

DEPARTMENT OF ECONOMICS

Programme Outcomes

After completion of this programme –

1. Graduates will be able to critically analyse economic theories and models, apply logical reasoning, and understand their implications in real-world contexts.
2. Problem Solving: Graduates will acquire enhanced problem-solving skills by applying economic principles and quantitative techniques to address economic issues and policy challenges.
3. Graduates will be able to communicate economic concepts, theories, and findings clearly and effectively.
4. Graduates will be able to formulate research proposals, specifically to craft relevant research questions and hypotheses; present findings, theories, methods, and proofs utilizing knowledge from multiple branches of Economics and associated fields.
5. Graduates will be proficient in using modern technological tools and software for economic analysis, data management, and presentation.
6. Graduates will be able to apply ethical principles in economic decision-making, recognizing the societal and environmental impacts of economic activities.
7. Graduates will develop a global outlook on economic issues, understanding the interconnectedness of economies and the implications of global economic policies and events.
8. Graduates will foster a commitment to continuous learning and staying updated with the latest developments in the field of economics.
9. Graduates will be able to integrate knowledge from various disciplines such as statistics, mathematics, political science, sociology, history etc. to provide a comprehensive understanding of economic phenomena.
10. Graduates will cultivate leadership qualities and the ability to work collaboratively in diverse teams to address complex economic problems.

PROGRAMME SPECIFIC OUTCOMES (PSOs):

The programme specific outcomes of the Undergraduate Programme in Economics are listed below. After completing the programme, the students should be able to

1. Comprehend the behavioural patterns of different economic agents and acquire the competency to apply the fundamentals of Microeconomics and Macroeconomics in understanding the economic aspects of allied sectors.
2. Evaluate the developmental parameters of an economy with the help of economic theories and examine the existing socio-economic issues of developing nations and formulate strategies to pave the way for further development.
3. Analyse and review the historical developments in the economic thoughts propounded by different schools and make a comparative assessment with the contemporary issues in Economics.
4. Identify key issues and formulate ideas to undertake research studies and apply quantitative techniques to address the unresolved issues in Economics and other relevant disciplines.

5. Demonstrate the potential for a variety of challenging careers through innovation, critical thinking, problem solving and lifelong learning, thereby being competitive in the job market by acquiring skills in using statistical software for research, employability and entrepreneurship.

Course Outcomes (Cos):

After completing this course, students will be able to-

1. Understand basic microeconomic principles, including scarcity, opportunity cost, and market equilibrium.
2. Analyze consumer and producer behaviour, demand-supply mechanisms, and pricing under different market structures.
3. Differentiate between micro and macroeconomic concepts, including national income accounting.
4. Evaluate aggregate demand-supply, consumption, investment, employment theories, money supply, inflation, and interest rate determination in economic policies.
5. Analyse India's colonial economy, including agrarian structure, industrialization, and economic policies, impact of British rule on trade, public debt, and development policies.
6. Examine industrial policies, fiscal and monetary reforms, and economic globalization.
7. Evaluate India's trade, foreign investment trends, and socio-economic development strategies.
8. Analyze key socio-economic issues in India, including demographic trends, urbanization, the impact of COVID-19, and agricultural policies.
9. Explain the foundational concepts like sets, relations and functions, evaluate limits and continuity, and apply these concepts to solve numerical problems.
10. Apply rules of differentiation to analyze economic functions, including demand, cost, and revenue, and interpret their economic significance.
11. Use different techniques of integration to solve economic problems, including calculation of producer's and consumer's surplus.
12. Understand and solve first order linear differential equations and exact differential equations, with applications to economic problems.
13. Formulate and estimate linear regression models, understanding their assumptions, and evaluating their performance.
14. Identify and address issues arising from heteroscedasticity, multicollinearity and autocorrelation in regression models, understanding their consequences and remedies.
15. To explore the interplay between population dynamics and human development indicators in the context of India, and assess India's standing in the global human development landscape.
16. Analyse the characteristics of a good tax system, assess the distribution of the burden of taxation and analyze the effects of taxation and public expenditures.

