



RAJA PEARY MOHAN COLLEGE

Department of Economics

B.Sc. Honours in Economics

Programe Specific Outcome, Course Outcome, Programe Outcome

(PSO, CO, PO)

PROGRAM OUTCOME:

- Foster intellectual curiosity, critical thinking and logical reasoning.
- Develop knowledge of quantitative and qualitative methods for understanding human behavior.
- Provide an introductory understanding of the structures and processes of social institutions and individual behavior within cultures.
- Structure, analyze, evaluate, and support an argument both orally and in writing in the social sciences.
- Interpret, compare, and contrast ideas in the social sciences.
- Demonstrate knowledge of the methods, techniques, concepts, and vocabularies of the social sciences.
- Demonstrate knowledge of historical and contemporary issues in the social sciences.

Programme Specific Outcome in Economics

- Economics revolves around the activities of production, distribution and consumption.
- This branch of Social Science explains how societies, governments, businesses, households, and individuals allocate their scarce resources.
- As a specific discipline, Economics involves study of the basic tools of consumer behaviour, efficiency and equity implications of market interference, including government policy.
- Supply and demand analysis is applied to examine the impact of government regulation, responses of market and the benefits of exchange.
- On an aggregate level, Economics provides knowledge regarding the formulation of broad economic policies that maximize the level of national income, providing economic growth to achieve sustainability, full employment, price stability, external balance and increasing productivity in the long run.
- Besides, the pattern and nature of international trade and its contribution to economic development and the role of public authorities in raising revenue and its spending is also covered.
- It focuses on comprehensive understanding of Indian Economy and the world economy, planning and infrastructure support for developing the economy and the

various economic reforms undertaken from time to time apart from the systematic development of economic theories beginning from pre-modern to modern era.

- The subject develops conceptual models of behaviour to predict responses to changes in policy and market conditions and use rigorous statistical analysis to investigate these changes.
- Economic policy makers contribute to the development of public policies including health care, welfare, education and aim to reduce inequality, pollution and crime.
- Economics enables students to understand the past, present economic conditions of the country and to forecast the future course of changes and development through their knowledge of policies and programmes.

Course structure semester-wise: Economics (Honours)

Semester –I (July to December) :

| Type of Course | Name of the Course | Credit | Marks |
|--|---|---------------|--------------|
| Economics Core Course–I(ECO-A-CC-1-1-TH-TU) | Introductory Microeconomics[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–II(ECO-A-CC-1-2-TH-TU) | Mathematical Methods for Economics-I [Theory plus Tutorial] | 5+1=6 | 100 |

:Semester –II (January to June):

| Type of Course | Name of the Course | Credit | Marks |
|---|---|---------------|--------------|
| Economics Core Course–III(ECO-A-CC-2-3-TH-TU) | Introductory Macroeconomics[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–IV(ECO-A-CC-2-4-TH-TU) | Mathematical Methods for Economics-II [Theory plus Tutorial] | 5+1=6 | 100 |

Semester –III (July to December) :

| Type of Course | Name of the Course | Credit | Marks |
|---|--|---------------|--------------|
| Economics Core Course–V(ECO-A-CC-3-5-TH-TU) | Intermediate Microeconomics-I[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–VI(ECO-A-CC-3-6-TH-TU) | Intermediate Macroeconomics-I[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–VII(ECO-A-CC-3-7-TH-TU) | Statistics for Economics[Theory plus Tutorial] | 5+1=6 | 100 |
| Skill Enhancement Course-I(A Group) (ECO-A-SEC-3-1A-TH) | Data Analysis[Theory]/Rural Development [Theory] [A-Group of SEC consists of two courses. Students will have to select any one | 5+1=6 | 100 |

| | | | |
|--|-------------|--|--|
| | of the two] | | |
|--|-------------|--|--|

