

**PROGRAM OUTCOME
PROGRAM SPECIFIC OUTCOME
AND
COURSE OUTCOME**

**DEPARTMENT OF ECONOMICS
BIDHAN CHANDRA COLLEGE
ASANSOL - 713304**

PROGRAM OUTCOME

1. The students after completion of B.A. program in Economics will develop understanding of the major concepts and principles in Economics.
2. Students will be able to think critically following the economic way of thinking.
3. They will be able to analyse economic behavior in practice.
4. They have effective oral communication and writing skills for clearly expressing economic point of view.
5. They will have an ability to work efficiently in diverse field of Statistics, Economics and banking.
6. The students are able to use modern library, searching and retrieval methods to obtain information about topics/subjects relating to Economics from various sources.
7. They secure employment in various services of Economics, Statistics and Banking.

PROGRAM SPECIFIC OUTCOME

1. Economics students in general will be able to pinpoint and understand the past, present economic conditions of the country. They will also be able to forecast the future course of changes and development through their knowledge of policies and programs set by the governments and other development agencies. They are equipped with the techniques to find solution of the problems like mobilization of manpower and materials available in the country. Students will be able to analyze historical and current events from an economic perspective.
2. As the Under Graduate Course (UGC) contains the fields like statistics, mathematics and economics principles, it enhances them to compute and assess the real situation of the economy including the size and changes of population, income pattern, nature of an extend of employment, rate of development with pattern of investments and savings, policies in relation to other countries.
3. Basically, economic graduates are familiar with the knowledge and application of microeconomics and macroeconomics for the formulation of policies and planning. They are equipped with all the relevant tools/ knowledge based on economic principles including market functions and structures, efficiency in manpower and resources management, need of credit/finance for

initiating and accelerating projects.

4. Students have the knowledge of Financial Institutions and Markets, and understand the structure and functions of banking.

COURSE OUTCOME

ECONOMICS HONORS

SEMESTER – 1

C 1 Microeconomic theory 1

- Students grasp the preliminary concepts and definitions of the topic
- They learn the Theory of Demand and its constituent approaches, theories and explanations
- They learn the Theory of Production and Cost and its constituent approaches, theories, explanations and also about profits
- They gain preliminary knowledge on perfect and imperfect competition

C 2 Macroeconomic theory 1

- Students get introduced to the scopes, nature, targets and instrumentations of the theories and policies involved
- They gather an idea on the national income and products accounts and the theories and experimentations associated
- They will know in detail about the classical view of macro-economics and its laws
- They will be able to compare and know the details of the Simple and the Complete Keynesian model of income determination

GE 1 a Microeconomic theory 1

- Students grasp the preliminary concepts and definitions of the topic and the basic differences between micro and macro-economic theories
- They learn the Theory of Demand and the Indifference Curve Approach and its associated approaches, theories and explanations
- They learn the Theory of Production and Cost and its constituent approaches, theories, explanations and about profits

GE 1 b Indian Economics-Post Independence

- Students will know about the structural changes in Indian economy,

comprising its trends and sectoral distribution of national income

- They will thoroughly know about the reforms and the policies made, modified and resolution undertaken in the agricultural and industrial sectors
- They will study in brief on the population growth, its associated problems and undertaken policies in the country

SEMESTER – 2

C 3 Microeconomic theory 2

- Students grasp advanced concepts of the topic
- They study about the theories of Competition and various aspects of Oligopoly
- They will gain a comprehensive knowledge on different theories of factor pricing
- They gain preliminary knowledge on partial and general equilibrium and economic welfare

C 4 Mathematical economics 1

- Students learn some basic mathematical concepts with economic illustrations with emphasis on the role of mathematics in economic analysis
- They will be capable of solving basic econometric problems involving functions and calculus

GE 2 a Money and banking

- Students learn the preliminary concepts and definitions of money and its types, the quantity theory of money and its versions
- They gain preliminary knowledge on the definition and functions of commercial banks and central banks and an idea about the non-bank financial intermediaries in India

GE 2 b Microeconomic theory 2

- Students will know about imperfect competition and oligopoly
- They will learn in detail about the various theories of factor pricing

SEMESTER – 3

C 5 Statistical Method 1

- Students will learn and thus be able to collect and analyze data. They will know about tabular and diagrammatic presentation of data

