MAHISHADAL RAJ COLLEGE
ECONOMICS DEPARTMENT

PO	Summary	Description
PO1	**Specialized Knowledge of the Discipline**	After completing the course Students should gain a comprehensive understanding of various economic theories and models which will help them to understand practical economic problems and the working of an economy.
PO2	**Comprehension & Communication Skills**	The program should orient the mind of the students in such a way that they will be able to comprehend practical economic scenarios and the possible solution or policies to tackle any economic problems and it would also help the students to increase their communication skills.
PO3	**Critical Reasoning & Problem Analysis**	The structure of the program should increase the reasoning capabilities and the analytical skills of the students which would gradually help them to solve to analyze the economic situations critically and provide suggestions, checking the validity and accuracy using effective tools. Prepare students to develop own thinking /opinion regarding current national or international policies and issues.
PO4	**Develop Interdisciplinary Perspective**	The discipline of economics has an extremely rich and multifaceted history, with numerous actors and varied theoretical and methodological contributions which incorporates several interdisciplinary approaches from philosophy, psychology, sociology and political science. This helps students to understand any economic problem with a broader perspective.
PO5	**Socio-Cultural Applicability**	Several courses under this program helps students to understand various socio-cultural problems and to recognize different value systems including your own, understand the moral dimensions of your decisions, and accept responsibility for them. Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.
PO6	**Ethical and Moral Perspectives**	The program encourages students to consider ethical and moral dimensions while formulating an economic policy. The value judgment of a particular economic phenomena or of a policy has been considered in the welfare economics.

PO7	Research, Writing Skills and Learning	The students should get an understanding about research methodology for identifying, formulating and analyzing complex economic problems to substantiate and conclude by applying the knowledge of statistics., crucial learning skills in data collection, analysis and interpretation with appropriate statistical and econometric tools.
PO8	Familiarity with Recent Developments	The program would help the students to get more familiar to recent economic scenarios and equip them with concepts and tools to have a better understanding of the developments.
PO9	Environmental Awareness & Sustainability	The program also helps the students to understand the issues of environmental contexts and sustainable development.

Program Specific Outcomes Nos	Program Specific Outcomes (PSO)
PSO1	This program will provide a strong foundation in economic theories and their applicability.
PSO2	They would also provide a strong understanding of using mathematical, statistical and econometric tools in solving economic problems.
PSO3	The students will develop an economical way of thinking.
PSO4	They will also be able to interpret large sets of data as well as develop theoretical models.
PSO5	The students will also have a handful of experience in using soft wares like MS Office and different ICT facilities.
PSO6	The students will develop effective communication skills, teamwork, leadership and managerial abilities which will play a strong role in their future careers in academics, industry and entrepreneurship and other fields.

PAPER NAME	COURSE	COURSE OUTCOME
Semester I **C1T: Introduction Microeconomics**	**CO1**	Each student will have a clear idea of CO1.1: The subject matter of economics CO1.2:How market work CO1.3:Household Behavior CO14:Behavior of Firms in Product Markets that are Perfect CO1.5: Behavior of Firms in Product Markets that are imperfect CO1.6: Behavior of Firms in Input Market.
CT2: Mathematical Methods in Economics –I	**CO2**	After the completion of this course students will be able to CO2.·1: Get aware about the increased use of mathematical tools in solving economic problems. CO2.2: Use various mathematical techniques like differentiation, integration, Difference Equations etc. for understanding basic economics CO2.3: To get a taste of probability theory for studying theoretical distribution.
Semester II **C3T: Introductory Macroeconomics**	**CO3**	CO3.1: The course will acquaint students with introductory ideas of Macroeconomic structure. CO3.2: Understanding the role of money in the economics CO3.3: Appreciation of the problems related to inflation and how to address the same. CO3.4: Understanding how an economy works in the short run.

C4T **Mathematical** **Economics II:**	CO4	CO4.1:A matrix provides a very powerful way of organizing manipulating data. So the student must bevery well versed with matrix operations so as to apply in economic problem. CO4.2:Develop techniques for dealing withconstraints which satisfy one or more functional equations while Maximizing or minimizing a function. The fundamental objective in this section is the derivationand application of the method of Lagrange multiplier. CO4.3: Explain the techniques for solving and analyzing ordinary differential equations and techniques of analysis that are most common ineconomics.
Semester III **C5T:** **Intermediate** **Microeconomics** **-I**	**CO5**	CO5.1: This course will give students an understanding of consumer behavior through utilitymaximization theories. CO5.2: To discuss the concept of production andcosts CO5.3: To study perfectly competitive marketequilibrium: short run and long run CO5.4: Operations of firms under perfect competition, social cost of perfect competition and operation of input market under perfect competitionwill also be introduced in this course.
C6T: **Intermediate** **Macroeconomics** **-I**	**CO6**	CO6.1: This course will enable the students to studymost important macroeconomic models, e.g., Keynesian model. CO6.2: This will also enable them to explain theeconomic activities using the theoretical ideas. CO6.3:To introduce the concept of Inflation, itscauses and effects, the inflation- unemployment trade-off.
		CO7.1: To study what data are, how data are characterized and what tools are used to describe aset of data.

