

M.A. Economics

Programme Specific Outcomes (PSO)

1. In-depth theoretical understanding of core economic papers
2. Practical foundation to the subject through basic quantitative skills
3. To update students with the latest software for data analysis
4. Direction, application and extension of accumulated knowledge in the

Semester I

Course Title: **Microeconomics I (CC)**

Course Outcomes (CO)

1. To provide a comprehensive understanding of various aspects of consumer behaviour and recent developments of demand analysis.
2. To strengthen the analytical dimensions of production theory and behaviour of costs and revenue.
3. To understand the dynamics of equilibria of firm under changing forms of market.

Course Title: **Macroeconomics I (CC)**

Course Outcomes (CO)

1. Equipping the students with broad understanding of select NI estimates – its purpose and computation.
2. Understand role of macroeconomic variables in determining equilibrium.
3. In-depth knowledge of the linkage between real and absolute markets.
4. To learn about the market forces acting on derived demand.
5. Understand the intricacies and rationale of developed tools in terms of pragmatic implementation to achieve macro goals.

Course Title: **Public Economics (CC)**

Course Outcomes (CO)

1. Basic understanding of the functions and role of Government and rationale behind public choice in order to ensure the objective of optimum cum effective utilization of resources
2. Detailing about satisfaction and welfare criterion as a result of provision of public goods and the rationale behind public choice.
3. Gain knowledge on the various criteria / principles for public expenditure cum investment and evaluation of Govt. projects through cost benefit analysis
4. The rationale behind taxation and the phenomenon of tax in the form of impact, incidence and shifting.
5. Understanding of public debt in terms of debt burden and inter-generation transfer of debt and computation of multiplier value in case different budgets
6. Examining the centre-state financial relations and discussion on current issues such as Union Budget, Finance Commission etc.

Course Title: **Economic Thought & Political Economy (CC)**

Course Outcomes (CO)

1. To familiarize students with developments in the earlier thoughts of Economics.
2. To provide an understanding of the core economic principles and theory of the Classical thinkers
3. To get an insight into evolution of the various socialist ideas and its critical evaluation
4. To understand alternative ideas of the marginalism and neo-classical school
5. To strengthen the understanding of the evolution of Indian economic ideology

Course Title: **Mathematics For Economics (AC)**

Course Outcomes (CO)

1. To give students with an in-depth knowledge of the mathematical concepts and methods used to solve the problems related to the theory of economics
2. To equip the students with the mathematical interpretation related to the theory of consumer behavior and theory of production
3. To make the student understand the mathematical and logical interpretation of interdependence between industries
4. To equip the students with the expertise to analyze the market models by using formal mathematical methods.
5. To make the students understand the underplay of game theoretic strategy while decision making
6. To equip the students to provide the knowledge of dynamics of market.

Course Title: **Statistics For Economics (AC)**

Course Outcomes (CO)

1. To enable students to Acquaint with various methods of collecting data and get familiar with some elementary methods of data viz. Measures of central tendency, dispersion, skewness and kurtosis and to interpret them.
2. To help the students to Understand the basic concepts of probability and to find probabilities of various events, probability rules, types of random variables, concepts of conditional probability and ability to distinguish between univariate and bivariate probability distributions of continuous and discrete random variable and its application.
3. Knowledge about formulating and testing a hypothesis, using critical values to draw conclusions and determining probability of making errors in hypothesis tests. Knowledge about large sample and small tests and its applications and get an idea of order statistics with its applications and to understand and analyse various methods of Non-parametric tests.
4. To help students to demonstrate the understanding of the concepts of time series and its calculations and to understand real world index numbers and its calculation

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Semester II

Title: **Microeconomics II (CC)**

Course Outcomes (CO)

1. Comprehensive understanding of contemporary theoretical development related to firms
2. Detail understanding of different theories and concepts of distribution
3. Learn the basic conventional approach to Welfare Economics
4. Understand the contemporary concepts and theories of Welfare Economics
5. Learn the dynamics of partial and general equilibrium
6. Thorough understanding of Economics of Risk and Uncertainty and related concepts

Course Title: **Macroeconomics II (CC)**

Course Outcomes (CO)

1. To familiarize students with post Keynesian monetary macroeconomics.
2. To enhance students understanding of inflation, its theories and business cycles.
3. To relate stock market to macro dynamics and economic activity.
4. To understand the recent developments in New Classical and Keynesian economics.
5. To understand the changing aspects of macroeconomic policies and its application.

