

Department of Economics (Honours)
Course Objectives and Course Outcomes

| Course | Credits | Course Objectives | Course Outcomes |
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| SEMESTER 1 | | | |
| CC1 (Introductory Microeconomics) | 6 | <ul style="list-style-type: none"> • To elucidate the scope of microeconomics and introduce some basic concepts and tools • To expound the principles underlying consumer behaviour • To acquaint students with the problems that microeconomics addresses and help them develop the capacity to identify the | <ul style="list-style-type: none"> • Acquaintance with the evolution of price system, elementary microeconomic tools, building blocks of demand supply analysis, contrasting utility theories. • Introduction to different kinds of elasticities and their application in markets. • Identify the avenues in which government intervention can improve market situations. |

| | | possible solutions | |
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| CC2(Mathematical Methods for Economics 1) | 6 | <ul style="list-style-type: none"> • To introduce with the basic tools and techniques of mathematics necessary for quantitative analysis of economic problems and issues • To impart handling skills in mathematical modelling of economic perspectives | <ul style="list-style-type: none"> • Development of theoretical knowledge and insights in nitty-gritties of real-variable calculus along with understanding its relevance in formulation and analysis of economic problems • Development of theoretical knowledge and insights in real-variable differential calculus along with applications in treatment of quantitative economic models • Understanding of mathematical treatment of economic optimisation as a key to explaining the behaviour of economic agents as envisaged in Neo-Classical School of thought on Political Economics • Assimilation of the core concepts of linear algebra along with |

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| | | | <p>forming applied insight into its relevance in stylized approach to quantitative analysis of economic problems.</p> <ul style="list-style-type: none"> • Understanding of the behaviour of economic agents in a circumstance of strategic interdependence among them |
| SEMESTER 2 | | | |
| CC3 (Introductory Macroeconomics) | 6 | <ul style="list-style-type: none"> • To help students understand the basic functioning of any economy • To help students to gain insight about Simple Keynesian Model in a closed economy • To help them to understand the Classical system • To help them realise the importance of macroeconomic foundations | <ul style="list-style-type: none"> • Understand the concepts of National Accounting Income • Realise the importance of SKM in the field of macroeconomics • Understand the classical system to make a comparative appraisal • Gain knowledge about the bond market and relate it to reality |

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| CC4 (Mathematical Methods in Economics II) | 6 | <ul style="list-style-type: none"> • To help students understand equilibrium analysis in dynamic framework. • To help them discern the relevance of dynamic analysis in microeconomics and macroeconomics. | <ul style="list-style-type: none"> • Understanding the concepts of dynamic equilibrium analysis in discrete time framework • Understanding the concepts of dynamic equilibrium analysis in continuous time framework |
| SEMESTER 3 | | | |
| CC5 (Intermediate Microeconomics 1) | 6 | <ul style="list-style-type: none"> • To divulge the various dimensions of modern consumer theory and its applications • To elucidate the theory of firms and their operation in perfectly competitive environment | <ul style="list-style-type: none"> • Introduction to multifarious applications of consumer behaviour and ability to compare the risk behaviour of consumers • Knowledge of entrepreneur's optimization exercise and understanding the relationship between various cost measures • Understanding the essence of long run and |

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| | | <ul style="list-style-type: none"> To expound the structure of the input market and aspects of distribution theory | <p>short run competitive equilibrium</p> <ul style="list-style-type: none"> Acquaintance with the theory of distribution and ability to decipher the supply-demand framework in labour and land market |
| CC6 (Intermediate Macroeconomics 1) | 6 | <ul style="list-style-type: none"> To help students to understand the importance of Keynesian economics To help students to gain insight about Complete Keynesian Model in a closed economy To help them to understand the difference between the Classical and Keynesian system To help them to gain insight about the components of money supply | <ul style="list-style-type: none"> Understand the concepts of IS-LM model Understand the importance of CKM in the field of macroeconomics Understand the hybrid models to make a comparative appraisal Gain knowledge about the measures of money supply, balance sheet of the banking sector and government's budgetary operations and relate them to reality Realise the importance of the relation between inflation and unemployment and the role of expectations. |