Semester-IV (January to June):

| Type of Course | Name of the Course | Credit | Marks |
|--|--|--------|-------|
| Economics Core Course–VIII(ECO-A-CC-4-8-TH-TU) | Intermediate Microeconomics-II[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–IX(ECO-A-CC-4-9-TH-TU) | Intermediate Macroeconomics-II[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–X(ECO-A-CC-4-10-TH-TU) | Introductory Econometrics[Theory plus Tutorial] | 5+1=6 | 100 |
| Skill Enhancement Course-II(B Group) (ECO-A-SEC-4-2B-TH) | Research Methodology [Theory]/Managerial Economics [Theory] [B -Group of SEC consists of two courses. Students will have to select any one of the two] | 5+1=6 | 100 |

Semester –V (July to December) :

| Type of Course | Name of the Course | Credit | Marks |
|--|---|---|---------|
| Economics Core Course–XI(ECO-A-CC-5-11-TH-TU) | International Economics[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course–XII(ECO-A-CC-5-12-TH-TU) | Indian Economy[Theory plus Tutorial based Term Paper] | 5+1=6 | 100 |
| Two Discipline Specific Elective(DSE)Courses: DSE-A and DSE- B In Semester V these two courses are denoted as DSE-A(1) and DSE-B(1) One out of two courses from : DSE-A(1) One out of two courses from: DSE-B(1) (ECO-A-DSE-5-A(1)-TH-TU/P) and (ECO-A-DSE-5-B(1)-TH-TU) | DSE-A(1)consists of two courses out of which students will have to select any one and DSE- B(1) consists of two courses out of which students have to select any one.The two courses under DSE-A(1) are Applied Econometrics (AE) : 4(Th) +2 (P)= 6 Economic History of India (1857-1947) (EHI) : 5(Th) +1(Tu) = 6 [Students will have to select any one]The two courses under DSE-B(1) are Comparative Economic Development (1850- 1950) (CED): 5(Th) +1(Tu) = 6Financial Economics (FE) : 5 | (5+1)=6 (5+1)= 6 [Or one (4+2)= 6 and one(5+1)= 6] | 100+100 |

| | | | |
|--|--|--|--|
| | (Th) + 1 (Tu) =6 [Students will have to select anyone] | | |
|--|--|--|--|

Semester –VI (January to June):

| Type of Course | Name of the Course | Credit | Marks |
|---|---|---|--------------|
| Economics Core Course– XIII(ECO-A-CC-6-13-TH-TU) | Public Economics[Theory plus Tutorial] | 5+1=6 | 100 |
| Economics Core Course– XIV(ECO-A-CC-6-14-TH-TU) | Development Economics[Theory plus Tutorial] | 5+1=6 | 100 |
| Two Discipline Specific Elective(DSE)Courses: DSE-A and DSE- B In Semester VI these two courses are denoted as DSE-A(2) and DSE-B(2) One out of two courses from : DSE-A(2) One out of two courses from: DSE-B(2) (ECO-A-DSE-6-A(2)-TH-TU/P) and (ECO-A-DSE-6-B(2)-TH-TU) | DSE-A(2)consists of two courses out of which students will have to select any one and DSE-B(2) consists of two courses out of which students have to select any one.The two courses under DSE-A(2) are Money and Financial Markets (MFM): 5(Th) + 1(Tu) =6Issues in Indian Economy (IIE): 4(Th) +2 (P)= 6 [Students will have to select any one] The two courses under DSE-B(2) are Environmental Economics (EE) : 5 (Th) +1 (Tu) =6Issues in Development Economics (IDE) : 5 (Th) +1 (Tu) =6 [Students will have to select anyone] | (5+1)=6 (5+1)=6[Or one (4+2)=6 and one(5+1)= 6] | 100 +100 |

Course Outcomes:
Semester - I

Introductory Microeconomics
(Core Course - 1)

This is the first core course of Honours in Economics in undergraduate level. It is based on the microeconomics which mainly deals with a particular unit of an economy. It helps the students to learn about the basic principles of microeconomics, the interaction between demand and supply, the concepts of market and elasticity, intervention of Government in

market and the theory of utility.

