

## **Program MA Economics**

### **Program Specific Outcome (PO)**

- PSO 1: The Program enables the students' awareness about terms and concepts, problem solving skills and a good understanding of policies related to Economics.
- PSO 2: Students will be able to learn how economic activities such as production, distribution, consumption, exchange take place and the productive utilization of the growth of limited resources.
- PSO 3: Students will be able to learn about the main determinants of Macroeconomics (National Income, Output, Employment), how all these main determinants play an important role in economy, Business cycles, and interactions of Monetary and Fiscal policy.
- PSO 4: Students will learn about the determinants of Macroeconomic conditions (National Output, Employment, and Inflation), causes of Business cycles, and interactions of Monetary and Fiscal policy.
- PSO 5: Students will learn to relate Economic theories and methodologies in analyzing different economic issues related to various fields.
- PSO 6: The program will enhance students' ability for research and analyze the previous theories or arguments or data; and evaluates its validity and credibility according to the present scenario.
- PSO 7: It will enhance students' critical thinking, research skills, problem solving skills, questioning, self developing skills and brain storming activities which enable the students to think out of the box.
- PSO 8: Students will be able to express the capability to find and structure the problems in Economics such as optimization, stabilization and equilibrium in demand and supply conditions through theoretical or mathematical tools.
- PSO 9: Students will be able to learn the expected outcome of government policies such as Fiscal policy, Monetary policy, Taxation policy, Subsidies, etc.
- PSO 10: Students will be able to analyze the economic and institutional arrangements of specific regions, countries, communities, organizations, localities, industries or firms.
- PSO 11: Students will be able to communicate effectively in oral, written and practical form about specific issues and well organized economic ideas that states assumptions and hypotheses supported by evidence.

## **Course Outcomes**

### **Semester I**

#### **Course: Eco 101 Micro Economics (Core Course)**

CO1: It will enable the students to obtain deep understanding about economic concepts and everyday problems. It will also help them to understand the conditions of equilibrium in an economy.

CO2: It will enable the students to apply economic analysis to evaluate consumer behavior.

CO3: It will enable the students to understand the concepts related to production in an economy.

CO4: It will enable the students to understand the use of cost analysis and also to understand different market situations.

#### **Course: Eco 102 Macro Economics (Core Course)**

CO1: It will enable the students to understand the Macroeconomic models to explain the changes in output, employment, inflation, and growth.

CO2: It will enable the students to identify the effect of key indicators of consumption and demonstrate an understanding of effect of investment fluctuations on economic demand.

CO3: It will enable the students to understand various theories of interest, investment and savings.

CO4: It will enable the students to understand the relationship between the quantity of money in an economy and the level of prices of goods and services sold.

CO5: It will enable the students to understand the factors influencing the price hike in an economy.

CO6: It will help the students to understand the interactions of forces that affect business activities.

**Course: Eco 103 Basic Quantitative Methods (Core Course)**

CO1: Students will be able to frame problems using multiple mathematical and statistical representations of relevant structures and relationships and solve using standard techniques.

CO2: Students will be able to apply the methods of differentiation for solving the problems of economics.

CO3: Students will be able to demonstrate ability to solve systems of equations.

CO4: Students will be able to understand the concept of number series.

**Course: Eco 104 Economics of Growth and Development (Core Course)**

CO1: Students will learn about the relationship between growth and development in context to developing and developed economies.

CO2: It will help the students to understand the mechanism by which underdeveloped economies transform their domestic economic structures.

CO3: It will enable the students to understand the role of market and state in the process of economic development.

CO4: It helps the students in explaining the ways in which institutions and institutional change affect the performance of economies.

CO5: It helps in explaining the present underdeveloped state of many nations in the world by examining the patterns of interactions among nations.

CO6: It helps the students in understanding the resource endowments in an economy.

CO7: It helps the students in understanding the historical shifts in demographics.

**Course: Eco 105 Economics of Agriculture (Elective Course)**

CO1: It helps the students to understand the subject matter of agriculture and also to analyze the factors affecting agricultural development.

CO2: It helps to understand the different methods of agricultural development.

CO3: It helps to understand different methods of farming and problems associated with every method.

CO4: It helps in understanding the importance and role of land reforms in economic development.

CO5: It helps to understand the relationship between inputs and output.

CO6: It helps to understand the causes of uncertainty in agriculture.

CO7: It helps to understand the causes of instability in agriculture.

**Semester- 2nd Sem.**

**Course: Eco-201: Micro Economics Analysis (Core Course)**

CO1- It will enable the students to gain the ability of the firms to set higher prices by virtue of their branding efforts.

