

## **COURSE OUTCOME — UNDERGRADUATE ECONOMICS HONOURS (FYUGP)**

### **Sem1: ECONMAJ101**

#### **Introductory Microeconomics**

##### **CO --**

- The course provides the students with the basic understanding of the fundamentals of micro economics which includes the problem of choice, optimization of economic agents, consumer behavior and demand analysis.
- The course equips students with the basic understanding of market structure and equilibrium in various market forms and efficiency of market equilibrium.
- The students will learn the application of the elementary mathematical tools and graphs in economic decisions.
- The students get awareness of how economic agents make rational choices and decisions in daily life.

### **Sem 1: ECONMAJ102**

#### **Indian Economy**

##### **CO --**

- The students will be acquainted with the basic issues related to the Indian economy.
- The students will gain knowledge regarding the causes of and measures to overcome poverty, inequalities and unemployment in India.
- The students will be aware of India's demographic trend.
- The students will understand the role of health and education in India's economic development.
- The students will gain knowledge regarding the state of Indian agriculture
- The students will be aware of the various government policies and measures for poverty alleviation, removal of unemployment, health and education in India.
- Students will acquire the knowledge required to study advanced courses in Indian economy in subsequent semesters.

### **Sem 2: ECONMAJ203**

#### **Introductory Macroeconomics**

##### **CO --**

- Students learn the basic concepts of National Income accounting - The Circular Flow, Concepts of GNP, GDP, NNP, and NDP at market price and at factor cost. National Income measurement methods concepts of Corporate Income, Corporate Savings, Personal, Income, Personal Disposable Income and Personal Savings. Relation of Saving-Investment gap with budget deficit and trade surplus, Cost of L

- Students are introduced to the macroeconomic foundations of Macroeconomics, the idea of national income and the fundamental theories regarding how it is determined.
- Students will gain the knowledge of money market-Walras' Law, bond price and rate of interest- the concept of Keynesian liquidity preference schedule, speculative demand for money and liquidity trap
- Students will be aware of the concept of Investment function: Concepts of Marginal productivity, marginal efficiency of capital (MEC) and marginal efficiency of investment (MEI)-Jorgenson's Neo-classical theory, Acceleration principle and the Multiplier-Accelerator interaction.

## **Sem 2: ECONMAJ204**

### **Basic Statistics**

#### **CO --**

- Students will develop an understanding of the type of data and different methods for collection of data.
- The course will help to develop an understanding of how to classify data and present the data.
- Students will learn to make estimates of the characteristics from the data.
- Students will develop the skill of graphical representation of data that will readily highlight the characteristics of the data.
- Students will develop the skill of estimating the data's descriptive characteristics and interpret the results.
- The paper will help the students in the application of the concept of basic statics to real-life problems such as business data.
- The course will facilitate solving real-life problems by thinking logically and enhancing analytical ability.

## **Sem 3: ECONMAJ305**

### **Intermediate Microeconomics**

#### **CO –**

- The students gain the practical Knowledge of market structure and Functions of Markets.
- The students will get a thorough understanding of how markets work, the different types of markets, and how they are affected by factors such as competition, government intervention, and externalities. This foundation is essential for understanding more advanced topics in economics in international trade and macroeconomics.
- By learning the concepts of factor pricing, the students understand how firms make decisions about production and factor employment.
- The students also learn about the Welfare Economics with a solid foundation

for understanding the broader social implications of economic decisions and the role of government in promoting social welfare.

- Acquired knowledge can be applied by the students in the field of marketing, cost analysis, profit maximisation, factor employment etc.

### **Sem 3: ECONMAJ306**

#### **Mathematical methods in Economics**

##### **CO--**

- The students learn to use appropriate techniques to solve problems with calculus.
- The course equips the students to understand the mathematical methods used in Economics
- The students develop the concept of Input-Output Analysis among the students
- The students will be able to understand the necessary mathematical methods, including input-output analysis, used in economics.
- The students learn the use of calculus to solve economic problems.
- The course fosters critical thinking and data analysis skills among the students

### **Sem 4: ECONMAJ407**

#### **Intermediate Macroeconomics**

##### **CO--**

- The paper will acquaint the students with the intermediate concepts and principles of macroeconomics.
- The students will have the understanding of the concepts of IS-LM Model in a closed economy with special emphasis on Keynesian Liquidity Preference Scheduled, Liquidity Trap, Money Market and Goods Market.
- The students can analyse the principle of 'Effective Demand' with the help of the Complete Keynesian Model.
- The students will be able to understand the intermediate macroeconomics concepts and relate them to real-world experiences.
- The students can use algebra and calculus to estimate macroeconomics indicators from IS-LM, Money Multiplier, Phillips Curve and Consumption Theories.
- The students acquire the knowledge of the demand for money and money supply (M1, M2, M3 and M4), high powered money, monetary and paper system, illustrate various version of quantity theory of money.
- Students learn to employ the "economic way of thinking" and become aware of global, historical and institutional forces.
- Students will acquire the knowledge required to study advanced economic courses in subsequent semesters.

