

## **Department of Economics**

### **Course Outcomes (Honours)**

#### Paper IA (Microeconomic Principles)

- CO1: Identify the basic economic problems to design solutions
- CO2: Analyse the role of the market and the government
- CO3: Demonstrate knowledge and understanding of the welfare concept
- CO4: Recognise the reasons for market failure

#### Paper IB (Macroeconomic Principles)

- CO1: Examine the nature and scope of macroeconomics
- CO2: Determine output and income
- CO3: Understand the importance of money and monetary institutions
- CO4: Identify the relation between production and growth
- CO5: Identify macroeconomic variables like inflation, unemployment, consumption and investment understand their behaviour

#### Paper IIA (Statistics for Economics)

- CO1: Classify and present data, compute central tendency, dispersion, skewness and kurtosis
- CO2: Understand the concepts of random variable and probability distributions
- CO3: Analyse bivariate data and identify different measures for population statistics

#### Paper IIB (Mathematics for Economics)

- CO1: Understand concepts of functions and graphs
- CO2: Determine derivatives and its uses
- CO3: Examine optimization with equality and inequality constraints
- CO4: Understand and compute sums on difference and differential equations
- CO5: Identify the different types of game and solve sums on linear algebra and linear programming

#### Paper IIIA (Microeconomics)

- CO1: Understand the theory of consumers
- CO2: Analyse consumer's behavior
- CO3: Identify the different cost of production and analyse producer's behaviour
- CO4: Classify markets and determine their nature

#### Paper IIIB (Macroeconomics)

- CO1: Understand the nature of the economy in the short-run and long-run

CO2: Determine exchange rate and draw its relation with foreign trade  
CO3: Analyse the theories of consumption and investment  
CO4: Identify the reasons for money demand and understand the theories  
CO4: Analyse the growth theories

#### Paper IVA (Development Theory)

CO1: Identify the measures of development and factors responsible for economic development  
CO2: Analyse the process of development  
CO3: Study a relation between population and development  
CO4: Understand development strategies and the nature of development in a labour-surplus economy  
CO5: Compute inequality and poverty measures  
CO6: Understand the relation between environment and development

#### Paper IVB (Indian Economy since Independence)

CO8: Identify the features of Indian economy and  
CO2: understand the nature and role of planning,  
CO3: Analyse agricultural and industrial development with respect to the policies adopted  
CO4: Discuss the trends and patterns of employment and wages and  
CO5: Analyse the movement of prices in India

#### Paper VA (International Economics)

CO1: Identify the basic models of trade  
CO2: Understand the standard trade model  
CO3: Analyse trade policies and  
CO4: Determine income and exchange rates

#### Paper VIB (Public Finance)

CO1: Understand the nature, scope and significance of public economics  
CO2: identify the different forms and functions of government and analyse government budget and policy  
CO3: Evaluate the importance of federal finance  
CO4: Understand concepts of public goods and public sector  
CO5: Classify different taxes and tax structure and understand distribution and stabilization.

#### Paper VIA (Comparative Development Experience)

CO1: Understand genesis of capitalism  
CO2: Examine industrial experiences

CO3: Analyse evolution of new international economic order  
CO4: Understand the role of the government

Paper VIB (Contemporary Economic Issues: India and West Bengal)

CO1: Analyse economic reforms since 1991  
CO2: Evaluate post- reform performance  
CO3: Understand agriculture, poverty and social security  
CO4: Examine the growth and development of West Bengal economy

Paper VIIA (Statistics and Basic Econometrics)

CO1: Understand joint probability distribution  
CO2: Solve sums on sampling theory  
CO3: Understand classical statistical inference  
CO4: Understand and solve sums on basic econometrics and time series data

Paper VIIB (Applied Economics)

(Group A: Application of Economics to Managerial Issues)

CO1: Understand nature and scope of managerial economics  
CO2: Analyse demand, cost and profit  
CO3: Determine pricing policies and practices  
CO4: Understand organisational design and incentive design  
CO5: Identify the methods of capital budgeting  
CO6: Compute cost of capital  
CO7: Understand inventory management and corporate governance

