

LORETO COLLEGE
DEPARTMENT OF ECONOMICS
COURSE OUTCOMES
CCF, 2022

SEMESTER I

COURSE	PAPER	CREDIT	CO
ECOM	DSCC1-Microeconomics (I)	3+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis, and contrasting utility theories</p> <p>Introduction to different kinds of elasticities and their application in markets.</p> <p>Identify the avenues in which government intervention can improve market situations.</p>
ECOM	SEC1 Introductory Statistics & Application (I)	3+1	<p>Comprehend basic theoretical principles of statistics</p> <p>Understand the univariate and bivariate nature of data</p> <p>Distinguish between descriptive and inferential statistics</p> <p>Use tools of data representation to tabulate, represent and analyse given data</p> <p>Apply concepts of descriptive statistics to solve various Statistical and Economics problems</p> <p>Perform univariate and bivariate analyses using statistical tools.</p>
MECO	MN1Microeconomics (I)	3+1	<p>Understand the basic concepts of microeconomics</p> <p>Understand the nature of a perfectly competitive market</p> <p>Understand the nature of an imperfectly competitive market and make a comparative appraisal</p> <p>Gain knowledge about the working of input markets</p> <p>Explain cardinal and ordinal approaches to utility</p>

			<p>using examples. Justify the relevance of income and substitution effects in consumer behaviour</p> <p>Identify and derive consumers' and producers' equilibrium using mathematics and logic.</p>
MECO-MD C-CC	CC1/CC2 Microeconomics (I)	3+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis, and contrasting utility theories</p> <p>Introduction to different kinds of elasticities and their application in markets.</p>
MECO-SE C	SEC1Economic Data Analysis and Report Writing	3+1	<p>Understand and perform tabular and graphical representations of data</p> <p>Analyze the role of descriptive statistics in data analysis</p> <p>Gather knowledge on techniques of academic report writing</p>
MECO-SE C	SEC 1Entrepreneurship and Development	3+1	<p>Relate the need for the growth of Entrepreneurship for Economic Development in a country like India</p> <p>Analyze various growth strategies in small businesses</p> <p>Identify symptoms of sickness in small businesses and suggest corrective action</p>
ECOD	IDC 1Elementary Economics	2+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis, and contrasting utility theories</p> <p>Introduction to different kinds of elasticities and their application in markets.</p> <p>Understand the concepts of National Accounting Income</p> <p>Identify different types of inflation as observed in the economy</p>

			<p>Ability to evaluate the impact of trade practices, agreements, and globalization on domestic and global economies</p> <p>Evaluate the successes and failures of India's Five-Year Plans.</p> <p>Analyse the need to initiate NITI Aayog as a substitute for five-year plans.</p>
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SEMESTER II

COURSE	PAPER	CREDIT	CO
ECOM	DSCC2 -Macroeconomics (I)	3+1	<p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Acquaintance with the determinants of investment</p> <p>Basic understanding of the theoretical underpinnings of inflation</p>
ECOM	SEC2 Introductory Statistics & Application (II)	1+3	<p>Understanding the data and methods of data collection</p> <p>Apply statistical techniques to economic data for research purposes.</p> <p>Use EXCEL commands for economic data Handling</p>
MECO	MN2 Macroeconomics (I)	3+1	<p>Understanding the concepts of Macroeconomic accounting and their application.</p> <p>Understand the concepts of National Income Accounting</p>

			<p>Understanding the Classical theory of Macroeconomics and its implications for the Laissez-Faire Economy.</p> <p>Understanding the Keynesian theory of Macroeconomics and its contradiction with the Laissez-Faire Economy.</p> <p>Knowledge about money, its various forms and its role in Classical and Keynesian models</p> <p>Introduction to the various types of inflation and the policies to curb them</p>
MECO-MDC-CC	CC1/CC2 Macroeconomics (I)	3+1	<p>Understanding the concepts of Macroeconomic accounting and their application.</p> <p>Understand the concepts of National Accounting Income</p> <p>Understanding the Classical theory of Macroeconomics and its implications for the Laissez-Faire Economy.</p> <p>Understanding the Keynesian theory of Macroeconomics and its contradiction with the Laissez-Faire Economy.</p> <p>Knowledge about money, its various forms and its role in Classical and Keynesian models</p> <p>Introduction to the various types of inflation and the policies to curb them</p>
MECO-SEC	SEC2 Economic Data Analysis and Report Writing	3+1	<p>Understand and perform tabular and graphical representations of data</p> <p>Analyze the role of descriptive statistics in data analysis</p> <p>Gather knowledge on techniques of academic report writing</p>
MECO-SEC	SEC 2 Entrepreneurship and Development	3+1	<p>Relate the need for growth of Entrepreneurship for Economic Development in a country like India</p> <p>Analyse various growth strategies in small businesses</p>