### **Sem 4: ECONMAJ408**

#### **Development Economics**

##### **CO--**

- The students will be able to comprehend the meaning of economic development,

underdevelopment and human development.

- The students will learn about gender issues in development literature.
- The students will understand the most innovative advances in development economics
- Skills gained:
- The students will be able to understand the various measures of development and gender development.
- The students will be aware of the multidimensional concept of poverty and its various measures.
- The students will be able to understand the recent theoretical advancements in development economics.
- Students will acquire the knowledge required to study advanced courses in development economics in subsequent semesters.

### **Sem 5: ECONMAJ509**

#### **Advanced Microeconomic Theory**

##### **CO--**

- The paper develops the ability of the students to to analyse complex economic models and evaluate their implications critically.
- The students learn to solve the intricate microeconomic issues related to consumer behaviour, firm strategies, market structures, and externalities.
- The students acquire the understanding of how agents make decisions in uncertain environments, including risk analysis and expected utility theory.
- The students are equipped to analyse complex economic problems.
- The paper contributes in the preparedness for careers in research, policy-making, consulting, or academia.

### **Sem 5: ECONMAJ510**

#### **Mathematical methods in Economics II**

##### **CO--**

- The students will be able to understand the necessary mathematical methods, including input-output analysis, used in economics.
- The students learn the use of calculus to solve economic problems.
- Students learn to use mathematical methods to address economic problems and prepare study reports.
- Fosters critical thinking and data analysis skills among the students.

### **Sem 5: ECONMAJ511**

#### **Public Economics**

##### **CO--**

- The students learn about the meaning, scope of public finance, objectives and scopes of public finance, public goods and private goods, externalities, market failure, Coase theorem, and the concept of a Mixed Economy.
- The students will be able to understand the basic concepts of public expenditure and public debt and relate them to real-world experiences.
- The students will learn about the principles of taxation, classification of taxes, shifting of taxes, impact and incidence of taxes, and significant trends in tax revenue of India's central and state governments.
- The students get the knowledge about economic issues like structure, pattern, and taxation policies in developing economies with special reference to India.
- The students acquire knowledge of the budget system, budgeting techniques, budget deficits, and the latest Union budget with a changing perspective.
- The students will acquire the knowledge required to study advanced economic courses in subsequent semesters.

### **Sem 5: ECONMAJ512**

#### **Indian Economy II**

##### **CO--**

- The students will be acquainted with the fundamental issues related to India's industrial sector.
- The students will learn about India's financial, fiscal, and trade policies.
- The students will gain knowledge regarding India's tax structure.
- The students will learn about the environmental policies adopted in India.
- The students will have the understanding of the different policies adopted in the Indian economy, including India's industrial sector, financial sector, taxes, and external sector.
- The students will be aware of the various government policies and measures for overcoming the effects of climate change and environmental degradation.

### **Sem 6: ECONMAJ613**

#### **Advanced Macroeconomics Theory**

##### **CO--**

- The students will be able to understand the advanced macroeconomics concepts and relate them to real-world experiences.
- The students learn the use of algebra and calculus to estimate macroeconomics indicators from Growth Theory, Business Cycle Models, Fiscal and Monetary Policy and the Open Economy.
- The students are equipped with the understanding of the meaning of Natural Rate of Unemployment, Government Debt, Business Cycle, Fiscal and Monetary Policy, Balance of Payments, Twin Deficits and Exchange Rates.
- The students acquire knowledge on the meaning of Economic Growth with reference to the Harrod Domar Model, the Knife-edge Problem and the Solow Model.
- The students also acquire the knowledge required to study advanced economic courses in subsequent semesters.

