

BA IN ECONOMICS

The PSOs of the Department of Economics which will enable the students to have clear insights of the Programme are as follows:

- Understand the fundamentals of Micro and Macro Economics at the elementary level.
- Understand the basic concepts of development economics and the issues pertaining to environmental economics.
- Knowledge of the features of the Indian economy including agriculture, industry and various economic reforms in the country.
- Analyse mathematical and statistical tools in various economic principles and relations.
- Familiar with the basic international economic principles, theories and their applications.
- Knowledge of the essential monetary and fiscal policies of the government.

The following are some **methods** adopted by the department to ensure that PSOs and COs are attained:

- Regular interaction and inquiry with students.
- Analysis and reflection with students after each topic to ensure attainment of course outcome.
- Feedback from students is encouraged to ensure positive learning outcomes.
- Departmental review meetings are held regularly to evaluate the learning outcomes.
- Assessment through assignments is also followed to allow the learner to critically assess the theories and topics learnt.
- Exams in the form of class tests are conducted to evaluate the learning pace of each student.
- Self-evaluation of students is encouraged.
- One-on-one mentoring of students is also followed to keep track of a student's progress in the program.
- Open book exams are also held to nurture analytical skills and encourage problem solving.

Paper Number	Name of the Paper	Unit: Name of the Unit	Mechanism of communication	Course Outcome
Paper 1	<i>Introductory Economic Theory</i>	I: Consumer Behavior	Lectures, Slides, Notes, Videos	To introduce the basic concepts of micro economic theory.
		II: Production and Cost		To examine the concepts of production functions in the long run and short run and to introduce the concepts of costs and revenue.
		III: Market Structure and Factor Pricing		To examine how price and output is determined in different market conditions. And also to introduce the theories of factors of production.
		IV: National Income		To examine the concepts and measurement of National Income and Green Accounting.
		V: Output and Employment		To understand the classical and neo classical theories of Income and Employment.
Paper II	<i>Development and Environmental Economics</i>	I: Concepts and Measurement		To introduce the basics of Development Economics, with discussions on concepts of development, growth, poverty, inequality, and institutions.
		II: Theories of Economic Growth and Development		To use tools of Macroeconomics to understand long run economic phenomena like growth, migration, effort, etc.
		III: International Aspects of Economic Development		To reflect on the role of trade and globalization, on the process of development.
		IV: Environment and Ecology		To understand the economic causes of environmental problems, using theoretical principles and empirical evidence.
		V: Market Failure and Environment		To study the governance of communities and organizations to help answer questions of sustainable growth.
Paper III	<i>Indian Economy</i>	I : Features of the Indian Economy		To understand the development paradigm in India post-independence, and to evaluate its

			impact on economic and social indicators.
		II: Agriculture	To examine agriculture specific policies, and their impact in shaping trends in agricultural indicators in India.
		III: Industry	To examine industry specific policies, and their impact in shaping trends in industrial indicators in India.
		IV: Economic Reforms	To understand the role of the economic reforms in shaping and improving economic performance.
		V: Economy of the North-Eastern Region	To review major trends in economic indicators and policy debates in North-Eastern India, in the post-Independence era.
Paper 4	<i>Mathematics For Economists</i>	I: Basic Concepts	To introduce the students to the fundamentals of sets, variables, relations and functions, the straight line and its slope.
		II: Matrix and Determinants	To understand the various types, rules and methods of matrices and also their application in economic theories.
		III: Differential Calculus	To expose the students to the concept and rules of differentiation including partial and total differentiation.
		IV: Optimization using Differential Calculus	To introduce the students to the application of differentiation in Economics through optimization problems using the concepts of costs and revenue.
		V: Integration	To study the concepts of Integration, Producer's and Consumer's Surplus.
Paper 5	<i>Advanced Economic Theory</i>	I: Consumer Theory	To have an in depth understanding of consumer behavior and ordinal utility.
		II: Theory of Production	To ensure a detailed understanding of production functions by introducing Cobb Douglas and

			Constant Elasticity of Substitution Production function,
		III: Market Structure and Welfare Economics	To study more market structures and also to introduce the concept of welfare economics.
		IV(Money, Banking and Inflation)	To examine the theories of demand and supply of money, functions and working of central and commercial banks and to discuss the concept of Inflation.
		V:Trade Cycle	To review the theories of trade cycle and to discuss the concepts, components of Balance of Payments.
Paper VI	<i>International Economics</i>	I: Introduction, Basic Tools and Trade Theories	To introduce theoretical and empirical concepts in International Trade, with a thorough analytical grasp of trade theory.
		II: Terms of Trade and Gains from Trade	To examine the effects of international trade policies like free trade and protection, on domestic and global welfare.
		III: Tariffs and Quotas	To understand the different tools of international trade policy and their consequences on trade.
		IV: Balance of Payments and Foreign Exchange	To understand a country's Balance of Payments account, and how exchange rate movements between currencies are determined.
		V: International Macro Economic Policies	To introduce the International Monetary System, International Organizations, Regional Trade Blocs, and to reflect on role of the state in the era of globalization.
Paper VII	<i>Statistics</i>	I: Central Tendency and Dispersion	To introduce the fundamentals of statistics.
		II: Correlation and Regression	To understand the concepts of correlation and regression and their interpretation in economic analysis.
		III: Time Series	To examine the uses of time series analysis and the various methods in problem solving.

		IV: Index Numbers		To study index numbers and to identify their uses in Economics.
		V: Probability and Sampling		To familiarize the students with the concept and uses of probability and sampling.
Paper VIII	<i>Public Economics</i>	I: Introduction to Public Economics		To introduce theoretical and empirical concepts in Public Economics, with a thorough analytical grasp of the implications of government intervention.
		II: Theories of Taxation		To study government taxation using formal analysis, as well as to demonstrate and compare welfare effects of different policy options.
		III: Theories of Public Expenditure		To study government expenditure using formal analysis, and to demonstrate a critical understanding of different theories.
		IV: Fiscal Policy and Fiscal Federalism		To study the efficiency and equity aspects of taxation of the centre and states, and the issues of fiscal federalism and decentralisation in India.
		V: Public Debt and Budget		To introduce the main concepts in public finance, and to understand issues in government expenditure.