- They will know about measures of central tendency and measures of dispersion and will be able to apply the concepts in econometric problems for statistical analysis
- They gain thorough knowledge on correlation and regression analysis of all types, *v.i.z.* bivariate, multiple and partial
- They come to know about the purposes and uses of index numbers

C 6 Macroeconomic theory 2

- Students learn the basics of consumption functions, related empirical findings and alternate theories
- They will learn in details about money market, associated theories, concepts and will learn to apply the concepts to econometric problems
- They will study in details the investment function, its concepts and theories and various associated analytic models
- They gain a comprehensive idea about Theories of Inflation, its quantitative approach and various associated concepts, consequences of and measures to control inflation

C 7 Development economics

- Students gain knowledge on economic development its associated concepts and terms
- They learn about underdevelopment, its characteristics and trap models
- They study on the various theories of economic growth
- They know about the concepts and terms involved in labour surplus economy and subsequent development strategies

GE 3 a Introductory macroeconomics

- Students get introduced to the scopes and nature of macroeconomics with special emphasis on macroeconomic problems and policies, targets and instruments of macroeconomic policy
- They learn about different terminologies and methodologies of national income accounting
- They get an idea on the classical system of employment
- They learn about the simple Keynesian model

GE 3 b Contemporary issues of Indian economy

- Students get a comprehensive knowledge on economic planning
- They learn about the role of public sector in India

- They will know about India's foreign trade policies and position
- They will gain knowledge on Indian direct and indirect tax systems

SEC 1 a Data analysis

- Students learn about the introduction, methodologies and presentations of data, its processing and subsequent analysis

SEC 1 b Basic computer applications

- Students will be introduced to certain specific operations involved in Microsoft Excel and the basics needed for statistical analysis of the data

SEMESTER – 4

C 8 Statistical Method 2

- Students learn comprehensively on time series and its details
- They will know about probability theory in connection with econometric problems and study in details on univariate probability distributions
- They gain thorough knowledge on mathematical variables and expectations
- They acquire comprehensive knowledge on sampling theories involved in sampling and sampling distributions
- They know in detail about estimation and testing methodologies of hypothesis

C 9 Indian economics 1

- Students learn in brief about the structural changes in Indian economy
- They learn comprehensively about the economics in agricultural and industrial sectors
- They know about the effects of population
- They study in detail about poverty and unemployment, the associated concepts, types and measurements
- They gain a brief knowledge on parallel economy and its significance in the Indian context

C 10 Mathematical economics 2

- Students learn in detail about determinants and matrices
- They learn how linear programming techniques can be employed as a tool of

optimization and its subsequent applications in economics

- They know about input-output analysis
- They learn in brief about Basic Game Theory

GE 4 a Public economics

- Students are introduced to the instruments and objectives of public economics, its nature, scopes, significances and externality
- They learn the basic principles of taxation
- They get a preliminary idea on public debt and public finance in the Indian scenario

GE 4 b Development economics

- Students get acquainted with the meanings and concepts of different terms of economic development
- They get introduced to underdevelopment
- They learn about the different theories of economic growth
- They study on the labour surplus economy and different development strategies

SEC 2 a Rural development

- Students get introduced to rural development, its background, concepts, terminologies, structures and development theories, policies and programs and resources

SEC 2 b Basic computer applications

- Students learn about the nature and sources of data for economic analysis, graphical representations of data sets and its subsequent statistical analysis via spreadsheet and Excel

SEMESTER – 5

C 11 Public finance

- Students are introduced to public finance where upon the study in details the definitions, types and scopes of the topic
- They briefly learn about the principles of taxation, particularly in the Indian context
- They learn on public debt and Indian public finances

C 12 International economics

- Students are primarily introduced to the basics of international economics through the basis and gains of trade
- They study thoroughly on different theories of trade
- They gain adequate knowledge on trade interventions and its different aspects
- They learn extensively about the balance of payments and learn in details on the problems of adjustments

DSE 5 a Classical political economy

- Students are introduced to the classical background, stages of development and the Marxian theory of values
- They learn about the various reproduction schemes and accumulation of capital and on the origin of surplus values and profits

DSE 5 b Indian economic history

- Students come to know the Indian economy in the British colonial regime and then subsequently get introduced to the current macro trends, the agricultural and industrial economic history with reference to the railways in India
- They also learn about the economy of the state in the imperial context