C7T: Statistical Methods for Economics	**CO7**	CO7. 2: Analysis of bivariate data on the basis of descriptive statistical measures (correlation and regression). This is a stepping stone to study econometrics.
		CO7.3: Index number is a widely used statistical device for comparing a group of related variables with another group of same variables over two different time periods. So the students are provided with a detail analysis of index number with special reference to cost of living index number and gross domestic product deflator.
		CO7.4:To introduce random variable, probability, probability
		Distributions.
		CO7.5:To discuss joint distributions of random variables;
		CO7.6:They will also learn about sampling methods, distributions and estimations
Semester Iv **C8T: Intermediate Microeconomics-II**	**CO8**	CO8.1: To explain theoretical concepts pertaining to working of imperfect marks, general equilibrium, welfare economics and market failures.
		CO8.2:Specific focus on techniques of game theory and its applications in oligopolistic markets
		CO8.3: The student is expected to learn outcomes of the labor market under monopsony, bilateral monopoly and surplus value of labor.
C9T: Intermediate Macroeconomics II	**CO9**	This paper will help students
		CO9.1: To discuss the different schools of Macroeconomic thoughts
		CO9.2: To study the microeconomic foundations of macroeconomics including consumption, investment and demand for money
		CO9.3: This course will also enable them to learn various theories of economic growth.
		CO10.1: The course will enable the students to learn some sophisticated econometric tools to deal with statistical da

C10T: Introductory Econometrics	**CO10**	CO10.2: This course is meant to learn the Linear Econometric Model with the basic Assumptions of the Simple Model. CO10.3: They will also have knowledge of ANOVA. In econometrics this course offers deep understanding of the problems of Multi co-linearity, Heteroscedasticity, Auto-correlation and Dummy variables.
Semester v **C11T: International Economics**	**CO11**	CO11.1: This course will acquaint the students with various theories and models regarding international trade among economies. CO11.2: It will also enable them to learn about different policies of international trade and their Implications
C12T: Public Economics	**CO12**	CO12.1: To study government intervention in case of market failure and analysis of public expenditure to finance development. CO12.2: To analyze private versus public good and to study the allocation of public goods with reference to Lindale and voting equilibrium. CO12.3: To study the principles of taxation and its impact on income distribution, work efforts, and on savings and optimal taxation.
Semester VI **C13T: Indian Economy**	**CO13**	CO13.1: To analyze economic Development since independence. CO13.2:The students are supposed to gain an intensive exposure of the problems and growth aspects Through sectorial analysis of the Indian Economy. CO13.3:To explain the demographic dividend and analyze the development of social sectors
C14T: Development Economics	**CO14**	CO14.1: This course gives the students the idea of development as against growth. The students are expected to learn different models of the theories of development

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		CO14.2: To study the measures of poverty like head count ratio, poverty gap etc.
		CO14.3): To study the political Institutions and the State.

DISCIPLINE SPECIFIC ELECTIVE (DSE)

Semester v **DSE 1T: Economics of Health and Education**	**CO15**	CO15.1: This course provides a microeconomics framework to analyze, among other things, individual choice in the demand for health and education, government intervention and aspect inequality and discrimination in both sectors. It also gives an overview of health and education in India.
DSE 2T: Financial Economics	**CO16**	CO16.1: This course is expected to make students aware of the basic theory of financial economics. CO16.2: The students will also be able to form various models of modern financial economics CO16.3: This course will help the students to get the idea new emerging field of corporate finance
Semester VI **DSE3T: Topics in Microeconomics –I**	**CO17**	CO17.1: This course introduces students to the advanced topics of microeconomics and its applications. CO17.2: It introduces the basic concepts of game theory in a way that allows students to use them in solving simple problems. CO17.3: The emphasis will be on giving conceptual clarity to the student.