			Identify symptoms of sickness in small businesses and suggest corrective action
ECOD	IDC 2 Elementary Economics	2+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis and contrasting utility theories</p> <p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Evaluate the successes and failures of India's Five-Year Plans.</p> <p>Analyze the need to initiate NITI Aayog as a substitute for five-year plans.</p>

SEMESTER III

COURSE	PAPER	CREDIT	CO
ECOM	DSCC3 -Microeconomics (II)	3+1	<p>Introduction to multifarious applications of consumer behaviour and the ability to compare the risk behaviour of consumers</p> <p>Knowledge of an entrepreneur's optimisation exercise and understanding the relationship between various cost measures</p> <p>Understanding the essence of long-run and short-run competitive equilibrium</p> <p>Acquaintance with the theory of distribution and ability to decipher the supply-demand framework in the labour and land market</p>
ECOM	DSCC4 Development Economics (I)	3+1	<p>Knowledge about the qualitative aspects of human life affecting the development of an economy and introduction to the various tools for measuring poverty and inequality</p>

			<p>Acquaintance with the theoretical models of rural-urban migration and understanding the linkages between industry and agriculture</p> <p>Identifying the global strategies to catalyse development</p>
ECOM	SEC 3 Data Analysis and Research Methodology	2+2	<p>Understanding of data collection methodologies, including sampling techniques, questionnaire design, and survey preparation.</p> <p>Competence in data recording, validation, tabulation, and interpretation using appropriate units and cross-checking methods.</p> <p>Ability to construct research reports with structured literature review, analytical tools, tables, graphs, and proper referencing.</p> <p>Proficiency in using Power Query and Power BI for data transformation, visualization, and basic analytical decision-making.</p>
MECO	MN3 Microeconomics (I)	3+1	<p>Understand the basic concepts of microeconomics</p> <p>Understand the nature of a perfectly competitive market</p> <p>Understand the nature of an imperfectly competitive market and make a comparative appraisal</p> <p>Gain knowledge about the working of input markets</p> <p>Explain cardinal and ordinal approaches to utility using examples. Justify the relevance of income and substitution effects in consumer behaviour</p> <p>Identify and derive consumer's and producer's equilibrium using mathematics and logic.</p>
MECO-MDC-CC	CC1/CC2 Development Economics (I)	3+1	<p>Gain Knowledge about the qualitative aspects of human life affecting the development of an economy and introduction to the various tools for measuring poverty and inequality</p>

			<p>Acquaintance with the theoretical models of rural-urban migration and understanding the linkages between industry and agriculture</p> <p>Identifying the global strategies to catalyse development</p>
MECO-MDC-MINOR	MDC_m1Microeconomics (I)	3+1	<p>Understand the basic concepts of microeconomics</p> <p>Understand the nature of a perfectly competitive market</p> <p>Understand the nature of an imperfectly competitive market and make a comparative appraisal</p> <p>Gain knowledge about the working of input markets</p> <p>Explain cardinal and ordinal approaches to utility using examples. Justify the relevance of income and substitution effects in consumer behaviour</p> <p>Identify and derive consumers' and producers' equilibrium using mathematics and logic.</p>
MECO-SEC	SEC3 Economic Data Analysis and Report Writing	3+1	<p>Understand and perform tabular and graphical representations of data</p> <p>Analyze the role of descriptive statistics in data analysis</p> <p>Gather knowledge on techniques of academic report writing</p>
MECO-SEC	SEC 3 Entrepreneurship and Development	3+1	<p>Relate the need for the growth of Entrepreneurship for Economic Development in a country like India</p> <p>Analyse various growth strategies in small businesses</p> <p>Identify symptoms of sickness in small businesses and suggest corrective action</p>

ECOD	IDC 3 Elementary Economics	2+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis, contrasting utility theories</p> <p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Evaluate the successes and failures of India's Five-Year Plans.</p> <p>Analyse the need to initiate NITI Aayog as a substitute for five-year plans.</p>
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SEMESTER IV

COURSE	PAPER	CREDIT	CO
ECOM	DSCC5 -Mathematical Economics (I)	3+1	<p>Development of theoretical knowledge and insights into the nitty-gritty of real-variable calculus, along with understanding its relevance in the formulation and analysis of economic problems</p> <p>Development of theoretical knowledge and insights in real-variable differential calculus, along with applications in the treatment of quantitative economic models</p> <p>Understanding of mathematical treatment of economic optimisation as a key to explaining the behaviour of economic agents as envisaged in the Neo-Classical school of thought on Political Economics</p> <p>Assimilation of the core concepts of linear algebra along with forming applied insight into its</p>