CO2- It will enable the students to understand the Oligopolistic market structure as well as the concept of price rigidity and price leadership models.

CO3- It will enable the students to understand the existence of firms and their profit maximizing policies.

CO4- It will enable the students to understand the sharing of the national income among the owners of the factors of production.

CO5- It will enable the students to understand that branch of economics which focuses not only on efficiency, but also on improving human welfare and social conditions.

**Course: Eco 202: Macro Economics Analysis (Core Course)**

CO1-It will help the students to understand the behavior of individual agents, such as households or firms, which underpins a macroeconomic theory.

CO2-It will enable the students to understand the process of monitoring the business cycles and adjusting interest rate standards to control aggregate demand in the economy.

CO3-It will enable the students to understand the economic activities between the domestic community and outside; and flow of funds as investments across the border.

CO4-It will enable the students to understand the relationship between inflation and money supply.

**Course: Eco-203: Basic Quantitative Methods (Core Course)**

CO1- Students will be able to demonstrate a sound knowledge of statistical terms.

CO2- Students will be able to understand the causes and extent of variations in data.

CO3- Students will be able to have an idea about the probability distribution.

CO4- Students will be able to understand the co-relation between variables; and to conduct regression analysis.

CO6- Students will be able to measure seasonal and cyclical variations.

CO7- Students will be able to apply quantitative techniques to solve a variety of business problems.

CO8- Students will be able to calculate different kinds of growth rate.

CO9- Students will be able to measure qualitative attributes through quantitative measurements.

**Course: Eco-204: Economics Of Growth And Development (Core Course)**

CO1: Students will be able to understand the long-run growth as emanating from economic activities that create new technological knowledge.

CO2: Students will be able to understand the process businesses use to analyze decisions.

CO3: Students will be able to understand the sources and methods to improve human capital.

CO4: Students will be able to understand the relationship between development and environment.

**Course: Eco-205: Economics Of Agriculture (Elective Course)**

CO1: Students will be able to understand the relationship between the size of the farm and agricultural productivity.

CO2: Students will be able to understand the working of price policy in Indian agriculture.

CO3: Students will be able to understand the concept of diversification in agriculture and problems associated with its implementation.

CO4: Students will be able to understand the concept of modernized agriculture.

CO5: Students will be able to understand the working of marketing policy in Indian agriculture.

CO6: Students will be able to understand the causes and effects of green revolution.

CO7: Students will be able to understand the problems faced by small farmers and rural laborers.

CO8: Students will be able to understand the root causes of indebtedness; and remedial measures.

CO9: Students will be able to understand the different sources of agricultural credit and their relative importance.

CO10: Students will be able to estimate the productivity trends in Indian agriculture.

CO11: Students will be able to understand the impact of WTO on Indian agriculture.

**Semester- 3rd Sem.**

**Course: Eco 301: Political Economy of Development (Core Course)**

CO1: Students will be able to explain the concept of scientific world outlook from the Marxian point of view.

CO2: Student will be able to understand the dialectical and materialistic conception of history.

CO3: Students will be able to understand the concept and relationship between Mode of Production (Base) and Superstructure.

CO4: Students will be able to understand the basic features, causes of emergence, and collapse of different socio-economic formations.

CO5: Students will be able to understand the features of Asiatic Mode of Production. It will also enable them to differentiate between Asiatic and Feudal Mode of Production.

CO6: Students will be able to understand the Mon-Marxian theories and the basic theoretical and scientific gaps as outlined by Marx.

CO7: Students will be able to understand the Mode of Development in Punjab.

CO8: Students will be able to understand the process of growth as outlined by T.W. Schultz., Schumpeter and Rostov.

**Course: Eco 302: Evolution and Structure of Indian Economy (Core Course)**

CO1: Students will be able to understand the development scenario during the British rule.

CO2: Students will be able to understand the different systems of land tenure and their effects.

CO3: Students will be able to understand the features and effects of commercialized agriculture.

CO4: Students will be able to understand the demographic features of Indian economy.

CO5: Students will be able to understand the causes and extent of indebtedness among rural population.

CO6: Students will be able to analyze the sources and need for foreign capital in the economy.

CO7: Students will be able to understand the needs and objectives of Planning in Indian Economy.

CO8: Students will be able to understand the comparative role of public and private sector.

CO9: Students will be able to understand the agrarian reforms introduced so far.

CO10: Students will be able to analyze the output and productivity of different crops in India.

CO11: Students will be able to understand the nature of different industries and industrial policies introduced.