Mathematical Methods for Economics

(Core Course - 2)

This is the first part of mathematical methods in Economics and the second part will be introduced in second semester. It enriches the students with the mathematical skills and learns them the application of these mathematical concepts in the theory of Economics.

Semester – II

Introductory Microeconomics

(Core Course - 3)

This is the first core course of semester II. It trains the students about the introduction of the Macroeconomics which deals with the economy as a whole. This course learns them about the concepts of the national income of a country; income determination in the Simple Keynesian model in a closed economy and in the classical system and about the macroeconomic foundation.

Mathematical Methods for Economics

(Core Course - 4)

This is the sequence of the core course II of semester I. It is to be taught in semester II. It enables the students to learn about the function of different variables, optimization of linear and non-linear functions, difference equation and differential equations and their applications in microeconomics and macroeconomics.

Semester – III

Intermediate Microeconomics - I

(Core Course - 5)

This is the first core course of semester III and a sequence of core course I of semester I. It trains the students about the behavior of the consumer and producer. It also learns them about the characteristics and equilibrium of a perfectly competitive firm and market both in the short run and long run and also about the input market in perfect competition.

Intermediate Macroeconomics I

(Core Course - 6)

This is the second core course of semester III and a sequence of core course III of semester II. It aims to learn the students about the equilibrium income determination in IS-LM model as well as in the complete Keynesian model and the difference between the Keynesian and classical systems. It also learns them about the money supply, inflation, unemployment and

expectations in an economy.

Statistics for Economics

(Core Course - 7)

This is the third core course of semester III. It learns the students about the variables, diagrams, tables ; measures of Central tendency, dispersion, moments, skewness, kurtosis, correlation and regression. It also teaches them about the theory of probability and probability distribution and theory of sampling and hypothesis testing. It helps the students to grow their knowledge about their future carrier by applying all these measures.

Semester – IV

Intermediate Microeconomics II:

(Core Course - 8)

This course gives the knowledge about market structure. This course also aims to learn the students about the causes of market failure, about the public goods, pareto optimality and moral hazard. It helps the students to grow their knowledge about their future carrier by applying all these measures.

Intermediate Macroeconomics II

(Core Course - 9)

This course gives the knowledge about the Classical theories and Keynesian theories and also focuses on different macroeconomic growth model. This helps the students to analyse the real economy by Applying these theories.

Introductory Econometrics:

(Core Course - 10)

This is the third core course of semester four. This gives the ideas of simple linear regression model, heteroscedasticity, multicollinearity. This also gives the knowledge about different types of statistical data that can enable students to understand the different official statistical data and this course also helps the students to their future research process.

Semester – V

International Economics:

(Core Course - 11)

This is the first core course of semester five. This course lightens up about the different trade theories and about the trade barriers and trade policies. This also gives the idea about the balance of payment situation of the economy. These help the students to understand the open economy.

Indian Economy:

(Core Course - 12)

This core course lightens up about the characteristics of Indian Economy. It also gives the ideas of the population pattern of the economy and the different reforms taken in different sectors. This knowledge actually helps the students to understand the Indian economy properly.

Semester – VI

Public Economics:

(Core Course - 13)

This course focused on the ideas about the public good and private goods and about the different taxation policies of the economy. This course also gives the idea of Public revenue structure and public debt and its effects on the economy. This also helps the students to acquire the knowledge about India economy.

Development Economics:

(Core Course - 14)

This core course gives the knowledge of economic aspect of Development, about the human development index and the nature of poverty and inequality. This course also gives the ideas of different types of unemployment and different growth model. This course will help the students to understand the real economy properly.

Skill Enhancement Course

Semester – III

- **Skill Enhancement Course I – Data Analysis**

This is the first Skill Enhancement Course for Semester III under CBCS system. It is based on introduction of different types of data and their representation .It helps the students to interact with different official sites of data collection and their application by using software like Stata, R , E-views , SPSS etc.

