

**COURSE OUTCOME  
UNDER I+I+I SYSTEM  
HONOURS COURSE IN ECONOMICS**

**Paper I  
Economic Theory I  
Group: A  
[Microeconomics I]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Understand the fundamental problems of an economy and optimal allocation of resources to meet the needs of the society.
- Learn the market clearing mechanism for setting up equilibrium price and quantity depending on the demand and supply structures from aggregate to disaggregate unit level.
- Learn how various economic agents such as, consumers; firms etc. behave rationally to optimize their goals given the economic resources.
- Understand the short run and long run behaviour of firms in a given demand condition under perfectly competitive set up.

**Group: B**  
**[Macroeconomics I]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Understand nature, construction and measurement of key macroeconomic variables.
- Understand the measurement of different components of national income and its importance as an indicator of human wellbeing.
- Gets an idea regarding the determination of income in short run and long run with essential impacts of fiscal and monetary policy variables in different macroeconomic set up (Classical and Simple Keynesian and Complete Keynesian).

**Paper II**  
**Quantitative Techniques for Economics I**  
**Group: A**  
**[Statistics I]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Perceive the characteristics of sample data using various methods of statistical measurements.
- Understand the comparability, consistency, spreadness/concentration among different sets of sample data.
- Understand the degree and the direction of association in bivariate setup.

**Group: B**  
**[Mathematical Economics I]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Understand the transmission of basic mathematics that enables the creation of economic theory in general.
- Understand the application of mathematical techniques to economic theory in general.

**Paper III**  
**Economic Theory II**  
**Group: A**  
**[Microeconomics II]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Acquire knowledge regarding the short run and long run behaviour of firms in a given demand condition under different imperfectly competitive market set up.
- Understand how to determine optimal price and employment of an input in different market structures and the role of the labour union in determining wage rates.
- Check whether the independent action by each economic agent is consistent while there is interdependence among the economic agents.
- Know how choice in the face of risk differs from choice in the absence of risk, how to measure and reduce risk.

**Group: B**  
**[Macroeconomics II]**

**Course Outcome:**

This course is a sequel to Macroeconomics I. After successful completion of this course students will be able to:

- Understand the microeconomic foundation of various aggregative concepts used in the previous course.
- Understand the causes and effects of different types of inflation and inflation-unemployment tradeoff in an economy.
- Recent development in macroeconomic concepts with special reference to Real Business Cycle and New Keynesian Economics.

**Paper IV**  
**Development Economics and Issues on Economic Development**  
**Group: A**  
**[Development Economics]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Understand alternative conception of development and their justification.
- Learn about various stages of growth along with various theories and models and strategy of growth.
- Understand the basic demographic concepts and their evolution during the process of development along with various theories and model explaining the problems of a labour surplus economy
- Learn different measures of poverty and inequality and explore the connection between growth and inequality.
- Link the environment issues related with economic development and the question of sustainable development.

**Group: B**  
**[Issues on Economic Development]**

**Course Outcome:**

After successful completion of this course students will be able to:

- Understand how trade causes economic development for Less Developed Countries (LDCs), particularly with reference to the issues of Balance of Payment, economic dependency of LDC in terms of different theories.
- Understand the arguments in favour of protection and how different types of trade protectionist measures affect social welfare of LDCs.
- Interpret how inflow of foreign capital in terms of Multi National Corporations (MNCs) affects the economic development of host LDCs.
- Explore the debate between state and market in solving the fundamental economic problems of an economy and how they address the issue of social welfare.
- Understand the development of different International Financial Institutions like IMF, World Bank, WTO etc. and their functioning with special reference to LDCs.

**Paper V**  
**International Economics & Public Finance**  
**Group: A**  
**[International Economics]**

**Course Outcome:**

On successful completion of this course students will be able to:

- Understand the basis of trade between nations of the world, the notion of terms of trade and how free trade can be mutually beneficial for the trading nations in terms of the Classical and Neo-Classical theories of trade by exploring the idea of comparative cost advantage ,
- Evaluate the relationship between country size and gains from trade and how trade affects distribution of factor income among the trading nations
- Be familiar with, and be able to critically analyze the main arguments for protection and be able to critically evaluate the relevance and realism of arguments for free trade, taking into account the costs and benefits of different trade policy measures like tariff, quota, voluntary export restraints, export subsidy etc. on economic welfare of the nation
- Explain how international flow of goods, services and capital affects foreign exchange reserve as well as foreign exchange rate of a nation and how expenditure adjustment and expenditure switching trade policies help a nation to achieve both internal and external balance.

**Group: B**  
**[Public Finance]**

**Course Outcome:**

On successful completion of this course students will be able to:

- Understand the role of state in a mixed economy
- Be familiar with different principles of taxation of the government and its impact on saving, risk bearing and work effort of economic agents
- Distinguish between different concepts of deficit in government budget and how public debt can impose burden on a society

**Paper VI**  
**Indian Economic Problems and Planning**

**Course Outcome**

After going through the course, the students will be able to

- Evaluate how the structure of Indian economy has changed in the planning era.

- Understand the key economic issues related to Indian agriculture, industry, unemployment and poverty in both pre and post reform periods and their policy relevance.
- Understand the rationale and major objectives of India's Five Year Plans, how the emphasis of these objectives has changed over time and recent developments.
- Examine the changes in the policies of the Government in pre and post reform periods in the fields of money and capital market, public economics and external sectors.

**Paper VII**  
**Quantitative Techniques for Economics II**  
**Group: A**  
**[Statistics II]**

**Course Outcome**

After going through the course, the students will be able to

- Learn conception and definitions of various statistical terms, rules and theorems along with the application of various univariate probability distribution functions.
- Gather experience how to select samples from a population.
- Learn how to draw inferences about an unknown population with the help of sample observations.

**Group: B**  
**[Mathematical Economics II]**

**Course Outcome**

After going through the course, the students will be able to

- Know the application of the mathematical tools such as: integration, differential equation, difference equation, Cramer's rule, matrix inversion to the economic analysis.
- Understand the economic interpretation of duality theorem.
- Evaluate how economic agents optimize their goals while they are interdependent.

**Paper VIII**  
**Indian Economic History, Computer Application & Project Work**  
**Group: A**  
**[Indian Economic History & Computer Application] Course**

**Outcome:**

**Group: A – I Indian Economic History:**

On successful completion of this course students will be able to understand the impact of British rule and the British imperial policy in India in the pre-independence period with special reference to the issues of deindustrialization, commercialization of agriculture, drain of economic wealth, land revenue policy, development of railways and irrigation and foreign trade.

It will also enable the students to understand the comparative structural changes of Indian economy.

**Group: A – II Computer Application:**

On successful completion of this course students will have hands on experience in data entry, analysis of data in terms of charts, diagrams and statistical measures through computers using statistical soft-wares both for primary and secondary data that will prepare students to handle data and project reporting.

**Group :B**

**[Project Work]**

On successful completion of this course students will have idea on presenting small research work on a specified manner on different contemporary socio-economic issues by applying research methodology, process of data presentation and economic analysis, preparation of dissertation. It will prepare the students for concise form of presentation in their future academic and job assignments.