

## **Program learning Outcome of Post graduate course in Economics**

**Knowledge, analytical skill and its practical Application:** Post-graduate programme in Economics is aimed to provide structured curricula which support the academic development of students and provide comprehensive, fundamental and theoretical knowledge of economic theories. Students will develop analytical, critical, and quantitative skills in specialized areas by applying economic concepts to real world situations and inculcate economic as well as social values. They will also be prepared for employment and higher studies and prepare them for doing quality research.

**Critical Thinking:** Students will be able to analyse the economic problems, understand the events and critically evaluate the policies adopted to address these problems/ events by giving their own suggestions. Programme is designed to essentially develop cognitive skills among students.

**Quantitative Reasoning:** Programme will equip students with all relevant statistical and mathematical tools based on economic principles and help them to understand economic problems and apply these tools and techniques to get the appropriate solutions.

**Interdisciplinary Knowledge, Diverse Issues, and Global Consciousness:** Students will broaden their global and disciplinary knowledge, enhance their understanding of the world around them both within economics and beyond. Programme is designed not only to enhance course specific knowledge but to impart multidisciplinary knowledge and global competencies.

**Communication and Leadership:** Communication skills, leadership qualities and teamwork will be developed among students that will help them to work as part of a team and lead others and ensure them to be prepared to navigate diverse audiences and situations. To develop strong conceptual knowledge of the subject in students.

## **Course Outcome M.A. Economics**

### **Semester I**

**Micro Economics-I (ECO-501) :** It enables students to understand consumer and producer's behavior and enhance their conceptual knowledge by introducing them with the empirical aspects of Theory of Demand and modern approaches of techniques of production. This paper is aimed to provide students insights into the Welfare Economics and the concepts that are more realistic like analysis of consumer behavior in uncertainty, game theory and strategic behavior. It gives them knowledge about real market situations like asymmetric information, market failure, moral hazard, allocative inefficiency. This paper is comprehensive enough to provide traditional as well as modern approach to the subject.

**Macro Economics–I (ECO-502):** It will give brief review of system of national accounts and national income identities provide micro foundations to macroeconomic relationships , open economy macroeconomics and macro economic policy issues along with trade cycle theories and new theoretical underpinnings in classical & keynesian economics. It will help students in understanding the interrelationships among various macroeconomic variables.

**Statistical Methods & sampling (ECO-503) :** It will help student to gain knowledge about statistical concepts, specially related to Correlation, Regression analysis and theory of attributes. It provide elementary knowledge about probability theory such as additions and multiplication theorems, Bayes theorem, random variables ,theoretical probability distribution and goodness of fit. The student will be able to understand the theory of sampling and sampling distribution. The students will acquire the knowledge in descriptive statistics and its implication in solving the economic problems.

**Monetary Economics (ECO-504) :** After the completion of the course the students will be able to understand the concepts and functions of money and monetary aggregates. It provides theoretical knowledge about money supply and its determinants. It will facilitate the students to understand the development in the theory of demand for money and concept of neutrality. The course will help them to know the role of technology in monetary development such as Pesic and Siwek approach. Students will able to understand theories of inflation and role of monetary policy.

**International Economics (ECO-505):** The student will be able to understand the theoretical base of International Trade, gains of International Trade and it's distribution. Students learn about various alternative inter and intra industry trade models like Kravis theory of availability, Linder's theory of volume of trade, Posner's Imitation gap, Neo-Heckscher Ohlin model, Neo-Chamberlin Model, Neo-Hotelling Model and The Brander-Krugman model etc. It makes students familiar with various measures of protective trade such as Tarrif and non-tariff barriers, Devaluation, Dumping, Subsidies and international cartel. It will help students to identify and analyse suitable trade policy for the country. They will learned about various approaches of Balance of Payment , reason of disequilibrium in balance of payment and be able to suggest measure to correct BOP disequilibrium.