- **Skill Enhancement Course I –Rural Development**

This is the second Skill Enhancement Course for Semester III .Rural development is the process of improving quality of life of people in rural areas. It is a comprehensive term. It focuses on action for the development of areas outside the mainstream urban economic system. It emphasis on various locally produced development strategies for rural areas.

Semester – IV

- **Skill Enhancement Course I –Research Methodology**

This is the sequence of skill enhancement course II for Semester IV .It is an application oriented paper. It is based on the way how a researcher designs his study systematically which gives a valid and reliable result according to their objectives. It is mainly focused on different types of survey methods and different types of methodology which can be used to

get a reliable result .This paper mainly gives an idea how research work can be represented.

- **Skill Enhancement Course I –Managerial Economics**

Managerial Economics is widely applied in organization to deal with different issues. This is the second Skill Enhancement Course for Semester IV. It emphasizes different ways of solving business problems and decision making power of any organization by applying various theories and principles of macroeconomics and microeconomics. We know that Economics is an inevitable part of business so, all the assumptions, strategies, investment decision, forecasting are based on this one single concept.

Discipline Specific Elective Course

Semester - V

- **Discipline Specific Elective –Applied Econometrics**

The concept of economics is largely regarded as social science but it is also a mathematical science. Applied Economics is a part of course structure for Semester V students under CBCS system. This includes various models which are applicable for many theoretical issues .It gives an idea of how data can be used for research work through different software usage like Stata, R etc. This part of economics also gives an idea about different types of regression analysis like cross sectional, Time series and Panel data analysis.

- **Discipline Specific Elective--Economic History of India**

This paper is for Semester V students. This an academic study of economic events of the past. This paper gives a detailed story about many issues related history which on the other way related to Economics. This paper, for this semester, mainly focused on impact of British rule on India. It emphasizes many topics like Land policy, monetary policy, Railways, Commercialization of agriculture etc.

- **Discipline Specific Elective--Comparative Economic Development**

This is the Discipline specific paper B(1) for Semester V. This paper gives an overview of comparative economic development that has emerged from transition economics, political economics and economics of central planning. This paper mainly based on comparison of various economic systems, strategies for economic development in capitalist countries with other countries.

- **Discipline Specific Elective—Financial Economics**

This branch of economics is heavily based on microeconomics and basic accounting concepts. This is the part of course structure for Semester V students .It enables economic theory to evaluate how risk, opportunity cost, time can create incentives or others for particular decision making.

Semester - VI

- **Discipline Specific Elective—Money and Financial Market**

Money market is a short term lending market and it is less risky than the capital market. This special paper for Semester VI students specially focused on money market operation. It gives an idea of how this type of market behaves in crisis time period, different policies related to this type of market, their functions etc. This paper aims to take an idea of different types of instruments of money market, banking system , monetary management in an open economy and so many.

- **Discipline Specific Elective---Issues in Indian Economy**

This paper is the part of Semester VI under CBCS system .It is based on the idea of national income, per capita income and other types of sources of income in our economic system. This paper is also included various analysis related to different sources of income by using different official statistics. It also gives an idea about how different types of policies useful in development of various sectors. In this paper three sectors of economy primary, secondary and tertiary are widely discussed with their policy prescription.

- **Discipline Specific Elective---Environmental Economics**

This is the third elective paper for Semester VI students. This is the paper which determines the theoretical or empirical effects of environmental policies on the economy. This paper teaches the basic concept of environmental economy as well as interlinks environment with economy. It also discussed various policies and their implementation to correct different issues which have a bad impact on environment and try to relate it with economics.

- **Discipline Specific Elective---Issues in Development Economics**

This the forth elective paper of Semester VI students. This is a branch of economics which deals with economic aspects of development process in low as well as high or moderate income countries. It is not only focused on different methods of economic growth ,structural changes but also on different policies which can be used to improve the standard of living of mass of the population, health sector, education etc.

