

A Three - year B.A. (Honours) Course under 1+1+1 Regulations (2009) of University of Calcutta

Course Outcomes - Economics Honours

This is a Three-year Honours Degree Course. There are 8 papers of 100 marks each and each paper has two groups carrying 50 marks each. Students undertaking this course obtain an understanding of the fundamental concepts and their practical applications. The learning outcomes can be identified as comprehension of the following :-

Paper IA Microeconomic Principles

CO1: The basic economic problems and solutions.

CO2: The role of market and the government.

CO3: Understanding the concept of 'welfare economics'.

CO4: Rationale behind market failures.

Paper IB Macroeconomic Principles

CO1: The nature and scope of macroeconomics.

CO2: Determination of aggregate output and income.

CO3: The importance of money and monetary institutions.

CO4: The relations between production and growth.

CO5: Major Macroeconomic issues: inflation, unemployment, consumption, investment-concepts and analysis.

Paper IIA Statistics for Economics

CO1: Classification and presentation of data, computation of central tendency, dispersion, skewness and kurtosis.

CO2: The concept of random variable and probability distributions.

CO3: Analysis of bivariate data, Understanding different measures for population statistics.

Paper IIB Mathematics for Economics

CO1: The concepts of functions and graphs

CO2: Derivatives and it's applications.

CO3: Optimization with equality and inequality constraints.

CO4: Difference and differential equations- Theory and applications.

CO5: Game Theory- concepts of different kinds of games compatible with Microeconomic theory, solving games applying linear algebra and linear programming

Paper IIIA Microeconomics

CO1: The theory of consumers Behaviour.

CO2: Understanding and analysing consumer's behaviour in the light of Marshallian Cardinalistic approach, Indifference curve analysis and the theory of Revealed Preference.

CO3: The Theory of production, Cost, and analysis of producer's behaviour.

CO4: The theory of markets, the Market Morphology- From Perfect Competition to Collusive and Non-Collusive Duopoly.

CO5: The theory of Factor Pricing, Rent and Profit.

CO6: The theory of Welfare.

Paper IIIB Macroeconomics

CO1: Nature of the economy in the short-run and long-run.

CO2: Exchange rate and its relation with foreign trade.

CO3: The theories of consumption and investment.

CO4: The theories on demand for money- Keynesian REM, Tobin's PBA, Tobin and Baumol's Inventory Approach.

CO4: The Solow growth Model.

Paper IVA The Theory and Issues of Development Economics

CO1: The and factors of economic development.

CO2: The process of development

CO3: The Demographic Theory- relation between population growth and development.

CO4: Strategies and nature of development in a labour-surplus economy.

CO5: Inequality and poverty measures

CO6: Relation between environment and development

Paper IVB Indian Economy since Independence

CO1: The features of Indian economy.

CO2: The nature and role of Indian planning.

CO3: Agricultural and industrial development in terms of the policies.

CO4: Trends and patterns of employment and wages.

CO5: The movement of prices in India.

Paper VA International Economics

CO1: The basic tools and rationale of international trade

CO2: The standard trade models- Classical and neo classical.

CO3: Trade policies

CO4: Open economy macroeconomics.

CO5: Balance of Payments.

CO6: The theory of exchange rates.

Paper VIB Public Finance

CO1: Scope and significance of public economics.

CO2: Different forms and functions of government, government budget and policy

CO3: The role and importance of federal finance

CO4: Concept of public goods and public sector

CO5: Classification of taxes, tax structure, distribution and stabilization.

Paper VIA Comparative Development Experience

CO1: The Genesis of capitalism

CO2: Industrial Revolution.

CO3: Evolution of new international economic order

CO4: The role of the government

Paper VIB Contemporary Economic Issues: India and West Bengal

CO1: Economic reforms since 1991

CO2: Evaluation of the post- reform performances

CO3: Agriculture, poverty and social security

CO4: The growth and development of West Bengal economy

Paper VIIA Statistics and Basic Econometrics

CO1: Joint probability distribution

CO2: Sampling theory and solution techniques

CO3: Theory of classical statistical inference

CO4: Theories and solutions of basic econometrics and time series data

Paper VIIB Applied Economics (Students choose between Group A and Group B)

Group A: Application of Economics to Managerial Issues

CO1: Nature and scope of managerial economics

CO2: Theories of Demand cost and profit

CO3: Pricing policies and practices.

CO4: Organisational and incentive design

CO5: Methods of capital budgeting

CO6: Cost of capital computation.

CO7: Inventory management and corporate governance

Group B: Mathematical Economics

CO1: Solving the problems on the theory of consumers, comparative statics, intertemporal choice, uncertainty, firms, games.

CO2: Applications of differential and difference equations.

Paper VIIIA Indian Economic History

CO1: Land tenure system, policy of discriminating protection, managing agency system, de-industrialisation, the theory of Drain under British rule and their impact on Indian economy

CO2: Understand the different aspects of development during British rule like irrigation, railways and currency.