(Group B: Mathematical Economics)

CO1: Apply knowledge to solve sums on theory of consumer, firm, games and decisions, intertemporal choice theory, behavior under uncertainty and comparative statics  
CO2: Understand application of differential and difference equation

Paper VIIIA (Indian Economic History)

CO1: Analyse aspects of economic policies like land tenure system, policy of discriminating protection, de-industrialisation under British rule and impact of British rule in India  
CO2: Understand the different aspects of development during British rule like irrigation, railways

Paper VIIB (Term Paper)

CO1: Write a research paper

**Credits:** Theory: 4 periods per paper (each 45 minutes duration)

Practical: 15 periods over a year (each 45 minutes duration)

Tutorials: 2 tutorials per paper except Paper VIIIB (each 45 minutes duration)

### **Economics (Elective)**

Paper I (Microeconomics I and Macroeconomics I)

CO1: Understand demand and consumer behavior and producer's behaviour

CO2: compute national income accounting

CO3: analyse money and banking

CO4: understand consumption and investment and the government sector

Paper II (Microeconomics II and Macroeconomics II)

CO1: Analyse theory of markets and theory of distribution

CO2: Understand theories of income and employment,

CO3: Examine the causes and effects of inflation and the importance of the external sector

Paper III (Indian Economy)

CO1: Analyse national income trends, demography, dualism and Indian planning,

CO2: Understand Indian agriculture, industry, Indian public finance, India's foreign trade

Paper IV (Development Economics, International Economics and Statistics)

CO1: Identify the differences between economic growth and development

CO2: understand the need for development planning,

CO3: Examine the two way relation between population and development,

CO4: Analyse the role of foreign investment in economic development and gender related issues

CO5: Understand the basic theories of trade

CO6: Classify data and compute central tendency and dispersion

Credits: 6 periods per week for Paper I (each 45 minutes duration)

3 periods per week for Paper II (each 45 minutes duration)

3 periods per week for Paper III (each 45 minutes duration)

4 periods per week for Paper IV (each 45 minutes duration)

2 tutorials per paper over a year

## **Program Outcomes**

PO1 Problem Analysis: Identify, formulate and analyse complex economic problems and reach substantiated conclusions by applying the knowledge of statistics

PO2 Synthesis of Mathematics and Economics: Apply the knowledge of mathematics for better understanding of the different concepts in economics leading to synthesis of the two subjects.

PO3 Research Orientation: Use research based knowledge and research methodology for formulation, interpretation of data and analysis of specific economic problems.

PO4 Usage of Tools: Apply appropriate techniques for economic models with an understanding of the limitations.

PO5 Environment and Sustainability: Understand the impact of economic activities on environment and determine the need for sustainable development evaluate the performance level of an economy with respect to sustainability

PO6 Effective Communication: Communicate effectively with the society at large with better comprehension and make effective presentations

PO7 Individual and Team work: Function effectively as an individual and as a team and shoulder responsibilities to accomplish a task

PO8 Critical Thinking: Analyse critically the economic situations and provide suggestions after checking the validity and accuracy using effective tools

PO9 Self-directed and Life –long Learning: Recognise the need for and engage in independent and life-long learning

PO10 Project Management and Finance: Demonstrate knowledge and understanding of economic and management principles and manage projects in multidisciplinary environment.

## **Program Specific Outcomes**

PSO1: Determine economic variables and analyse the trends of these variables in Indian and West Bengal economy

PSO2: Analyse macroeconomic policies for development

PSO3: Apply statistical tools to interpret data for understanding the nature of the economies

PSO4: Draw a relation between international trade, economic development and environmental quality

PSO5: Analyse the challenges and opportunities of social sectors in West Bengal

PSO6: Understand public economics to analyse the role of the government in an economy

PSO7: Identify consumer's behaviour and determine production costs to understand the role of the market

PSO8: Apply knowledge of mathematics, statistics and advanced econometrics for modelling economic problems to achieve the objectives of the term papers