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| | | <p>realise the importance of balance sheet and government's budgetary operations</p> <ul style="list-style-type: none"> • To help students to understand the link between inflation and unemployment and the role of expectations | |
| CC7 (Statistics for Economics) | 6 | <ul style="list-style-type: none"> • To help students to understand the subject matter of Statistics and the various basic tools of data handling and representation. • To help students to gain knowledge about the content of descriptive statistics and its uses in Economic applications. | <ul style="list-style-type: none"> • Use tools of data representation to tabulate, represent and analyse given data • Apply concepts of descriptive statistics to solve various Statistical and Economics problems • Solve various problems related to probability • Draw statistical inference after data analysis • Justify use of |

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| | | <ul style="list-style-type: none"> • To help students to understand the basics of probability theory and to be able to compute sums on probability • To help students to comprehend the basic theories of sampling and to analyse various techniques of sampling with examples. • To help students to gain knowledge about statistical inference and its uses. | <p>appropriate sampling distributions in the use of sampling theory.</p> |
| SEC 1 (Data Analysis) | 2 | <ul style="list-style-type: none"> • To Introduce with the key concepts of statistical enumeration, both descriptive and inferential aspects | <ul style="list-style-type: none"> • Assimilation of theoretical knowledge in data mining along with some basic skills necessary for its practical application using standard software package |

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| | | <ul style="list-style-type: none"> • To impart theoretical concepts relating methodological techniques of data collection, processing, representation and interpretation using applications using software, like, Microsoft Excel and STATA. • To impart knowledge on some key broad-spectrum statistical surveys conducted in India, like Census and Sample Survey on population, demography, household consumption expenditure and the like. • To impart acquaintance | <ul style="list-style-type: none"> • Gathering hands-on knowledge in methodological and other analytics aspects of the major statistical survey on key elements of Indian Economy |
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| | | with different databases on Indian Economy. | |
| SEMESTER 4 | | | |
| CC8 (Intermediate Microeconomics 1) | 6 | <ul style="list-style-type: none"> • To help students understand the fundamentals of examining a broad range of markets • To elucidate how the pricing, investment and output decisions of firms depend on market structure and the behaviour of the competitors | <ul style="list-style-type: none"> • Knowledge about output determination and price rule in monopoly, introduction to sources of monopoly power and their measures and acquaintance with different degrees of price discrimination • Understanding the essence of monopolistic competition and introduction to oligopolistic framework • Learning how to deal with strategic decision making framework using various theoretical models and their game theoretic interpretation • Knowledge about imperfect competition in labour market • Understanding efficiency in exchange, production and welfare |

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| | | | and introduction to markets with asymmetric information |
| CC9 (Intermediate Macroeconomics 2) | 6 | <ul style="list-style-type: none"> • To help students to understand the basic tenets of New Classical and New Keynesian theories • To help students to gain insight about the different consumption theories and theories on demand for money • To help them to understand the difference between the exogenous and endogenous growth models | <ul style="list-style-type: none"> • Understand the basic tenets of New Classical and New Keynesian Theories • Understand the theories of consumption and demand for money • Understand the different types of growth models and make a comparative appraisal |
| CC 10 (Introductory Econometrics) | 6 | <ul style="list-style-type: none"> • To introduce the idea of empirics in Economics | <ul style="list-style-type: none"> • Understanding the fundamentals of econometric analysis. |

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| | | <ul style="list-style-type: none"> • To impart theoretical insights on various of Econometrics and its application in validation of economic theories. | <ul style="list-style-type: none"> • Understanding the Classical theory of regression analysis and its application in empirical quantification and appraisal of economic theories • Understanding the standard approach to diagnostics of regression analysis. • Understanding of the potential challenges in specification of regression model and the ways to deal with the same. |
| SEC II (Managerial Economics) | 2 | <ul style="list-style-type: none"> • To help students to understand the subject matter of Managerial Economics • To help students to understand the significance of CVP analysis to a business manager. • To help students to gain knowledge about | <ul style="list-style-type: none"> • Comprehend the subject matter of Managerial Economics • Analyse the relations among costs, revenues, and profits • Compute and interpret both graphic and algebraic methods employed for C-V-P analysis • Compare and contrast various pricing strategies undertaken by |