Course Title: **Economics of Growth and Development (CC)**

Course Outcomes (CO)

1. To demonstrate familiarity with core theme and issues pertaining to economic development and sustainability related issues.
2. To appreciate major growth theories, measurement of inequality poverty and population issues facing an economy.
3. To relate migration phenomenon to development and understand its theoretical background.
4. To strengthen perception of the student by understanding the basic growth models and its underlying key drivers.
5. To help evaluate contemporary contributions to growth.
6. To give a bird's eye view of select issues pertaining to development.

Course Title: **Research Methods Economics (CC)**

Course Outcomes (CO)

1. Familiarize students with basic research concepts such as research problem, review of related literature, objectives, hypothesis, report writing
2. Analyse and record possible objectives and hypothesis given a review of literature
3. Technical understanding of the various types of research design and sample design
4. Thorough understanding of the various tools of data collection and also the tools for analysis of data
5. Understanding the hypothesis testing process with illustrations
6. Technicalities of drafting a technical research report and ability to interpret data from select output summary under analysis of data

Course Title: **Elementary Econometrics (AC)**

Course Outcomes (CO)

1. Learn how to apply simple and multiple regression for econometrics analysis
2. Understand the concept of regression diagnostics and logistic regression
3. Learn how to diagnose the consequences of relaxing assumptions of CLRM and what are the remedies of the same.
4. Able to comprehend the usage of multivariate statistics
5. Understand the basics and application of simultaneous equation model

Course Title: **Current Policies & Challenges in Indian Economy (AC)**

Course Outcomes (CO)

1. To grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.
2. To realize the causes and measures of poverty inequalities and Unemployment challenges
3. Understand the challenges confronting migration, urbanization and urban development strategies
4. Understand agriculture as the foundation of economic growth and development, analyse the progress and changing nature of agricultural sector and its contribution to the economy as a whole.
5. It will result in comprehensive understanding of recent industrial policy reforms and strategy of development for infrastructure sector.
6. It aims at providing an overview of the key fiscal policy concepts and techniques to analyze how fiscal policy can help ensure macroeconomic stability and review the key elements of tax and expenditure policy.
7. To understand the features of India's foreign trade, recent changes in trade and its role in WTO and bilateral agreements with other countries.

Semester III

Course Title: International Trade & Finance (EC)

Course Outcomes (CO)

1. To provide a solid foundation of conceptual and theoretical knowledge of International Trade.
2. To gain an in-depth understanding of Theory of Interventions in the context of Open Macroeconomics.
3. To strengthen analytical understanding of the structure of trade accounts and the policy measures for BOP equilibrium.
4. To understand the dynamics of International Capital Movements.
5. To gain an insight into the nature and impact of Economic Cooperation and functioning of International Financial institutions in the context of changing global scenario.

Course Title: Financial Economics

Course Outcomes (CO)

1. To equip students with the knowledge & techniques of bond valuation
2. To give students an understanding of the working of the various markets.
3. To provide students with the knowledge and technical skills to estimate & calculate risk & return on assets.
4. To help students distinguish between the various derivatives and their working.
5. To enable students to understand the functioning of fixed income securities
6. To provide students with an understanding of interest rate theories and the practices of risk management.

Course Title: Economics of Innovation and Entrepreneurship (EC)

Course Outcomes (CO)

1. To facilitate students to understand and apply the Innovation and Entrepreneurship concepts, methods and tools.
2. To develop opportunities for students to identify business opportunities with potential for innovation. This typically involves a new application of the student's disciplinary knowledge
3. To enable the students to solve a specific innovation challenge and apply their knowledge into actual action that creates value for others.
4. To equip students to design and manage creative processes that elicit innovative solutions by involving different stakeholder perspectives.
5. To enable students to apply theoretical models and methods to act and make decisions in an innovation and entrepreneurship process and is able to reflect up on this process

Course Title: Advanced Econometrics (EC)

Course Outcomes (CO)

1. To understand hypothesis testing and its significance in econometric analysis
2. To learn estimation and application of non-linear regression models and panel data regression
3. To comprehend econometric modelling and the application of ARDL models – application of Koyck approach and instrumental variables
4. To discover the problem of identification and treatment of simultaneous equations in econometrics
5. To introduce concepts of qualitative modelling and application of multivariate analysis.