			<p>relevance in a stylised approach to quantitative analysis of economic problems.</p> <p>Understanding of the behaviour of economic agents in a circumstance of strategic interdependence among them</p>
ECOM	DSCC6 Macroeconomics (II)	3+1	<p>Understand the concepts of the IS-LM model</p> <p>Understand the importance of CKM in the field of macroeconomics</p> <p>Understand the hybrid models to make a comparative appraisal</p> <p>Gain knowledge about the measures of money supply, the balance sheet of the banking sector and the government's budgetary operations and relate them to reality</p> <p>Realise the importance of the relation between inflation and unemployment and the role of expectations.</p>
ECOM	DSCC7 Statistics for Economics	3+1	<p>Use tools of data representation to tabulate, represent and analyse given data</p> <p>Apply concepts of descriptive statistics to solve various Statistical and Economics problems</p> <p>Solve various problems related to probability</p> <p>Draw statistical inference after data analysis</p> <p>Justify the use of appropriate sampling distributions in the use of sampling theory.</p>
ECOM	DSCC8 Indian Economics (I)	3+1	<p>Analyse the causes of the success and failure of Indian economic development since independence.</p> <p>Critically analyse the structural changes in the post-reform period</p> <p>Evaluate the successes and failures of sectoral reforms in the post-reform period.</p>

MECO	MN4 Macroeconomics (I)	3+1	<p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Acquaintance with the determinants of investment</p> <p>Basic understanding of the theoretical underpinnings of inflation</p>
MECO-MDC-CC	CC1/CC2 Indian Economics(I)	3+1	<p>Analyse the causes of the success and failure of Indian economic development since independence.</p> <p>Critically analyse the structural changes in the post-reform period</p> <p>Evaluate the successes and failures of sectoral reforms in the post-reform period.</p>
MECO-MDC-CC	CC1/CC2 Sustainable Development	3+1	<p>Develop a comprehensive understanding of the key concepts, principles, and dimensions of sustainable development.</p>
MECO-MDC-MINOR	MDC_m2 Macroeconomics (I)	3+1	<p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Acquaintance with the determinants of investment</p> <p>Basic understanding of the theoretical underpinnings of inflation</p>

SEMESTER V

COURSE	PAPER	CREDIT	CO
ECOM	DSCC9 -Microeconomics (III)	3+1	<p>Acquaintance with the evolution of the price system, elementary microeconomic tools, building blocks of demand-supply analysis, contrasting utility theories</p> <p>Introduction to different kinds of elasticities and their application in markets.</p> <p>Identify the avenues in which government intervention can improve market situations.</p>
ECOM	DSCC 10 Macroeconomics (III)	3+1	<p>Understand the concepts of National Accounting Income</p> <p>Realise the importance of SKM in the field of macroeconomics</p> <p>Understand the classical system to make a comparative appraisal</p> <p>Gain knowledge about the bond market and relate it to reality</p>
ECOM	DSCC11 Mathematical Economics (II)	3+1	<p>Understanding of game theoretic concepts including pure and mixed strategies, solution methods for static and dynamic games, and analysis of strategic behavior in common game structures.</p> <p>Application of integration techniques in deriving economic functions and computing present values from marginal functions.</p> <p>Ability to solve first and second-order difference equations and apply them in economic models</p> <p>Proficiency in solving linear and nonlinear differential equations, phase diagram analysis, and evaluating dynamic stability in key economic models</p>
ECOM	DSCC12 Econometrics (I)	3+1	<p>Developing knowledge of the technical aspects of econometric analysis.</p> <p>Development of working knowledge in the</p>

			<p>treatment of specification bias associated with model selection.</p> <p>Gaining hands-on understanding of empirical assessment of economic theories and rudiments of predictive modelling as well.</p>
MECO	MN5 Development Economics (I)	3+1	<p>Developing knowledge of the technical aspects of econometric analysis.</p> <p>Development of working knowledge in the treatment of specification bias associated with model selection.</p> <p>Gaining hands-on understanding of empirical assessment of economic theories and rudiments of predictive modelling as well.</p>
MECO-MDC-CC	CC1/CC2 IEconomic History of India(1857-1947)	3+1	<p>Understand and realise the impact of British rule in India</p> <p>Understand the economic policies of the British in India and their effects</p>
MECO-MDC-CC	CC1 Public Finance	3+1	<p>Understanding of core public finance concepts, including public goods, externalities, taxation, expenditure, revenue, and public debt.</p> <p>Application of fundamental public finance theories, including the benefit principle, the ability-to-pay principle, public choice theory, and fiscal federalism.</p> <p>Evaluation of India's tax system, monetary and fiscal policies, and the functioning of the Indian budgetary process.</p> <p>Critical insight into the role of government in resource allocation, income distribution, and economic stabilisation through fiscal instruments.</p>
MECO-MDC-	MDC_m3 Development	3+1	Developing knowledge of the technical