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| | | <p>pricing policies and practices of corporate business houses.</p> <ul style="list-style-type: none"> • To help students to explain the importance of capital budgeting and comprehend the concepts underlying strategic and capital investment decisions, • To help students to understand the basics of cost of capital, its types and its working mechanisms • To help students to interpret the dynamics of inventory management. | <p>firms in different market situations and in cases of different types of consumers</p> <ul style="list-style-type: none"> • Use capital budgeting techniques in ranking capital investment projects • Apply the concepts of cost of capital and its working mechanisms • Use various inventory models and compute various parameters of inventory control. |
| SEMESTER 5 | | | |
| CC11 (International Economics) | 6 | <ul style="list-style-type: none"> • To describe the foundations of the principles underlying | <ul style="list-style-type: none"> • Understanding the law of comparative |

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| | | <p>international exchange and trade policies.</p> <ul style="list-style-type: none"> • To explain the basis and the pattern of trade in light of the pure trade theories • To foster innovative thinking on relationship between trade and development | <p>advantage and knowledge of the relationship between opportunity costs and relative prices</p> <ul style="list-style-type: none"> • Understanding factor endowment differences as basis for trade and comprehending the effect of trade on relative factor prices • Introduction to application of neoclassical trade models in developing countries • Ability to decipher the cost benefit analysis of various impediments to free trade and to appreciate various trade policy approaches |
| CC12 (Indian Economy) | 6 | <ul style="list-style-type: none"> • To help students to understand the of development of Indian Economy since independence. • To help students | <ul style="list-style-type: none"> • Analyse the causes of success and failure of Indian economic development since independence. • Critically analyse the structural changes in the |

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| | | <p>to gain knowledge about the demographic trends and issues and corresponding government measures</p> <ul style="list-style-type: none"> • To help students to understand the trends in GDP, per capita GDP; issues of distribution, poverty, unemployment and inequality with causes and policy responses • To help students to analyse and justify the reforms in various sectors of the economy and to understand their effectiveness | <p>post-reforms period</p> <ul style="list-style-type: none"> • Evaluate the success and failures of sectoral reforms in the post reform period. |
| DSE A (1) (Applied | 6 | <ul style="list-style-type: none"> • To introduce with the key concepts of econometric | <ul style="list-style-type: none"> • Developing knowledge technical aspect of econometric analysis. |

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| Econometrics) | | <p>modelling by dint of software application (viz. STATA).</p> <ul style="list-style-type: none"> To impart theoretical insights and working knowledge on the standardized approach to empirical calibration of economic theories with reference to the relevant data structure (from amongst cross section, time series and panel data) | <ul style="list-style-type: none"> Development of working knowledge in treatment of specification bias associated with model selection. Gaining hands-on understanding of empirical assessment of economic theories and rudiments of predictive modelling as well. |
| DSE-A (1) (Economic History of India) | 6 | <ul style="list-style-type: none"> To help students to understand the impact of British rule in India To help students to gain insight about the economic | <ul style="list-style-type: none"> Understand and realise the impact of British rule in India Understand the economic policies of British in India and their effects |

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| | | policies in British India and their effects | |
| DSE-B (1) (Comparative Economic Development) | 6 | <ul style="list-style-type: none"> • To help students to understand the role of laissez-faire and free trade in economic development • To help students to understand the reasons behind development of Asian countries and make a comparative appraisal • To make students acquainted with strategy of industrialization in Soviet Union. | <ul style="list-style-type: none"> • Understand the role of laissez-faire and free trade in the development of countries • Understand and reflect on the reasons for development in Asian Countries and make a comparative appraisal |
| SEMESTER 6 | | | |
| CC13 (Public Economics) | 6 | <ul style="list-style-type: none"> • To help students to understand the basic concepts of | <ul style="list-style-type: none"> • Understand the difference between public goods and private |

