Name of the Programme: M.A. Economics (FYUGP)

Programme Outcomes (PO)

After completing the Two Year Post-graduate Programme in Economics, students are expected to achieve the following Programme Outcomes:

PO1: Disciplinary Knowledge:

Being able to demonstrate thorough knowledge and coherent understanding of the theoretical as well as applied aspects of Economics along with the interdisciplinary fields of study that have been chosen in a broad multidisciplinary context; being able to link relevant disciplines and modern innovations with the learning disciplines of choice.

PO2: Communication Skills

The ability to use mathematics, statistics, and econometrics effectively as precise languages of communication in Economics; the ability to clearly communicate a variety of economic concepts through computation, graphics, examples, and their geometrical representations; the capacity to pay close attention, read texts and research papers critically; and the capacity to communicate complex information clearly and concisely in a variety of settings.

PO3: Moral and Ethical Awareness/Reasoning
Ability to recognise ethical issues that are important to one's work and to pledge not to act unethically, such as with plagiarism, copyright infringements, or other violations of intellectual property rights; ability to appreciate recent advancements in various fields with honesty and integrity in all aspects.

PO4: Multicultural Competence

Capability to collaborate research in various fields of Economics with other researchers from a variety of backgrounds and organisations; capability of effective cooperation and participation in a multicultural setting and effective interaction with diverse groups; knowledge of the values and beliefs of multiple cultures; and a global view to honour diversity.

PO5: Information/Digital Literacy

The capacity to use information and communication technology (ICT) tools and to access, evaluate, and utilize these tools. Ability of comprehending, reading, and using computational methods in relevant disciplines.

PO6: Reflective Thinking

Understanding how a researcher/investigator makes use of the information one collects; the capacity to formulate pertinent inquiries regarding the relevant issues in different branches of Economics for inventing and discovering new solutions using the domain knowledge of Economics; the capacity to interpret the findings and use them to solve a variety of problems in various fields of Economics as well as in real-life situations

PO7: Cooperation/Team Work

Capacity to work effectively and respectfully with diverse teams; ability to work with individuals from different backgrounds in the interests of a common objective.

PO8: Research Related Skills

The capacity to develop methodology and research proposals, or to be specific, the capacity to develop pertinent research questions and hypotheses for various branches of Economics as well as other related disciplines; the capacity to present findings, theories, methods, and proofs using knowledge from various branches of Economics and other related disciplines.

PO9: Problem Solving

Ability to work independently and conduct extensive research to identify how Economics is used in various facets of life; ability to use creative and innovative thinking and interpersonal skills; ability to take on a variety of challenges in both familiar and unfamiliar settings, and apply what they have learned to real-world scenarios.

PO10: Critical Thinking

Ability to identify gaps and logical flaws in arguments; Capability to analyse and synthesise theoretical and applied problems; Capability to acquire knowledge and skills through logical reasoning, analytical thinking, and evaluations; instil a positive outlook on lifelong learning.

Programme Specific Outcomes (PSO)

The programme specific outcomes of the Post-graduate Programme in Economics are listed below. After completing the programme the students will be able to-

PSO1: Understand the behavioural patterns of different economic agents, advance theoretical issues and their applications.

PSO2: Understand the basic concepts of Microeconomics and Macroeconomics.

PSO3: Acquaint with some basic mathematical and statistical methods to be applied in the field of economics.

PSO4: Understand the measurement of development with the help of theories along with the conceptual issues of poverty and inequalities with Indian perspectives.

PSO5: Learn about the historical developments in the economic thoughts propounded by different schools.

PSO6: Learn and review the developmental issues and sector specific policies of the Indian economy.

PSO7: Contribute to the academic advancement of the subject and society at large, pursue advanced studies in it.

PSO8: Create novel approaches/techniques for addressing the unresolved issues in Economics and other relevant disciplines.

PSO9: Make predictions and estimations using economic models that address problems from the real world.