## **Semester II**

**Micro Economics-II (ECO-506):** The course will develop the critical understanding and analytical approach towards behavior of consumer and decision making. It will enable the students to critically understand various alternative theories of profit maximization such as Managerial theory, Williamson model, Limit price theory and Behavioristic theory of firm. The students will be able to analyse strategic interaction and exchange between economic agents in game theory strategies. The students will able to apply and identify economic tools and techniques to study the strategic behavior of economic agents.

**Macro Economics–II(ECO-507) :** Students will have understanding of linkages of time series analysis to business cycles. They will be aware of the role of expectations in macroeconomics. It

help to develop analytical thinking about new classical and new Keynesian theories of Business cycle .It provide a broad view of objectives,targets and instruments of macro economic policy. The student will able to assess the role and importance of macroeconomic policy in both classical and Keynesian set-ups.

**Public Finance (ECO-508)** : It provide rationale for the existence of modern government and its role in current perspective.It enhances a comprehensive knowledge about the concepts and theories of public expenditure and taxation. Public Sector Economics examines the impacts of government revenue, expenditure, and investment decisions. Areas of emphasis include tax policy, education, transportation, poverty and welfare, delivery of public services, and economic development. Current research areas include public policy related to child care and rural labor market issues, analysis of business and consumption taxation, evaluations of alternative strategies for non-metropolitan development, and the impact of taxes on individual decisions. The overall outcome of the course is the enhancement of comprehensive knowledge of learner about public sector resources and its management. It also provide a deep understanding of government fiscal policy ,its objective and instruments. It help them to understand the role and implication of public debt , classical theories of public debt and methods of debt redemption.

**Elements of Mathematical Economics & Econometrics (ECO-509):** The student will able to understand the concepts of Mathematical Economics and Econometrics.It will enable them to understand graphical approach to linear programming,derivatives and its application, rule of integration and partial differentiation.It help students to learn the application of integration in analysis related with demand and supply, linear curves , total and marginal concepts in cost and revenue functions etc. It will enriched learner with the skill of applying ordinary least square technique for estimation of regressions coefficients,students will be able to formulate hypothesis and can judge the significance of an estimated coefficient. The overall course will help to gain knowledge on the methodology of econometrics in research.

**Project work & Viva-voce (ECO-510):** it will enable students to develop research aptitude and help them to identify research problems, develop hypothesis and learn various methodologies to check hypothesis and also adopted to resolve research **problema**.

### **Semester III**

**India's Economic Policy –I (ECO-511)** : This paper introduces students with theory of Economic policy and helps them to understand concepts of market failure, role of state and its policy instruments. Students are provided with the knowledge about an overview of Agricultural policy, Industrial policy, environment and energy policy of India, population policy, monetary policy and commercial policy of India and make them aware about the public distribution system, food security provisions etc. Students are also updated with policy steps taken by government to deal with certain economic conditions.

**Growth Economics(ECO-512)** : it will enhance knowledge about the growth of nations, disparities in the level of wealth , concern for the well-being of the poor, and the role of international trade and effect of technological change on growth. Students are able to know about

the evolution of growth theories since its inception to the modern period that is from classical to new Keynesian economics .

**Financial Institutions & markets(ECO-513):** Students will acquire the knowledge about the role and importance of various banking and non banking financial institutions and markets in India. They will be acquainted with emerging issues related to working of financial market instruments (Securities, Debentures and Equities) and be able to identify various policy alternatives that can be applied to address financial problems. It will enhance their knowledge about function ,role (its impact on the working of capital market in India) and challenges before SEBI .

**Economics of Agriculture(ECO-561) :** It will help students to understand the role of Agriculture sector in economic development of the country. It will provide a theoretical understanding related with the transformation of traditional economy to modern sector developed economy. The student will learn about the structure and features of agriculture sector and be able to understand various constraints of development in less developed agriculture sector. It will enhance the understanding of technical change in production function of agriculture sector and help them to identify various policy measures . It will provide deeper insight into the problem of production, productivity, resource use and efficiency in agriculture sector and develop analytical understanding of the role of institutional correction. It help to analyse various factors effecting competitiveness of agriculture products and marketing. It also helps to understand the effect of globalization on Indian Economy .

