities of a nation as a collective.
- Introduction to various measures to understand the potential of a nation viz. Gross Domestic Product, Gross National Product etc.
- Concepts related to National Income- its importance in an economy and various methods of evaluation viz. income method, expenditure method and value added method.
- Brief introduction to Personal Income and Disposable Personal Income.
- Ideate the difference between closed economy and open economy.

- Significance of Keynes in Macroeconomics. Brief account of Great Depression.
- Establishing Keynesian Consumption Function and Keynesian Saving Function.
- Explaining the concepts like Marginal Propensity to Consume, Marginal Propensity to Save, Autonomous Consumption and Keynesian Multiplier.
- Establishing the concepts of Aggregate Demand and Aggregate Supply and determination of National Income.
- Defining effective demand and its significance.
- Introduction to Classical Economics, its basic ideas and assumptions.
- Classical approach to macroeconomic parameters like money, income and employment.
- Defining Fisher's approach to Quantity Theory of Money, supplemented by Cambridge approach.
- Analysis of money supply and different measures of money supply.
- Explaining the functioning of commercial banks.
- Brief account of operation of a Central Bank and the monetary policy it imposes on the economy.
- Analysis of demand for money.
- Explaining the contrast in purpose served by liquidity in both classical approach and Keynesian approach.
- Introduction to another important concern of Macroeconomics i.e. inflation.
- Explaining various forms of inflation, its relation with unemployment and ways to curb it.
- Shifting focus to an open economy to create a foundation for the study of international trade.
- Explaining theories of trade including absolute advantage theory, opportunity cost and comparative advantage theory.
- Establishing the concepts of Current Account, Capital Account, Balance of Trade and Balance of payment (including both the cases of surplus and deficit).
- Illustrating the effect of revaluation, devaluation, appreciation and depreciation of currency on exports and imports.
- Understanding how elasticities of export and import supplemented by devaluation help in improving the balance of trade in an economy.

CC3- Issues of Economic Development and India

The course outcome of the paper are given below:

- Introduction to Development Economics, its objectives and significance.
- Explaining the dichotomy between Growth and Development.

- Exploring human development with prime focus on education and health.
- Sketching out the characteristics and reasons for underdevelopment in the World in general and India in particular.
- Comparing growth and development across different times and different policy regimes.
- Explaining the concepts of poverty, its measures like Poverty Line, Head Count Ratio and various other poverty indices.
- Brief account of policies taken by the government to alleviate poverty.
- Explaining the concepts of inequality and its measures like Lorenz Curve and Gini Coefficient.
- Brief account of policies taken by the government to reduce inequality.
- Explaining various development models like Lewis Model, Model of Vicious Circle of Poverty, Balanced Growth Model and Unbalanced Growth Model, along with their respective assumptions, strengths and weaknesses.
- Shifting focus to international organizations that promote growth and development viz. International Monetary Fund, World Bank World Trade Organization. A brief account of their origin, objectives and functions.

CC 4- Indian Public Policies

The course outcome of the paper are given below:

- A detailed review of fiscal policy, monetary policy, policies on trade and investment, labour laws etc.
- A brief account of the prevailing structure of agriculture in India.
- Review of the policies to safeguard and enhance growth, productivity and trade in the agricultural sector in India.
- A brief account of the prevailing structure of the industrial sector and its sub-sectors in India.
- Review of the policies to safeguard and enhance growth and productivity in the industrial sector, policies to maintain competition and attract foreign investment in industrial sectors in India etc.
- Brief account of India's position in international trade and its transformation in international trade post liberalization.
- Explaining the importance of trade, balance of payment, and how a favourable balance of payment impacts growth in an economy.
- Review of India's export and import policies and its Balance of Payment position.

DSE-A - Money and Banking

The course outcome of the paper are given below:

- Providing a basic definition of money, its types and functions in the economy.
- Defining money supply and its impact on the functioning of the economy.
- Establishing the different measures of money supply in India.
- Representing the accounting structure of Reserve Bank of India and other commercial banks.
- A brief account of Indian Banking structure and its reform over the years.
- A brief chronicle of a few financial crises that happened around the world and in India as well, in the recent past.
- Establishing the role and significance of a regulated financial market in India to avoid financial debacle and to foster growth and development.
- Delving into the different types of financial markets (money and capital), their functions and providing an account of the different organizations involved.
- Providing a brief account of the reforms made in the financial markets in India.
- Brief description on the existing interest rates in India.
- Explaining the causes of differences in interest rates and theories related to interest determination in India.
- Re-establishing structure and functions of Reserve Bank of India and the monetary policy it imposes on the economy.
- Detailed analysis of the operation of various tools of RBI to set up the desired monetary policy (concepts of CRR, SLR, Repo, Reverse Repo etc.).
- A brief account of prevailing monetary policy.
- An account of the impact of demonetization in India.

DSE-B - Public Finance

The course outcome of the paper are given below:

- A brief description of the role of government in operating an economy.
- Introduction to the concepts of Efficiency, Equity and Welfare.
- Defining Public Goods, its properties and when/where it is required to be introduced.
- Explaining market failure and its reasons (intuitive and graphical analysis on the concept of Externality).
- Explaining the theories of taxation viz. ability to pay principle, benefit principle and other related concepts.
- Description of current scenario of India's Tax System.
- Detailed explanation on the operation of Fiscal and Monetary policies.

- Analysing the current performance and future planning of India by understanding the yearly India Budget.
- A brief account of the impact of devolution of fiscal and financial authority on the economy.

SEC A -Methods of Field Survey

The course outcome of the paper are given below:

- Introduction to field survey, its benefits and defects.
- Introduction to data, its types and importance in field surveys.
- Establishing how field surveys benefit economic analysis.
- Introduction to the idea of sampling and differentiating between census and sample.
- Illustrating various sampling techniques.
- Instructing basic techniques for preparation of questionnaires and randomizing of data.
- Explaining various techniques on how to record data.

SEC B- Economic Data Analysis and Report Writing

The course outcome of the paper are given below:

- Graphical, pictorial and tabular representation of data.
- Use of various descriptive statistics (Mean, Median, Mode, Standard Deviation etc.) in analysis of data.
- Introduction to basic ideas of correlation and regression (concepts of dependent variable and independent variable etc.)
- Introduction to the basic system of writing a research report- from finding research topics, doing a literature survey to data collection, data analysing, followed by a proper way of representing it in a report that acknowledges citations used in it.