### **Sem 6: ECONMAJ614**

#### **International Economics**

##### **CO--**

- The students are introduced to the core principles and theories of international trade and finance.
- The paper enhances the knowledge of the students to evaluate the impact of tariffs, quotas, subsidies, and other trade policies on economies.
- The students acquire skills to analyse the effects of economic integration, regional trade agreements, and globalisation on national economies.
- The students can analyse current global economic issues, policies, and their implications for international economic stability and growth.
- The students have the understanding of foreign exchange markets, currency fluctuations, and their impact on trade competitiveness.
- The students acquire skills to assess and mitigate risks related to political instability, economic fluctuations, and currency exchange.
- The students acquire the knowledge of classical and modern trade theories such as Comparative Advantage, Heckscher-Ohlin, and New Trade Theory

### **Sem 6: ECONMAJ615**

#### **Statistics II**

##### **CO--**

- Students will learn the different methods and tools of statistical analysis.
- The course will help the students to acquire knowledge of statistical estimation and statistical inference.
- The students will develop an idea about time series data.
- The course helps the students to develop the skill of data analysis and estimation.
- The students will learn statistical inference and will be able to interpret the statistical results.
- The course develop competency to interpret statistical results and prepare a report (2)  
The concept, tools and methodologies in this course can be applied to business data.
- The course will facilitate solving real-life problems by encouraging logical thinking and enhancing analytical abilities.

### **Sem 6: ECONMAJ616**

#### **Growth and Development Economics**

##### **CO--**

- The course helps the students to grasp the underlying mechanics of the working of the standard growth models, explaining how capital, labour and technology drive long-run economic growth and the concept of steady-state equilibrium.
- The course helps the students to explore the traditional and the modern theories of development, followed by an understanding of development as improvements in living standards, health, and education (human development index).
- The students acquire the skills to understand the overlap and distinctions between economic growth and development in the realm of the broader socio-economic issues, which come under the purview of the latter.
- The students develop analytical skills encompassing model application, problem diagnostics and critical thinking in diverse economic contexts.
- The students develop proficiency in interpreting growth and development indicators (e.g. per capita real GDP, HDI, CAGR) and using datasets (e.g., World Bank, Penn World Tables) to assess growth and development.

### **MINOR /DSE/SEC PAPERS**

#### **Sem 1**

##### **Course Code: POOASEC111**

##### **Course Name: Tourism and Entrepreneurship**

##### **CO—**

- The students learn to understand the structural and functional operations of tourism organisations.
- The students develop an understanding of entrepreneurship in tourism and the knowledge of tourism resources and management of resources from local and global perspectives.
- The students gain organisational and entrepreneurship skills. Students will have

better information on entrepreneurial skills required in tourism and the travel industry and be encouraged to develop their business ventures.

- The students will develop a good understanding of various forms and types of tourism. They develop the knowledge of various organisations that help to promote and coordinate tourism activities.

## **SEM 1/2**

**Course Code: ECONMIN101**

**Course Name: Essentials of Economics**

**CO—**

- The students will know the basic concepts of microeconomics and macroeconomics. They will also know consumer and producer behaviour theories and the characteristics of various markets. The students will also develop the knowledge of macroeconomic concepts related to national income, inflation & unemployment, and money and banking.
- The students gain skill to analyse the impact of changes in economic variables like price and income on consumer consumption and producers' production decisions. Students will be able to estimate the various measures of National Income and know the relationship between the various concepts of National Income.
- The student will be able to understand the core issues in economics and how a modern market economy function.
- The students will learn how to differentiate between microeconomics and macroeconomics. They can examine critical macroeconomic data, including gross domestic product, inflation, unemployment, money, and banking. They should also be able to appraise the role of government and financial institutions in managing economic activity. They can better understand how economics applies to everyday life.

## **Sem 5/6**

**Course Code: UECOMIN30003**

**Course Name: Indian Economy-Issues and Policies**

**CO—**

- The course will enhance the understanding of the fundamental issues related to India's industrial sector.
- The students will also learn about relevant issues regarding India's monetary system, external sector, public finance, taxation and environmental policies.
- The course will also make the students aware of the Five-Year Plans adopted in India.
- The students will be capable of understanding the problems in India's industrial and external sectors.
- They will also learn about India's monetary sector, public expenditure and India's tax structure.
- The students will be aware of the various government policies and measures for overcoming the effects of climate change and environmental degradation.



**Sem 3****Course Code: SOC1IDC319****Course Name: Indian Economy****CO—**

- The students are acquainted with the basic issues related to the Indian economy.
- The students gain knowledge regarding the causes of poverty and unemployment in India and the measures to overcome it.
- The students develop the understanding of the structural changes in the Indian economy.
- The students will gain knowledge regarding the state of Indian agriculture and industry.
- The students will be aware of the various government policies and measures for poverty alleviation and removal of unemployment.
- The students will be aware of the various government policies and measures related to human capital in India.
- Students will acquire the knowledge required to study advanced courses in Indian economy in subsequent semesters.