**Programme Outcome, Programme Specific Outcome and Course Outcomes
(PO, PSO & COs)**

For Economics General

PROGRAM OUTCOME:

- Foster intellectual curiosity, critical thinking and logical reasoning.
- Develop knowledge of quantitative and qualitative methods for understanding human behavior.
- Provide an introductory understanding of the structures and processes of social institutions and individual behavior within cultures.

- Structure, analyze, evaluate, and support an argument both orally and in writing in the social sciences.
- Interpret, compare, and contrast ideas in the social sciences.
- Demonstrate knowledge of the methods, techniques, concepts, and vocabularies of the social sciences.
- Demonstrate knowledge of historical and contemporary issues in the social sciences.

Programme Specific Outcome in Economics

- This branch of Social Science explains how societies, governments, businesses, households, and individuals allocate their scarce resources.
- Supply and demand analysis is applied to examine the impact of government regulation, responses of market and the benefits of exchange.
- On an aggregate level, Economics provides knowledge regarding the formulation of broad economic policies that maximize the level of national income, providing economic growth to achieve sustainability, full employment, price stability, external balance and increasing productivity in the long run.
- It focuses on comprehensive understanding of Indian Economy and the world economy, planning and infrastructure support for developing the economy and the various economic reforms undertaken from time to time apart from the systematic development of economic theories beginning from pre-modern to modern era.

Semester-wise distribution of CC and GE for Economics General :

| Semester | Name of the Course | Core Course(CC) for BA/ BSc General students | GE Course for students who have Honours in any subject other than Economic | GE(Economics) Course for BA (General) students who have Core papers other than Economics |
|-----------------|--|---|---|---|
| I | Introductory Microeconomics | CoreCourse1(Econ)-CC-1(ECO-G-CC-1-1-TH-TU) | Generic Elective Course I (ECO-GE- 1-1-TH-TU) | Generic Elective Course I(ECO-G-GE-1-1-TH-TU) |
| II | Introductory Macroeconomic | CoreCourse2(Econ)-CC-2(ECO-G-CC-2-2-TH-TU) | Generic Elective Course II(ECO-GE-2-2-TH-TU) | Generic Elective Course II(ECO-G-GE-2-2-TH-TU) |
| III | Issues in Economic Development and India | CoreCourse3(Econ)-CC-3(ECO-G-CC-3-3-TH-TU) | Generic Elective Course III(ECO-GE-3-3-TH-TU) | Not Applicable |
| IV | Indian Economic Policies | CoreCourse4(Econ)-CC-4(ECO-G-CC-4-4-TH-TU) | Generic Elective Course IV(ECO-GE-4-4-TH-TU) | Not Applicable |

| Name of Courses under DSE-A[Candidate will have to select only one] [Relevant for 5th Semester] | Name of the Courses under DSE-B[Candidate will have to select only one] [Relevant for 6th Semester] |
|--|--|
| Money and Banking (MB)ECO-G-DSE-5-1A/2A-TH-TU | Public Finance (PF)ECO-G-DSE-6-1B/2B-TH-TU |
| Sustainable Development (SD)ECO-G-DSE-5-1A/2A-TH-TU | Economic History of India (1857-1947)(EHI)ECO-G-DSE-6-1B/2B-TH-TU |

| Name of the Course under SEC-A[Candidate will have to select only one] [Relevantfor3rd or5th Semesters] | Name of the Course for SEC-B[Candidate will have to select only one] [Relevantfor4th or6th Semesters] |
|--|--|
| Introductory Methods of Field Survey(IMFS)ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH | Economic Data Analysis and Report Writing(EDARW)ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH |
| Elementary Rural Development(ERD)ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH | Entrepreneurship and Development(ED)ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH |

Course outcomes for Economics General
Core Courses

For Semester – I

Core course – 1 / Generic elective – I

(Introductory Microeconomics)

This is the first core course or generic elective paper in Semester I under CBCS system. It is based on the microeconomics which basically deals with the single unit of an economy. It learns the students about the basic knowledge of economics, supply and demand, utility maximization, theory of production, characteristics and equilibrium of perfectly competitive market and monopoly market and concept of input market. It helps the students to understand the real life situation by applying the all these theories.

