COURSE OUTCOMESOF
ECONOMICS HONOURS (B.SC.)
UNDER NEP, 2023-24

Semester I

Economics Honours Core Course 1, 1st semester (Theory): ECON-H-CC-1-TH
Economics Honours Skill Enhancement Course 1, 1st semester (Tutorial): ECON-H-SEC1-1-TU

Economics Core Course-I: ECON-H-CC-1-TH-TU

Microeconomics I
Total Marks: 100 [Theory (Th) 75 + Tutorial (Tu) 25]

CO – In this course, students will understand the fundamentals of microeconomic theory. They will get the basic idea about -

- The subject matter of economics-decision making, principles of economic interactions -trade off, opportunity cost, efficiency, marginal changes and cost-benefit, trade, market economy, property rights, market failure, externality and market power; interdependence and the Gains from Trade- production possibilities frontier and increasing costs, absolute and comparative advantage, comparative advantage and gains from trade
- Understanding and dealing with the graphs
- The Market Mechanism - demand and supply, market and adjustments, concepts of elasticity and government intervention
- The Utilitarian approach – from Cardinal to Ordinal approach, Utility theory of Demand, Indifference curve analysis and all the applications, the PCC and the ICC and Price Effect.

Economics Skill Enhancement Course-I: ECON-H-SEC1-1-TH-TU
Total Marks: 100 [Theory (Th) 75 + Tutorial (Tu) 25]

CO- This course covers the most important basic topics of Statistics for a beginner. It will equip students to use these tools and includes

- The subject-matter of statistics- scope and basic concepts of population, sample variable attribute,
- Collection, tabulation and representation of statistical data
- Frequency Distribution and associated concepts
- Measures of central tendency, partition values
- Measures of dispersion – absolute and relative, Lorenz curve and Gini coefficient
- Moments, Skewness and Kurtosis (definition, computation)
- Correlation and Regression (definition, computation, properties)

Semester II

Economics Honours Core Course 1, 2nd semester (Theory): ECON-H-CC-2-TH
Economics Honours Skill Enhancement Course 2, 2nd semester (Tutorial): ECON-H-SEC2-2-TU

Economics Core Course II: ECON-H-CC-2-TH-TU

Macroeconomics (II)
Total Marks: 100 [Theory (Th) 75 + Tutorial (Tu) 25]

CO – In this course, students gain important insights in the basic and initial concepts of macroeconomics such as

- The basic concepts of National Income accounting - The Circular Flow, Concepts of GNP, GDP, NNP, and NDP at market price and at factor cost. National Income measurement methods, concepts of Corporate Income, Corporate Savings, Personal, Income, Personal Disposable Income and Personal Savings. Relation of Saving-Investment gap with budget deficit and trade surplus Cost of Living.
- The Simple Keynesian Model of Income Determination in a closed economy – concepts of consumption and savings function, paradox of thrift, Simple Keynesian Multiplier, stability of equilibrium, SKM in a closed economy with government, the associated multipliers, the budget surplus tax changes, government purchases and the full employment

budget surplus
- Basic ideas of Classical Macroeconomics; Say's Law and QTM, Loanable fund theory; Classical Theory of Income and Employment; Determination; notions of full employment, wage-price flexibility, Classical Dichotomy and Neutrality of Money.
- Macroeconomic Foundations **-** Bond market and money market-Walras' Law, bond price and rate of interest- the concept of Keynesian liquidity preference schedule, speculative demand for money and liquidity trap,
- Investment function: Concepts of Marginal productivity, marginal efficiency of capital (MEC) and marginal efficiency of investment (MEI)- Jorgenson's Neo-classical theory, Acceleration principle and the Multiplier-Accelerator interaction.

Economics Skill Enhancement Course-I: ECON-H-SEC2-2-TH-P
Total Marks: 100 [Theory (Th) 25 +Practical (Tu) 75]
Introductory Statistics and Application (II)

CO- This course covers the concept of data in statistics and its use for a beginner. It will equip students to use these tools and includes
- Concept of data and its type
- Idea of field survey and is importance
- Understanding the purpose and benefits of using worksheets of Excel in data management and analysis – Familiarizing students with Microsoft Excel, and their user interface
- Inputting data into cells accurately and efficiently - Applying formatting options to enhance data presentation (e.g., number formatting, date formatting, cell borders
- Setting validation rules to ensure data accuracy and consistency - Applying conditional formatting to highlight specific data patterns or trends.
- Sorting data in ascending or descending order based on specific criteria - Filtering data to display only relevant information
- Understanding the concept of formulas and their role in performing calculations - Using basic mathematical operators (+, -, *, /) to create formulas - Utilizing built-in functions (e.g., SUM, AVERAGE, MAX, MIN, AND, IF, OR, COUNTIF, VLOOKUP, HLOOKUP) to perform common calculations
- Importing data from external sources (e.g., CSV files, databases) into spreadsheets - Exporting spreadsheet data to different file formats (e.g., CSV, PDF) for sharing or further analysis

- Creating charts and graphs to visually represent data - Selecting appropriate chart types based on data characteristics - Customizing chart elements (e.g., titles, axes, legends) to improve readability
- Applying descriptive statistics functions to analyze data - Calculating measures of central tendency and dispersion - Bivariate Analysis