

Programme Specific Outcomes

Department of Economics

Course: B.A/B.Sc.

Subject: Economics (Major)

After graduation the student will be able to learn-

PSO 1: The behavioural patterns of different economic agents, advance theoretical issues and their applications.

PSO 2: Macroeconomics

PSO 3: Understand the basic concept of microeconomics.

PSO 4: Acquaint with some basic statistical methods to be applied in economics.

PSO 5: Acquaint with some basic mathematical methods to be applied in economics.

PSO 6: Acquaint with some basic theoretical concept of public finance.

PSO 7: Acquaint with the measurement of development with the help of theories along with the conceptual issues of poverty and inequalities with Indian perspectives.

PSO 8: Delineate the fiscal policies designed for developed and developing economics.

PSO 9: Facilitate the historical developments in the economic thoughts propounded by different schools.

PSO 10: Learn the basic concept of monetary analysis and financial marketing in Indian financial markets.

PSO 11: Learn the development issues of Indian economy.

PSO 12: Acquaint with some basic concept of environmental economics along with the solution of the environmental problems.

PSO 13: Learn the real and monetary sides of International economics.

PSO 14: Acquaint with the characteristics of the economy of Assam, problems of agriculture labourers, border area development

COURSE OUTCOME OF ECONOMICS DEPARTMENT

COURSE CODE: 101: Microeconomics-I

After completion of the course the students will be able to learn:-

CO 1: Basic concepts of microeconomics such as laws of demand and supply and elasticity etc.

CO 2: Concepts of consumer behaviour like cardinal utility and ordinal utility analysis.

CO 3: Application of Indifference curve analysis in deriving demand curves, price effect, income effect and substitution effect.

CO 4: Theory of production- iso-quants, laws of returns to scale, law of variable proportion.

CO 5: Traditional and modern theory of cost.

COURSE CODE: 201: Macroeconomics

This course will help the students to access knowledge on the followings:

CO 1: Concepts and methods of National income accounting.

CO 2: Theories of aggregate income and employment.

CO 3: Theories of consumption function and investment spending.

CO 4: Rate of interest- Classical, Keynesian and IS-LM Model

CO 5: Basics of international trade -open economy and closed economy, balance of payments, etc.

COURSE CODE: 301: Microeconomics-II

After successful completion of the course a student will be able to learn-

CO 1: To analyse the behavioural patterns of different economic agents regarding profit, price, cost etc.

CO 2: The decision making process in different market situations such as perfect competition, monopolistic competition, monopoly and oligopoly markets.

CO 3: To deal with the advance theoretical issues and their practical applications of distribution theories.

CO 4: General equilibrium, economic efficiency and market failure.

COURSE CODE: 302: Statistical Methods in Economics

After successful completion of this paper a student will be able to understand-

CO 1: Basic concepts of statistics such as measures of central tendency, dispersion, skewness and kurtosis.

CO 2: Elementary probability theory including probability distributions.

- CO 3: Methods of sampling and census.
- CO 4: Correlation and simple regression
- CO 5: Index numbers.

COURSE CODE: 401: Mathematics for Economics

This paper will provide knowledge on applications of mathematical methods in economics such as-

- CO 1: Set and set operations.
- CO 2: Elements of matrix algebra and input output analysis.
- CO 3: Differential calculus and its economic applications.
- CO 4: Integral calculus and its economic applications.
- CO 5: Use of differential and difference equations in economics.

COURSE CODE: 402: Public Economics- Theoretical Issues

This paper will enable the students to learn –

- CO 1: Role and significance of public finance including market economy.
- CO 2: Public revenue – tax and non-tax revenue, theories of taxation etc.
- CO 3: Pattern and trend of Public expenditure.
- CO 4: Public debt – sources of public debt, methods of debt redemption, debt management policy.
- CO 5: Public enterprises and public utility- forms, pricing policies etc.