		CO18.1: This course is expected to make students aware of the economic policies in tackling economic problems and development issues in other developing, developed and emerging economies like Japan, China, Russia, and Latin America.
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SKILL ENHANCEMENT COURSE (SEC)

Semester III **SEC1T Data Analysis:**	**CO19**	CO19.1: To understand the sources of data and to understand the basic methods of sampling. CO19.2: To have an understanding of the measures of frequency distribution and summary statistics. CO19.3: Analysis of Indian Data: To have a basic idea about performing data analysis using MS-Excel CO19.4: To know about the websites for obtaining secondary data e.g. Economic Survey, RBI Bulletin on currency and finance, ASI DATA, Foreign Trade Statistics, NSS Consumer survey
Semester IV **SEC2T: Research Methodology**	**CO20**	CO20.1: This course is expected to orient students towards research . Understanding the nature of research and formulating the research topic CO20.2:Approaches to research and research strategy CO20.3: Using Secondary data and Primary data CO20.4: To have an idea about Sample Selection Methods.

GENERIC ELECTIVE(GE)

Semester I **GE1T: Introductory Microeconomics**	**CO21**	After studying this paper the students will be able to ·CO21.1: Illustrate how microeconomic concepts can be applied to Analyze real-life situations. CO21.2; Decipher the optimization techniques of the consumer and producer and cost pattern of the firms
		CO21.3; Realize the differences between competitive and imperfectly competitive market structures on the basis of pricing policies, features and assumptions.
Semester II **GE2T: Introductory Macroeconomics**	**CO22**	CO22.1: To introduce to basic concepts of Macroeconomics and National Income Accounting. CO22.2: To study the functions of money and credit creation. CO22.3: To study the basics of inflation. CO22.4: To study the Closed Economy in the Short Run Classical and Keynesian systems**.**

COURSE OUTCOME (CO)
ECONOMICS (GENERAL)
(CBCS SYLLABUS)

Semester I **DSC1AT(CC-1): Microeconomics**	**CO23**	CO23.1:This course is designed to introduce students to the basic principles of Microeconomic theory. This course familiarizes the students about the concepts of consumer's and producer's behavior; the interaction between demand and supply; the Concept of utility and elasticity and the concepts of market. It helps the students to understand The real life situation by applying the all these theories**.**

Semester II **DSC1BT(CC-2): Macroeconomics**	**CO24**	CO24.1:This course aims to introduce the broad conceptual frameworks of the macroeconomics which will enable students to learn and understand real economic phenomenon like GDP, National Income, inflation, money market, commodity market. After Completion of this course students will be able to critically evaluate various macroeconomics policies.
Semester III **DSC1CT(CC-3): Development Economics**	**CO25**	CO25.1: This core course introduces students to the basics of development economics. It learns the Students about the meaning of economic development and growth. It introduces the students to the growth models- Harrods -Dammar model, Solow models etc., Development planning-balanced and unbalanced Growth theories. This course also gives overview of Poverty and inequality; Political Institutions and the State; role of foreign investment on economic development.
Semester IV **DSC1DT(CC-4): Features of Indian Economy**	**CO26**	CO26.1; It introduces the students with the structure of Indian economy-sectoral distribution, its occupational pattern, inequalities in income distribution, economic reforms and reduction in poverty, different schemes undertaken by Govt. of India to reduce unemployment and Underemployment. The course also gives overview of Agricultural sector, Industrial sector and Banking sector. It also learns the students about Indian Public Finance and Foreign trade in India in the post-Liberalization period

Semester V **DSE1T Money & Banking:**	**CO27**	CO27.1:This course gives the ideas about the different types of money ; basic concepts of money market and capital market and financial markets .It also focuses on the Banking system and non-Banking financial intermediaries. This actually helps the students to analyze the effects of monetary policy on the economy
Semester VI		CO28.1: Public economics is the branch of economics course that studies of government policy from the points of view of economic efficiency and equity
DSE2T: Public Finance	**CO28**	This course deals with Fiscal functions, Pareto efficiency, equity and social welfare; Publicgoods and its characteristics, exclusion Principal; market failure and externalities. It teaches the students the Principles of Taxation Which includes Ability and benefit approaches; Publicdebt-Internal and External debt. It also introduces the students the current issues of Indian taxsystem, Fiscal Federalism in India and State and Local Finance etc**.**

Skill Enhancement Course(SEC)

Semester VI SEC4T: Entrepreneurship Development	CO29	CO29.1: To understand the functions and characteristics of an entrepreneur. CO29.2: To understand the Problem of Rural entrepreneurship in India. CO29.3:To understand different theories and experiment (Motivation theories, Maslow's need Hierarchy Theory and Kakinada Experiment). CO29.4: Explain the Stages of growth, types of growth strategies etc. CO29.5: Explain the causes and consequences of industrial sickness. 6)Analysis growth strategies in small business the business