Paper VIIB Dissertation Term Paper

CO1: To write a research paper within 5000 words based on any topic from the syllabus taught. Students get a good idea about how to explore data, read and analyse scholarly writings, reference material etc. The dissertation is written at the end of the program and offers the students the opportunity to delve more deeply into and synthesise knowledge acquired by them. This also widens the scope for students to showcase their skills and capacity to conduct research and present the results through an original piece of content that will provide value for the academic and scientific community at large. At personal level, students learn how to be

methodical, inquisitive, manage relevant data, keep an open mind, edit matter and adhere to the time frame.

Course Outcomes - Economics General (Elective) Subject

Paper 1A Microeconomics I

Unit 1: From this unit, the students acquire knowledge about the subject matter of economics and the various economic agents, along with the behavior of market, through demand supply interaction.

Unit 2: In this unit, the students get an idea on the concept of demand and elasticity of demand with mathematical foundation. Along with it, it also given idea about the basics of cardinal and ordinal theory of demand determination.

Unit 3: In this unit, the students get an idea about theory of production, production technology and function, concept of revenue and the theory of cost of production.

Paper 1B Macroeconomics I

Unit 1: In this unit, the students acquire knowledge on the basic concepts of national income accounting which includes GDP, GNP, NDP, NNP, along with the different methods of its measurement.

Unit 2: In this unit, the students acquire knowledge on the basic idea of money and banking like measures of money supply, quantity theory of money, role of Central and commercial bank along with the credit creation process.

Unit 3: This unit conveys the basic knowledge about consumption expenditure and investment expenditure including that of the Keynesian Consumption Function.

Unit 4: This unit throws light on budget and its basic components, principles of taxation and on the theory of public debt.

Paper 2A- Microeconomics II

Unit 1- Theory of Markets

CO1 In this unit students learn about different forms of market and their functions

Unit 2- Theory of Distribution

CO1 In this unit students learn about the theories of factor price determination such as rent, wage, interest and profit

Paper 2B- Macroeconomics II

Unit 1- Theories of Income and Employment

CO1 In this unit students learn the Classical and Keynesian theories of income and output determination

Unit 2- Prices and Inflation

CO1 In this unit students learn the concept of price indices, concept of inflation, its types, causes and effects

Unit 3- External Sector

CO1 In this unit students learn about internal trade , basis of trade and theories related to cost advantage in trade

Paper 3A Indian Economy I

CO1 Unit 1: This unit throws light on the structure of Indian economy, role of per-capita income and the features and causes of underdevelopment of Indian economy.

CO2 Unit 2: This unit talks about the trends of national income of India along with its estimation and distribution.

CO3 Unit 3: This unit gives an idea about the trends and pattern of population growth like demographic rates, along with the nature of population problems in India and the government policies related to it.

CO4 Unit 4: This unit gives knowledge on the concept of dualism, poverty line and poverty eradication programmes in India.

CO5 Unit 5: The subject matter of this unit includes Indian Planning and planning process, along with the objective, achievements and failures of India's Five Year plans.

Paper 3B Indian Economy II

CO1 Unit 1: This unit throws light on the characteristics of Indian agriculture, land reforms, Green Revolution and its effects and the effects of economic reforms on agriculture.

CO2 Unit 2: This unit gives knowledge on the structure of Indian industry, problems and strategies of industrial development along with industrial policy, labour and finance.

CO3 Unit 3: This unit gives knowledge on financial system in India, role of commercial bank and credit policy of RBI.

CO4 Unit 4: This unit gives an overview on the different concept associated with the central and state budgets, sources of revenue and the role of Finance Commission of India.

CO5 Unit 5: This unit gives an idea about the importance of foreign trade, its trends and direction of trade in post liberalisation period.

Paper 4A- Development Economics 1

CO1 Unit 1- Economic growth and economic development

In this unit students learn about the distinction between economic growth and development, growth indicators and the concept of HDI

CO2 Unit 2- Development planning and its necessity

In this unit students learn balanced vs. unbalanced growth, industry and agriculture and role of technology

CO3 Unit 3- Population and Economic Development

In this unit students study about the two way relation, problems and incentive of saving and investment

CO4 Unit 4- Foreign Investment

In this unit students study the role of foreign investment and international financial institutions in economic growth

CO5 Unit 5- Gender related issues

In this unit students study the concepts of gender inequality

Paper 4B

Group A - International Economics

CO1 Unit 1- Trade

In this unit students learn the concepts of trade and its theories

CO2 Unit 2- Balance of Payments

In this unit students learn about balance of trade and payments and foreign exchange agents

Group B- Statistics

CO1 Unit 1- Classification of Data

In this unit students learn the different types of data and their methods of presentation

CO2 Unit 2- Central Tendency

In this unit student learn the different measures of central tendency and solve related numerical problems

CO3 Unit 3- Dispersion

In this unit student learn the different measures of dispersion and solve related numerical problems