DSE 5 c Money and financial market of India

- Students get an understanding of the concepts and functions of money, along with other related areas like financial institutions, markets, instruments and financial innovations, banking systems and finally central bank and monetary policies

DSE 5 d Environmental economics

- Students are introduced to the concept of the topic along with related subjects like externality and property right issues, resources and pricing, international environmental problems and finally sustainable development

SEMESTER – 6

C 13 Basic econometrics

- Students get a thorough introduction to the concepts, types, importance, role and classical methodologies of the topic
- They rigorously learn the two and three variable cases of the classical linear regression model
- They also study in detail the violations of classical assumptions

C 14 Indian economics 2

- Students gain thorough knowledge on the ins and outs of economic planning
- They get a clear knowledge on the Indian tax structure during the Plan periods
- They come to know about the public sector in India with reference to its role in India during the Plan periods, problems and policies with special emphasis on disinvestment policy
- They get acquainted with India's foreign trade, particularly the policies, the position of India's trade balance and the special economic zones

DSE 6 a Economics of growth

- Students learn about the basic introductory and also the exogenous and endogenous growth models
- They get an idea on trade and development

DSE 6 b Urban economics

- Students are introduced to the definitions, scopes and perspectives of economics of urbanization along with the basics and urban public economy
- They will also learn about the problems of urban infrastructural developments and renewal programs

DSE 6 c Entrepreneurial economics

- Students will learn about the concepts, basic characteristics, functions and types of entrepreneurs along with the role of entrepreneurship in economic development, rural entrepreneurship and different theories of entrepreneurship
- They will learn to identify and select projects
- They will know about expansion strategies and financial resources for new ventures

DSE 6 d Project

- Students will be taught on the processes of preparing a project and subsequently they will successfully complete a project on any of the topics amongst socio-economic characteristics, price index or comparison of economic indicators across states

ECONOMICS PROGRAM

SEMESTER – 1

C 1 Microeconomic theory 1

- Students learn about consumer's and producer's behavior in details

SEMESTER – 2

C 3 Macroeconomic theory 1

- Students will gain knowledge on national income, money and its functions, quantitative theory of money and the classical view of macroeconomics

SEMESTER – 3

C 5 Microeconomic theory 2

- Students will know about market morphology, price-output determination and different theories of distribution in particulars

SEC 1 Data collection and data processing

- Students know the details of data processing and data collection

SEMESTER – 4

C 7 Indian economics

- Students get a detailed overview of Indian economy with special reference to Indian agriculture, industry and public finance

SEC 2 Basic knowledge in computer

- Students are introduced to Microsoft Excel and its basics for statistical analysis of data

SEMESTER – 5

DSE 1 a Development economics

- Students learn about distinction between economic growth and economic

development, net national income, growth indicators, development planning, complementary roles of agriculture and industry

- They get an idea on population and economic development, domestic capital formation and its problems, foreign investment and role of IMF and World Bank in economic development

DSE 1 b Banking sector

- Students will get an idea on banking, the definition and functions of commercial and central banks, credit creation, credit control methods and non-bank financial intermediaries in India

SEC 3 a Computer applications in economics

- Students know the nature and sources of data for economic analysis and graphical representation of data sets

SEC 3 b Rural development

- Students learn the differences between rural and agricultural development and know about credit and self-help groups

SEMESTER – 6

DSE 2 a Economic history of India: 1857 - 1947 Development economics

- Students are introduced to the background and overview of colonial Indian economy and learn about macro trends, agricultural economy, industrial economy, with special reference to Indian Railways and the imperial priorities in the Indian economy

DSE 2 b Public finance

- Students learn on the scopes and natures of public finance, distinction between private and public finance and issues from Indian public finance

SEC 4 a Dissertation project

- Students will be taught on the processes of preparing a dissertation project and subsequently they will successfully complete a project on any of the topics amongst socio-economic characteristics, price index, comparison of economic indicators across states or inequality by direct field survey or from secondary data sources

SEC 4 b Data presentation and data analysis

- Students learn about various types of data analysis (quantitative, qualitative; cross section, time series) and will be introduced to statistical tools used in data analysis
- They will learn about the use of spreadsheet and Microsoft Excel for statistical analysis and estimation of descriptive statistics like Mean, Median, Mode, Standard Deviation, Simple Correlation and Regression.

Department of Economics Bidhan Chandra College