**Population Studies (ECO-571):** this paper provides knowledge regarding the dynamics of population and to evaluate critically various concept and theories related with the population growth and economic development of the region. The student will understand the theoretical approach to the relationship between population growth and economic development.It will enable them to understand various biological and socio-economic theories of population growth and will develop their analytical aptitude. The student will able to examine various factors and determinant of population growth and gain comprehensive knowledge about composition and structure of Indian population. They can evaluate and compare population policy and population data of different countries to suggest policy measures regarding human development.

**Advanced Econometrics (ECO-591):** This paper covers Advanced Econometrics and time series Econometrics and its computer application that introduces them with main methods of econometric analysis and its application on time-series data using methods of time series econometrics and basic computer languages & statistical software's like EXCEL and social science packages for economic analysis like SPSS and E-views to implement various techniques taught employing secondary data and demonstrate ability to analyze and assess empirical results.

#### **Semester IV**

**India's Economic Policy –II(ECO-514):** The overall learning outcome of the paper is to develop critical skill among students and enhance their knowledge of public policy . It help them to examine and evaluate the role ,function and effect of various macro economic policies of the

government .The students will comprehensively understand various economic reforms and its consequent effect on the Indian economy.

**Development Economics (ECO-515) :** The paper will acquaint the learner with the prospect of development of the region. The student will be able to understand the difference between growth and development. They can explain various concepts, approaches and theories of economic development. The knowledge about evolution of various measures of economic development will be enhanced. It will acquaint them with the latest issues and policies related with human development and help them to develop familiarity with the concept of human capital. They will understand the concept of health ,education and environment and can associate their relationship with economic development. It will help them to know that how development of any region is financed by mobilization of internal and external resources.

**Demography(ECO-572) :** After completion of the course ,students will be able to comprehend about concept and definition of demography.It will expand their knowledge about vital statistics and demographic variables. They can analyze social demographic variables and calculate measures of fertility,mortality , nuptiality and migration to compare and study of demographic process related to different regions. They can describe the application of life table analysis to the research .They can understand the implication of demographic theories,concept and tools for interpretation of social events.They can identify,distinguish ,calculate and interpret demographic data from various sources and draw certain conclusion relevant to policy measures. The overall objective and learning outcome of studying Demography is related with the understanding and consequent critical thinking resulted from interrelation between population growth variables and socio-economic development of the region.

**Industry and development (ECO-565) :** It will help to gain knowledge about the theoretical perspectives of role of industry in economic development. It will enhance knowledge about the modern history of Industrial development of selected countries such as China,Japan,USA, Germany ,Korea and other important emerging regions.The theoretical understanding will provide an insight into the inter-linkages between agriculture ,industry and service sectors.They will learn about the role played by World Trade Organization and effects of its policies on Indian Agriculture Sector. The students will take the cognizance of national institutional arrangements to counter the problem of industrialization in India. It also provide understanding of policy implication in solving industrial disputes and labour problem. The course will acquaint the learner with the prospect of growth and development of Industry in India and provide knowledge about issues and policies related to industrial development in India and World.

**Linear Economics (ECO-594) :** This paper deals with the study of linear economics that introduces them with main methods of econometric analysis and its application. It introduces them with various economic models like cost, income, investment, inventory models and input output models and gives insights into linear programming methods.

**Project Work and Viva- voce (ECO-516):** The students will develop critical understanding and interpreting skills after completion of the course. It enables them to identify and analyse research problems through critical investigation and appropriate methodology. They are able to replicate , review

and reform existing research study from their point of view .The students will be able to explore unresearched area also .The course will enhance and encourage their planning skills, competencies and helpful in conduction of quality research.