CO12: Students will be able to understand the major economic reforms introduced so far in Indian Economy.

**Course: Eco-303: Public Economics (Core Course)**

CO1: It will enable to students to understand the role of government in different economic systems.

CO2: Students will be able to understand the factors influencing the direction of government action.

CO3: It will help the students to understand the burden, effects and major theories related to taxation.

CO4: It will help the students to analyze the effects of public expenditure; various theories related to public expenditure.

**Course: Eco 304: Group –I Money and Banking (Elective Course)**

CO1: It will help the students to understand different types and functions performed by money.

CO2: It will help the students to understand the various theories of money by different economists; its different functions and factors for liquidity preference.

CO3: It will help in understanding the factors affecting the supply of money in the economy.

CO4: It will help in understanding various types of commercial banks; different functions performed by them.

CO5: It will help in understanding the basic concept and impact of demonetization on the functioning of the economy.

CO6: It will help in understanding the different types and impact of non- banking financial intermediaries on the economy.

### **Course: Eco 305: Group- I Regional Economics and Punjab Economy (Elective Course)**

CO1: It will help the students to understand different types of regions.

CO2: It will help the students to understand the factors influencing the development of regions.

CO3: It will help the students to understand the factors responsible for the selection of a suitable location for any industry.

CO4: It will help the students to understand the factors governing urban development; and to understand the regional rural disparities.

### **Semester 4th**

#### **Course: Eco-401: Political Economy of Development (Core Course)**

CO1: It will help the students to understand the concept of capitalism from Marxian perspective.

CO2: It will help the students to understand the concept of capitalistic agriculture.

CO3: It will help the students to understand the comparative analysis of market mechanism and planning; and its popularity in different economic systems.

CO4: It will help the students to understand the methods of accumulation in a capitalistic and socialistic system.

CO5: It will help the students to understand the methods of reproduction in a capitalistic and socialistic system.

CO6: It will help the students to understand the journey from Capitalism to Imperialism; and the methods of capitalistic exploitation.

CO7: It will help the students to understand the transitional phase of socialism from capitalism.

CO8: It will help the students to understand the basic features of a post revolutionary society.

#### **Course: Eco-402: Evolution and Structure of Indian Economy (Core Course)**

CO1: It will help the students to understand the factors affecting saving and investment in an economy.

CO2: It will help the students to understand the working of commercial banks in India.

CO3: It will help the student to understand the various components of money and capital market in India; and various functions performed by these markets.

CO4: It will help the students to understand various components of infrastructure in Indian Economy; and their respective functions.

CO5: It will help the students to understand the growth trends in urbanization.

CO6: It will help the students to understand the relation between economic development and environment degradation.

CO7: It will help the students to understand the components of foreign capital; and its different sources.

CO8: It will help the students to understand the various concepts related to foreign trade and foreign exchange.

CO9: It will help the students to understand the nature and extent of foreign debt in India.

CO10: It will help the students to understand the effects of globalization on Indian Economy.

CO11: It will help the students to understand the structure and function of W.T.O.; and the impact on WTO on Indian Economy.

CO12: It will help the students to understand the nature and causes of various economic problems in India.

**Course: Eco-403: Public Economics (Core Courses)**

CO1: It will help the students to understand the different sources and effects of public debt.

CO2: It will help the students to understand the fiscal policy; and its various instruments.

CO3: It will help the students to understand the division of governmental functions; the financial relationship between different levels of government.

CO4: It will help the students to understand the Indian taxation system; various sources of revenue.

**Course: Eco- 404: Group I Regional Economics and Punjab Economy (Elective Course)**

CO1: It will help the students to understand the nature of Punjab economy after 1966.

CO2: It will help the students to understand the scenario of agriculture in Punjab.

CO3: It will help the students to understand the extent and problems associated with industrialization in Punjab.

CO4: It will help the students to understand the working of fiscal policy in Punjab.

CO5: It will help the students to understand the extent and problems associated with urbanization in Punjab.

**Course: Eco-405: Group I Money and Banking (Elective Course)**

CO1: It will help the students to understand the functions performed by RBI.

CO2: It will help the students to understand the recent trends in the policies by which RBI controls the supply of money in the economy.

CO3: It will help the students to understand the functioning of capital and money market in India.

CO4: It will help the students to understand the recommendations of various committees to introduce certain reforms in the banking sector.

CO5: It will help the students to understand the working of various bodies associated with International monetary system like IMF, IFC and IDA etc.

CO6: It will help the students to understand the functions performed by various international banks.