For Semester – II

Core course – 2 / Generic elective – II

(Introductory Macroeconomics)

This is the core course or generic elective paper in Semester II. It taught about the macroeconomics which deals with the aggregate economy. It teaches students about national income accounting, Simple Keynesian model, Classical system, supply and demand of money, inflation and some concepts of trade. It learns them to understand about the economy as a whole.

For Semester – III

Core course – 3 / Generic elective – III

(Issues in Economic Development and India)

This is the core course or generic elective paper in Semester III. This paper is based on the economic

development of India. It learns the students about the meaning of economic development; poverty, inequality and development of an economy; concept of dual economy and development strategy of an economy and about various international organizations and their role in development of an economy. This paper taught them about the trend in growth and development and about the present scenario of Indian economy.

For Semester – IV
Core course – 4 / Generic elective – IV

(Indian Economic Policies)

This is the core course or generic elective paper of semester IV. It deals with the Indian economic policies and their impact on the economy. It learns the students about macroeconomic policies and policies and performance of agriculture, industry and foreign trade of Indian economy.

Skill Enhancement Course

Skill Enhancement Course A – Introductory Methods of Field Survey(Semester III/V)

This is the first Skill Enhancement Course for both Semester III and Semester V student's. This part incorporates introduction of different types of data and their advantages and disadvantages. This paper is very useful to understand various methods of data collection and their representation as well as gives an idea about questionnaire.

Skill Enhancement Course A—Elementary Rural Development(Semester III/V)

This is the second sequence of Skill Enhancement Course in Semester III and Semester V syllabus. This paper helps students to understand the basic issues related with rural areas of our country. This paper gives a small introduction of different types of strategies and policies implemented by the government to improve rural areas.

Skill Enhancement Course B—Economic Data Analysis and Report Writing (Semester IV/VI)

This is the first Skill Enhancement Course for Semester IV and Semester VI under CBCS system. It is based on introduction of different types of data and their representation (tabular form and graphical form).It gives an idea about descriptive statistics of Statistics like Central tendency, Dispersion as well as basic idea of correlation and regression analysis. It helps students to write a report or research proposal which is very useful for their future in academic line.

Skill Enhancement Course B—Entrepreneurship and Development(Semester IV/VI)

This is the last course of Semester IV and Semester VI. This paper helps students to understand about basic issues of Entrepreneurship. This paper also includes basic growth strategies of any business firm and also gives idea about sickness in small business.

Discipline Specific Elective Course

For Semester - V

- **Discipline Specific Elective – Money and Banking :**

This course gives the ideas about the different types of money and the reforms taken in the banking sectors and also gives the knowledge about the functions of central bank of India and also focused on the aspects of interest rate, CRR and SLR. This actually helps the students to analyze the effects of monetary policy on the economy.

- **Discipline Specific Elective – Sustainable Development :**

This course focused on the key environmental issues and problems regarding sustainable development. The course also gives the students a proper idea about the efficient uses and management of different types of resources of the economy.

For Semester - VI

- **Discipline Specific Elective – Public Finance :**

This course focused on the aspects of public goods and causes of externalities. This also gives the knowledge about the current tax system and government fiscal and monetary policy. This actually helps the students to understand the economic policies properly.

- **Discipline Specific Elective – Economic History of India (1857-1947) :**

This course gives the knowledge of British colonial effects on different sectors in India and its contributions to the Railway Sector and so on. This actually helps the students to know about the different colonial policies and its effects on the Indian economy.

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