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| | | <p>Public Economics</p> <ul style="list-style-type: none"> • To help students to gain insight about the revenue and expenditure of the government • To help students understand the rationale for presence and functions of the State • To acquaint students with the dynamic boundaries of public finance with reasons thereof. | <p>goods and determine the private provision and public provision of public goods</p> <ul style="list-style-type: none"> • Understand the different types of taxes, principles and their impact • Introduction to the conceptual background for discussion of the role of State and knowledge about the scope of government activities in a mixed economy • Understanding the meaning and scope of public expenditure, acquaintance with the issues involved in debt management and introduction to the salient ingredients of fiscal federalism with specific reference to India |
| CC14 (Development Economics) | 6 | <ul style="list-style-type: none"> • To elucidate the different aspects which deter the process of | <ul style="list-style-type: none"> • Knowledge about the qualitative aspects of human life affecting development of an |

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| | | <p>economic development</p> <ul style="list-style-type: none"> • To expound the implications of economic dualism for development • To divulge the issues regarding regional imbalance and economic growth | <p>economy and introduction to the various tools for measuring poverty and inequality</p> <ul style="list-style-type: none"> • Acquaintance with the theoretical models of rural-urban migration and understanding the linkages between industry and agriculture • Identifying the global strategies to catalyse development |
| DSE- A (2) (Money and Financial Markets) | 6 | <ul style="list-style-type: none"> • To help students to understand the basic concepts of money and banking • To help students to gain insight about the banking sector reforms and instruments of monetary control. • To introduce with the applications of pure economic theories in | <ul style="list-style-type: none"> • Understand the basic concepts of money and banking • Understand the balance sheet and banking sector reforms • Understand the instruments of monetary control. • Developing ideas on the foundation of financial system, along with the factors responsible market failure in optimal pricing financial |

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| | | <p>finance and monetary perspectives</p> <ul style="list-style-type: none"> • To impart theoretical insights on various aspects of financial system their bearing on economic dynamics. | <p>products.</p> <ul style="list-style-type: none"> • Understanding the theoretical foundation or basis of interest rate and its behaviour. |
| DSE- A (2) (Issues in Indian Economy) | 6 | <ul style="list-style-type: none"> • To help students to gain knowledge about various policies, laws and regulations of different sectors of the Indian economy. • To help students to analyse trends and performance in services including formal and informal services. • To help students | <ul style="list-style-type: none"> • Comprehend various emerging issues of Indian economy • Analyse the rationale of application of policies in various sectors of the economy to solve such issues • Evaluate the success and failures of the various economic policies |

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| | | to analyse various reforms in industry and relate regional variation and SSI performance | |
| DSE -B (2) (Issues in Development Economics) | 6 | <ul style="list-style-type: none"> • To explicate the issues relating population growth to economic development • To throw light on the land-labour relationships in the context of economic development • To help students examine the sustainability aspect of developmental policies • To help students to understand the meaning of economic of development. • To comprehend | <ul style="list-style-type: none"> • Introduction to the basic demographic concepts and ability to explore the relationship between demography and economics • Introduction to various types of tenancy and contractual arrangements and understanding the efficiency conditions for land distribution • Comprehending the effect of environmental change on economic development and acquaintance with the market instruments to abate environmental degradation. • Apply the concepts of economic development, income, and capability |

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| | | <p>and analyse workings of Income Approach and Capability Approach, Construction and interpretation of HDI; international variations in development measures</p> <ul style="list-style-type: none"> • To help students to gain knowledge about the demographic trends and issues and various models of development in this context. • To help students to comprehend definition of institutions, evolution of political and economic institutions. | <p>approach to analyze issues related to Development Economics</p> <ul style="list-style-type: none"> • Analyse demographic trends and issues for further research • Evaluate alternative institutional trajectories and their relationship with economic performance and analyse functioning of state institutions |
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**Course Objectives and Course Outcomes
(Generic Electives)**

| Course | Credits | Course Objectives | Course Outcomes |
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| SEMESTER 1 | | | |
| GE1/CC1 (Introductory Microeconomics) | 6 | <ul style="list-style-type: none"> • To help students to understand the basic microeconomic foundations • To help students to gain insight about types of markets on the basis of degrees of competition • To help them to understand the nature and importance of input markets and identify the differences with that of the commodity market | <ul style="list-style-type: none"> • Understand the basic concepts of microeconomics • Understand the nature of a perfectly competitive market • Understand the nature of an imperfectly competitive market and make a comparative appraisal • Gain knowledge about the working of input markets • Explain cardinal and ordinal approaches to utility using |