Course Title: Managerial Economics (EC)

Course Outcomes (CO)

1. Preliminary understanding of the subject, its coverage area and the principles which governs application in the real business world
2. Technical understanding of the various methods of demand forecasting – computation of select methods
3. Comprehend the various techniques of profit planning and capital budgeting and computation of cost of capital
4. Understanding the intricacies and various strategies of pricing and its policies
5. Understanding of the various theoretical dimensions of phenomena such as leadership, motivation, performance appraisal

Course Title: Financial Management & Accounting (EC)

Course Outcomes (CO)

1. To introduce the fundamentals of financial management
2. To develop a critical and evaluative thinking in the context of economics and financial management.
3. To familiarize students with Analysis of Financial statement, Budgeting and techniques to support managerial decision.
4. To understand and interpret the financial position of business in a transparent and fair manner.
5. To analyse the profitability, source of finance and efficient management of short term capital.

Course Title: Data analytics with R

Course Outcomes (CO)

1. To provide hands on training to the students to analyse primary and secondary data using appropriate statistical tools – using the R software
2. To comprehend the application of ANOVA usage with one way procedure.
3. Learn how to apply simple and multiple regression for econometric analysis.
4. To understand and comprehend the output summary in R - in case of regression diagnostics, tests of significance and logistic regression.

Course Title: Fundamentals of Economics (OE)

Course Outcomes (CO)

1. Broad understanding of micro and macro-economics, systems and economic system and activities
2. Basic understanding of micro components such as – demand, supply, cost, revenue and pricing
3. Gain understanding of macro indicators such as – national income, money aspects, inflation and on economic stability and its respective tools
4. Information about certain current economic issues – Union Budget, Demonetisation, Oil price shocks, global happiness index etc.

Semester IV

Course Title: **Operations Research In Economics (EC)**

Course Outcomes (CO)

1. Amis to introduce students to concepts and tools of Operations Research and linear optimization.
2. To understand concepts and terminology of linear programming from formulation of mathematical models to their optimization using simplex method.
3. To comprehend the concept of a Transportation Model and develop the initial solution for the same.
4. To understand managerial decision-making processes in organizations and appreciate the use of various quantitative techniques.
5. To understand and employ with ease the fundamental statistical and probabilistic measures and models.

Course Title: **Financial Mathematics and Game Theory (EC)**

Course Outcomes (CO)

1. Financial Mathematics - To apply the mathematical concepts in practice in financial system, economics and in valuation of financial instruments.
2. Game Theory - To make decision in situations when outcome of decision depends on others decisions
3. To provide a mathematical framework for understanding the optimal outcome

Course Title: **Risk Management And Insurance (EC)**

Course Outcomes (CO)

1. To enable students to infer the objective and role of Risk Management and Insurance in economic development.
2. To help students analyse the use of Risk Management techniques & Reinsurance in controlling risk.
3. To equip students with the technical skills to construct insurance premium
4. To provide students with the knowledge and of Claim distribution & its application using statistical techniques
5. To give students an understanding of the methodologies used in Insurance business and in the construction of life tables.
6. To help students assess the costs and techniques of insurance pricing

Course Title: **Economics Of Industry(EC)**

Course Outcomes (CO)

1. Understand the broad objectives and classification of business firms / industry and related aspects like capacity utilization, profitability, efficiency ratios and growth
2. In depth understanding of the factors that contribute location of industries – theoretical contributions
3. Knowledge about the possible alternative patterns of industrialization – theoretical and practical aspects
4. Measurement of industrial productivity from the dimensions of labour and capital and
5. various appraisal techniques for industrial projects
6. Broad idea of the various sources and intricacies with regard to industrial financial assistance

Course Title: **Labour Economics and HRM (EC)**

Course Outcomes (CO)

1. Comprehending about labour market and structure of labour market in the economy
2. To develop a perception about Supply and demand for labour; labour force participation rate and few other key concepts
3. To provide information about unemployment trends in India and theoretical background to wages
4. Broad idea of the various processes involved in the management of human resources exercise
5. Understanding of the various theoretical dimensions of phenomena such as leadership, motivation, performance appraisal

Course Title: **Predictive Analytics - Using R And Introduction To Python**

Course Outcomes (CO)

1. To provide hands on training to the students to analyze the regression models, its reliability by using appropriate statistical tools – using advanced R programming.
2. To identify distinct groups in a dataset, its assessment and pruning of hierarchical model-based clustering.
3. To understand the Tree based predictive models with high accuracy for solving any kind of problem (classification or regression).
4. To demonstrate advanced understanding of the concepts of time series and their application to health, climate, finance and other economic areas.
5. To provide basic knowledge of Python programming language to solve statistical problems.
6. To learn how to design and programme Python applications - its lists, tuples, and dictionaries and to identify Python object types.

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