MINOR	Economics (I)		<p>aspects of econometric analysis.</p> <p>Development of working knowledge in the treatment of specification bias associated with model selection.</p> <p>Gaining hands-on understanding of empirical assessment of economic theories and rudiments of predictive modelling as well.</p>
MECO-MDC-MINOR	MDC_m4 Economic History of India(1857-1947)	3+1	<p>Understand and realise the impact of British rule in India</p> <p>Understand the economic policies of the British in India and their effects</p>

SEMESTER VI

COURSE	PAPER	CREDIT	CO
ECOM	DSCC13 -International Economics (I)	3+1	<p>Understanding the law of comparative advantage and knowledge of the relationship between opportunity costs and relative prices</p> <p>Understanding factor endowment differences as a basis for trade and comprehending the effect of trade on relative factor prices</p> <p>Introduction to the application of neoclassical trade models in developing countries</p> <p>Ability to decipher the cost-benefit analysis of various impediments to free trade and to appreciate various trade policy approaches</p>
ECOM	DSCC 14 Environmental and Resource Economics (I)	3+1	<p>Understanding of environmental economics, ecosystem-economy interlinkages, and key elements of environmental degradation.</p> <p>Analysis of market failures arising from externalities and public goods, with emphasis on property rights and the Coase Theorem.</p>

			<p>Familiarity with environmental regulations and policy instruments, including Pigouvian taxes, subsidies, command-and-control, and tradable permits.</p> <p>Application of valuation techniques for environmental goods using both market-based and preference-based methods.</p>
ECOM	DSCC15 Public Economics (I)	3+1	<p>Understand the difference between public goods and private goods, and determine the private provision and public provision of public goods</p> <p>Understand the different types of taxes, principles and their impact</p> <p>Introduction to the conceptual background for discussion of the role of the State and knowledge about the scope of government activities in a mixed economy</p> <p>Understanding the meaning and scope of public expenditure, acquaintance with the issues involved in debt management and introduction to the salient ingredients of fiscal federalism with specific reference to India</p>
ECOM	Internship Summer Internship	3	<p>Application of academic knowledge in real-world settings through hands-on experience, fostering professional skills, workplace ethics, and problem-solving abilities relevant to the field of study.</p>
MECO	MN6 Indian Economics (I)	3+1	<p>Analyse the causes of the success and failure of Indian economic development since independence.</p> <p>Critically Analyse the structural changes in the post-reforms period</p>

			Evaluate the successes and failures of sectoral reforms in the post-reform period.
MECO-MDC-CC	CC2 Public Finance	3+1	<p>Understanding of market failures, externalities, and classifications of goods, along with the government's role in allocation, distribution, regulation, and stabilization within a mixed economy.</p> <p>Ability to analyze public goods provision using theoretical frameworks such as the Samuelson model and Lindahl equilibrium, and distinguish between pure public and private goods.</p> <p>Comprehension of taxation principles, tax incidence, effects of taxation on labor, savings, and risk-bearing, along with concepts like the Laffer Curve and optimal tax design.</p> <p>Insight into public expenditure, types of budget deficits, public debt theories and management, and the principles of fiscal federalism, including tax devolution and borrowing mechanisms.</p>
MECO-MDC-CC	CC1/CC2 Rural Development	3+1	<p>Understand the key elements, challenges, and transformative processes in rural development, including the socio-economic structure and evolving expectations of rural India.</p> <p>Analyze the composition of the rural economy by examining the role of agricultural and non-agricultural sectors, and evaluate development through various indicators</p> <p>Assess the institutional framework and policy initiatives for rural development in India</p>

MECO-MDC-MINOR	MDC_m5 Sustainable Development	3+1	Develop a comprehensive understanding of the key concepts, principles, and dimensions of sustainable development.
MECO-MDC-MINOR	MDC_m6 Economic History of India(1857-1947)	3+1	Understand and realise the impact of British rule in India Understand the economic policies of the British in India and their effects