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| | | <ul style="list-style-type: none"> • To help students to differentiate between cardinal and ordinal utility approach, total and marginal utility, apply utility maximisation principle with respect to budget constraint. • To help students to analyze the properties of indifference curves and comprehend the income and substitution effects • To help students to conceptualise production function, isoquant, short run and long run concepts and cost function. | <p>examples</p> <ul style="list-style-type: none"> • Justify the relevance of income and substitution effects in consumer behaviour • Identify and derive consumer and producer's equilibrium using mathematics and logic. |
| SEMESTER 2 | | | |

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| <p>GE2/CC2 (Introductory Macroeconomics)</p> | <p>6</p> | <ul style="list-style-type: none"> • To help students understand the fundamentals of macroeconomics as the branch of Economics. • To introduce with aggregative aspects of economic issues or in short Macroeconomics. • To introduce with aggregative aspects of economic issues or in short Macroeconomics. • To impart knowledge in the theoretical foundation of Macroeconomics and contractions among various alternatives schools of thought. • To elucidate the different theories related to demand for money and | <ul style="list-style-type: none"> • Understanding the concepts of Macroeconomic accounting and their application. • Understanding the Classical theory of Macroeconomic and its implication for Laissez Faire Economy. • Understanding the Keynesian theory of Macroeconomic and its contradiction with Laissez Faire Economy. • Knowledge about money, its various forms and its role in Classical and Keynesian models • Introduction to the various types of inflation and the policies to curb them • Understanding of conceptual aspects of trade and its |
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| | | <p>the measures of money supply and inflation.</p> <ul style="list-style-type: none"> • To expound the theoretical standpoints on international trade in regard to its basis, pattern and impact on trading nations. | <p>various instruments</p> |
| SEMESTER 3 | | | |
| GE3/CC3 (Issues in Economic Development and India) | 6 | <ul style="list-style-type: none"> • To describe the salient aspects of economic progress from different perspectives • To explicate the pattern and causes of growth and disparity among nations • To introduce the vicissitudes of Indian economy in light of different policy regimes | <ul style="list-style-type: none"> • Introduction to the diverse themes of development economics • Ability to appreciate the different policy approaches in India • Knowledge of measuring poverty and inequality • Understanding the relationship between poverty and inequality • Gathering |

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| | | <ul style="list-style-type: none"> • To impart analytical insights into the core political economy aspects of economic development in alternative theoretical contexts with empirical connotations • To introduce the role of international institution in fostering a balanced dispensation of economic development across the globe. | <p>knowledge about the core theories on economic underdevelopment, much in the light of the fundamental political economy perspectives.</p> <ul style="list-style-type: none"> • Understanding the structural constraints upon sustainable economic growth and developing critical insight into comprehensive growth strategy vis-à-vis targeted growth strategy as way out of 'low-level equilibrium' trap. • Understanding the role of international cooperation in monetary and trade issues along with the alleviation of development gap among the |
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| | | | countries. |
| SEMESTER 4 | | | |
| GE4/CC4 (Indian Economic Policies) | 6 | <ul style="list-style-type: none"> • To help students to understand the of development of macroeconomic policies and their impact on Indian Economy. • To help students to gain knowledge about the growth and productivity trends of Indian agriculture, agrarian structure, technology, pricing and procurement. • To help students to understand the trends in growth, diversification of industries including SSI and public sector. | <ul style="list-style-type: none"> • Analyze the significance of development of various macroeconomic policies and their workings in the Indian Economy • Explain the growth and productivity trends of Indian agriculture • Analyse the structures of key sectors like agriculture, industry, and trade of Indian Economy • Comprehend various issues like use of technology, procurement, pricing, competition, trade pattern in the key sectors of the economy |

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| | | <ul style="list-style-type: none">• To analyse the trend of composition, volume and direction of India's foreign trade in the post liberalization period• To help students to understand India's export import policies and BOP position | <ul style="list-style-type: none">• Evaluate the impact of various economic policies in the key sectors of the economy |
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