COURSE CODE: 501: Development Economics with Indian Perspective-I

This paper will provide concepts on development Economics such as-

- CO 1: Development- concepts and measurement-GDP and PCI, PQLI, HDI, HPI etc.
- CO 2: Obstacles to development, Indian economy as a developing economy, occupational pattern etc.
- CO 3: Different concepts of poverty and unemployment with reference to developing countries
- CO 4: Theories of Economic growth – Classical, Harrod-Domar, Solow, endogenous growth, etc.
- CO 5: Theories of persistence of underdevelopment- vicious circle of poverty, Myrdal's cumulative causation, Rostow's stages of growth, balanced and unbalanced growth strategy, Lewis theory of unlimited labour supply.

COURSE CODE: 502: Public Economics- Policy Issues

After completion of this paper, the students will learn about the policies designed for developed and developing countries with a special thrust to the federal system of India. Some of the outlines are-

CO 1: Structure, pattern and policies of taxation in developing economies with special reference to India

CO 2: Trend and pattern of public expenditure, nature and magnitude of public debt in India

CO 3: Budget system, techniques of budgeting, budget deficits, latest Union budget with changing perspective

CO 4: Objectives, role and limitation of fiscal policies in developing and developed countries, fiscal reforms in India

CO 5: Fiscal federalism, India's Finance Commissions since 11th Finance Commission

COURSE CODE 503: History of Economic Thought

This paper mainly helps to understand the historical developments in economic thoughts propounded by different schools. After completion of this paper, student will get to know-

CO 1: Pre-classical and classical economic thoughts

CO 2: Reaction against classicism

CO 3: Reconstruction of economic science

CO 4: Keynesian economic thought

CO 5: Indian economic thought.

COURSE CODE 504: Monetary Theories and Financial markets

The basic objective of the course is to acquaint learners with some basic ideas relating to monetary analysis and financial markets with reference to Indian financial markets. Major highlights of this course are-

CO 1: Theories of demand for money and supply of money, measures of money supply in India

CO 2: Inflation, deflation, stagflation, Phillips curve, stabilization policies

CO 3: Meaning and theories of business cycles- Hawtrey, Keynesian, Schumpeter, Cob-web theories

CO 4: Banking- commercial banks, central bank, rural banking, non-banking financial intermediaries

CO 5: Financial markets with reference to Indian financial markets, financial reforms in India.

COURSE CODE: 601: Development Economics with Indian Perspectives- II

After successful completion of this paper, students will understand the development issues of Indian economy and development problems of North – East India. The outlines are-

CO 1: Planning in pre and post liberalization periods

CO 2: Role of agriculture in economic development including land reforms, green revolution

CO 3: Role of industries in development process, industrial reforms and industrial policy of 1991

CO 4: Globalisation in Indian economy, foreign trade, foreign investment etc.

CO 5: Economic problems of North East India.

COURSE CODE: 602: Environmental Economics

This paper gives knowledge about –

CO 1: Basic concepts of ecology environment and economy

CO 2: Public good, Market failure, externalities and internalization of externalities

CO 3: Solution to environmental problems- the command and control approach, market based methods, tax tradable pollution permit, etc, carbon trading

CO 4: Sustainable development, environmental impact assessment

CO 5: Global and local environmental concerns.

COURSE CODE 603: International Economics

After completion of this paper student will get to know from traditional to modern, theoretical to analytical development of international economies such as-

CO 1: Classical trade theories- Adam Smith's absolute advantage, Ricardo's comparative advantage, Neo-classical models, offer curve, Heckscher-Ohlin theorem.

CO 2: Terms of trade and gain from trade, Prebisch-Singer views on deterioration of terms of trade, Myrdal's theory of backwash effect, immiserising growth

CO 3: International trade policy- free trade and protection, globalization, capital movements etc.

CO 4: Foreign exchange markets, exchange rates, balance of payments

CO 5: Evolution of international monetary system, WTO, IMF etc.

COURSE CODE: 604: Economic Issues of Assam

After completion of the paper, student will get to know-

CO 1: Natural resource, population, urbanization and occupational distribution of Assam

CO 2: Agriculture sector of Assam

CO 3: Industrial sector of Assam

CO 4: Infrastructure of Assam including social infrastructure

CO 5: Human resource development, unemployment, immigration, flood and erosion,