Course Outcomes (CO)

M.A. 1st Semester

Course Title: Microeconomic Analysis – I
Course Code : ECNCC101
Nature of Course : Major
Total Credits : 4 credits

On completion of this Course, students will be able to –
CO1. Understand the theory of consumer behaviour
CO2. Understand the theories of production and costs
CO3. Understand the pricing in product market.
CO4: Gain introductory knowledge on the theory of Games

Course Title: Macroeconomic Analysis
Course Code : ECNCC102
Nature of Course : Core Course
Total Credits : 4 credits

After completion of this course, students will be able to –
CO1. Understand the general framework of macroeconomic analysis specially the IS-LM Model.
CO2. Understand the AD-AS model.
CO3: Understand the Open Economy Macroeconomics
CO4: Differentiate between new Classical Macroeconomics and New-Keynesian Macroeconomics
CO5: Understand behavioural foundations of macro economics
CO6: Macroeconomic policy debates including monetary policy rules and the macroeconomic policy model

Course Title: Mathematics for Economic Analysis
Course Code : ECNCC103
Nature of Course : Core Course
Total Credits : 4

After learning this course, students will be able to
CO1. Learn set operations and use of differentiation in comparative static analysis of market model and national income model.
CO2. Learn economic application of Unconstrained optimization Constrained optimization techniques.
CO3. Learn economic application of integration and definite integral.
CO4: Learn the use of differential equation and difference equation in economic analysis.
CO5: Learn the use of matrix algebra in input-output analysis.
CO6: Understand the optimal control theory.

Course Title: Basic Demography
Course Code : ECNDSE103
Nature of the Course : Discipline Specific Elective Course
Total Credits : 04

After completion of this course, the learners will be able to:
CO1: Learn about the basics of demography and Sources of demographic data.
CO2: Understand the theories of population.
CO3. Examine the components of population change; i.e., Fertility, Mortality and Migration.
CO4: Analyse the population growth and projection
CO5: Examine the population Composition and Distribution.

Course Title: Foundations of Social Science Research
Course Code : ECNAEC101
Nature of the Course : Ability Enhancement Course
Total Credits : 02

After the completion of this course, the learners will be able to:
CO1. Understand the foundations of Research Methodology including research ethics.
CO2. Understand the sources of data and the methods of data collection.
CO3. Analyse data, formulating and testing hypothesis and report writing.

M.A. 2ⁿᵈ Semester

Course Title: Microeconomic Analysis – II
Course Code : ECNCC201
Nature of Course : Core Course
Total Credits : 04

At the end of the course, the student will be able to:
CO1: Understand the theories of Firm and Inter-temporal Choice.
CO2: Understand the Economics of Information such as Asymmetric Information Adverse Selection, Social Insurance, Signaling and Screening, Moral Hazard, The Principal-Agent Problem, etc.
CO3: Understand the general Equilibrium Analysis
CO4: Understand the Welfare economics and the related theories.

Course Title: Monetary Theories and Policy
Course Code : ECNCC202
Nature of Course : Core Course
Total Credits : 4 credits

After completion of this course, the students will be able to
CO1: Understand the theories of demand for money.
CO2: Examine the relation among Money, inflation and unemployment
CO3: Understand the theories of business cycles.
CO4: Analyse the effectiveness of monetary policy in closed and open economy.

Course Title: Statistical Foundations of Econometrics
Course Code : ECNCC203
Nature of Course : Core Course
Total Credits : 4 credits

At the end of this course, the students will be able to:
CO1: Understand probability and distribution.
CO2: Understand Sampling distribution and draw Statistical Inference.
CO3: Estimate a Linear Regression Model through OLS and Maximum Likelihood estimation method.
CO4: Examine the problems of autocorrelation and heteroscadasticity and the alternative estimation methods.
CO5: Detect the problem of multicollinearity in regression model and use alternative methods of estimation.
CO6: Understand the Qualitative Response Model, i.e.,- LPM, Logit and Probit.

Course Title: Demographic Analysis
Course Code: ECNDSE201
Nature of Course: Discipline Specific Elective Course
Total Credits: 4 credits

At the end of this course the students will be able to:
CO1. Understand the basic concepts of fertility and calculate the different measures of fertility such as Crude Birth Rate, General Fertility Rate, Age-specific Fertility Rate, Total Fertility Rate, Gross Reproduction Rate, Net Reproduction Rate, Order Specific Fertility Rate, Marital Fertility Rate, Child Woman Ratio, Standardized Birth Rate, Completed fertility rate; Coale's fertility indices.
CO2. Understand the basic concepts of mortality and calculate the different measures of mortality such as Crude Death Rate, Age-specific Death Rate, Infant Mortality Rate, Neo natal Mortality Rate, Post Neo Natal Mortality Rate, Cause Specific Death Rate, Maternal Mortality Rate, Monthly Death Rate, Fetal wastage-Fetal death rate, Perinatal Mortality Rate; Standardized death rate - Direct and indirect standardization; Life table – types of life tables, uses of life table and its construction.
CO3. Understand the linkage between migration and urbanization and learn the direct and indirect estimation of migration.
CO4: Examine the Quality of demographic including errors and omissions in demographic data, sources of errors, Post-enumeration surveys, Dual Record System, Techniques of evaluation of age data - Whipple's index, Myers' Blended index, Digit preference Quotients for birth intervals, UN Joint Score or Accuracy index.

M.A. 3rd Semester

Course Title: International Economics
Course Code: ECNCC301
Nature of Course: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1. Understand the classical and modern theories of international trade
CO2. Examine the effect of economic growth on international trade and international factor movement
CO3. Analyse the effect of trade policy.
CO4. Understand the Balance of Payments and Exchange Rate

Course Title: Economics of Growth and Development - I
Course Code: ECNCC302
Nature of Course: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the issues of development of developing countries; and compare the economic performance of different countries of the world.
CO2: Measure the Development by using different methods such as Conventional, HDI, GDI, MPI and other quality of life indices.
CO3: Understand the theories of economic growth
CO4: Understand some alternative theories of development such as Dependencia Theories of Development; The Neoclassical Counterrevolution; Dualism, Centre- periphery models and the process of cumulative causation.
CO5: Relate the Population Growth and the Natural Resources Constraint with the process of development.

Course Title: Public Finance
Course Code: ECNCC303
Nature of Course: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the Major Economic Functions of the Government including the public choice theory.
CO2: Understand how externalities occur in case of public good and its remedies.
CO3: Understand the concepts such as Tax Incidence, excess burden of tax, efficiency and equity of taxation, Optimal taxation.
CO4: Understand the theories of Public Expenditure and Public Debt
CO5: Understand the Budget System and budgetary Policy including the budgetary policy in India
CO6: Analyse the Fiscal Policy and Fiscal Federalism with special focus on Indian economy.

Course Title: Industrial Economics
Course Code: ECNDSE303
Nature of Course: Discipline Specific Elective Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the basics of Industrial Economics
CO2: Understand the organizational form and alternative motives of the firm/industry and Industrial Expansion
CO3: Understand the Pricing and Investment Decision of the industry.
CO4: Understand Industrial Finance and Accounting
CO5: Understand the Industrial Location theories and Industrial Efficiency
CO6: Examine different issues of Indian Industrial Sector

Course Title: Data Collection and Analysis for Social Science Research
Course Code: ECNAEC301
Nature of Course: Ability Enhancement Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Learn the methods of data collection
CO2: Learn the reliability and validity test and the methods of data analysis
CO3: Prepare case study report

M.A. 4th Semester

Course Title: Indian Economy
Course Code: ECNCC401
Nature of Course: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Assess the development strategy and growth performance of Indian economy in pre and post Liberalisation period
CO2: Examine the linkage between population and economic development in Indian context.
CO3: Examine the problems and performance of agriculture sector of India
CO4: Examine the reforms of India's industry and services sector and their performance in the present day.
CO5: Understand the economic reforms specially the capital market reforms and financial sector reforms
CO6: Understand the India's External Sector reforms and trend and pattern of external trade including BOP scenario.

Course Title: Economics of Growth and Development - II
Course Code: ECNCC402
Nature of Course: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the role of Institutions in economic development, and political economy of growth
CO2: Understand the operations of market and its regulations through government mechanism for the betterment of community.
CO3: Understand the role and implications of different factors in economic development.
CO4: Understand the conceptual framework and measuring methods of poverty.
CO5: Understand the causes, theoretical frameworks and status of inequality.

Course Title: Regional Economics
Course Code: ECNCC 403
Course type: Core Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the concept of Regional Economics, and theoretical framework of industrial location.
CO2: Understand the process and implications of regional Planning.
CO3: Understand the strategies of regional economic development
CO4: Analyse the status of economic development of North East India.
CO5: Analyse the sectoral development of north-east India including the agriculture, industry and service sector development.

Course Title: Labour Economics
Course Code: ECNDSE402
Course type: Discipline Specific Elective Course
Total Credits: 4 credits

At the end of this course, the students will be able to:
CO1: Understand the concepts and different dimensions of labour market.
CO2: Understand the unemployment and quality of employment.
CO3: Understand the theories of wage and the concepts of labour productivity.
CO4: Understand the issues related to labour mobility, determinants and consequence of migration.
CO5: Analyse the issues in Indian labour market.

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