

ST. XAVIER'S COLLEGE JAIPUR

Department of Economics

Programme Outcomes (POs) and Course Outcomes (COs)

B.A. (Hons.) Economics

Students of **B.A. (Hons.) Economics** at the time of graduation will be able to:

- PO 1** Explain the terms and concepts, historical and contemporary developments, and basics of various branches of Economics.
- PO 2** Demonstrate an understanding of the basic functioning of the Indian economy and gain familiarity with contemporary developments.
- PO 3** Recognize and appreciate the diversity of views about economic problems that have historically been expressed and analyze social problems and public policies.
- PO 4** Explain how to make rational choices using economic principles.
- PO 5** Demonstrate reasoning skills and problem-solving techniques needed to understand an adverse set of issues such as how macroeconomic policies affect economic growth and impart interpretative, and decision-making skills to analyze and evaluate economic policies.
- PO 6** Describe the institutions in India that shape policies to achieve their goals in addressing issues of unemployment, inflation, exchange rates, the balance of payments, economic growth, etc. in the present global context.
- PO 7** Identify, compile, and analyze quantitative economic data by expressing relationships between concepts through mathematical, statistical, and econometric analysis.
- PO 8** Explain the history of economic thought and the controversies among the major schools of thought.
- PO 9** Demonstrate the functioning of micro and macroeconomy and its inter-linkage in the practical scenario
- PO 10** Demonstrate the functioning of international trade, public finance, and various development models in an economy

- PO 11** Provide fundamental knowledge of environmental issues and concepts affecting the world at large
- PO 12** Impart the competency to understand regional, national, and global issues from the economic perspective.
- PO 13** Demonstrate skills in advanced areas of data analysis, report generation, and relevant research areas.
- PO 14** Acquire the necessary skills for higher education at leading institutions in the world.
- PO 15** Get professionally equipped to take up careers in the corporate and public sectors.

➤ **Course Outcome - B.A. (Hons.) Economics**

The course outcomes relating to the B.A. (Hons.) degree programme in Economics include the following:

| Year | Paper Code | Paper | Course Outcome |
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| <i>Part-I</i> | P-I/S-I | Microeconomic Theory | <p>CO 1 Introduction to the Nature and Scope of Economics</p> <p>CO 2 Analysis of Consumer Behavior Theory</p> <p>CO 3 Knowledge about types of production function</p> <p>CO 4 Knowledge about Analysis of Cost and Revenue concepts</p> <p>CO 5 Introduction to the Different Types of Market</p> <p>CO 6 Knowledge about the determination of Factor pricing</p> <p>CO 7 Application of the Theories of Rent, Interest, and Profit</p> |
| <i>Part-I</i> | P-II | Mathematical Methods in Economics | <p>CO 1 Provide mathematical foundations necessary to understand economic concepts.</p> <p>CO 2 Define and understand basic mathematical economic terms and concepts.</p> <p>CO 3 Understand the linkages among the mathematical economic concepts.</p> <p>CO 4 Apply the mathematical tools of analysis to predict the economic consequences of various events.</p> <p>CO 5 Describe the importance of mathematics in economic research.</p> |

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| | | | <p>CO 6 A detailed study of functions and curves, sequences and series in Economics</p> <p>CO 7 Understanding Simple & Partial Derivative, and Simple Integration and its practical applications in Economics</p> <p>CO 8 Practical knowledge about Maxima - Minima and its practical applications in Economics</p> |
| <i>Part-I/ Part-II</i> | P-III/S- IV | History of Economic Thought | <p>CO 1 Knowledge about the study of economic thoughts of Mercantilism and Physiocracy</p> <p>CO 2 Understanding of thoughts of classical economists: Adam Smith, Ricardo, and Malthus and their critics</p> <p>CO 3 A detailed study of economics thoughts of J.S. Mill, Utopian Socialists and the critic of classicism and socialism</p> <p>CO 4 Understanding economic thoughts of Karl Marx, German school and mathematical school</p> <p>CO 5 Demonstrate knowledge about the Thoughts of Neo-Classical Economist</p> <p>CO 6 Understanding Keynesian economics concepts of Underemployment Equilibrium, Effective Demand, and, Role of Fiscal Policy</p> <p>CO 7 Demonstrate the study of Indian economic thoughts</p> |
| <i>Part-I</i> | P-IV/S- II | India Economy I | <p>CO 1 Demonstrate the study of basic features and issues of Indian Economy, like Population and demographic features, major trends, and Human Resource Development</p> <p>CO 2 Demonstrate the study of national income concepts composition and trends in India</p> <p>CO 3 Understanding about natural resources, land reforms, and growth of modern inputs in agriculture</p> <p>CO 4 Demonstrate the concepts & terminologies, and development of the agriculture sector in India</p> <p>CO 5 Knowledge about the industrial sector in India, public-private sector relevance, and disinvestment in India</p> <p>CO 6 Understanding of foreign capital movement in India</p> <p>CO 7 Examine the role of globalization in the economic development of India</p> <p>CO 8 Knowledge about labour issues and labour reforms</p> |
| <i>Part-II</i> | P-V/S- III | Macroeconomic Theory | <p>CO 1 Demonstrate the nature & scope of macroeconomics, circular flow of income, and concepts of national income</p> |

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| | | | <p>CO 2 Demonstration of Classical & Keynesian model of income & employment determination</p> <p>CO 3 Knowledge about the Income-Consumption relationship, and different consumption hypotheses and laws</p> <p>CO 4 Understanding of the simple Keynesian model of income determination and concept of Multiplier</p> <p>CO 5 Demonstrate the classical, Keynesian, and post-Keynesian quantity theory of money and theory of money supply</p> <p>CO 6 Analysis of the Phillips curve and Inflation theory</p> <p>CO 7 Knowledge about the IS-LM Model of income and rate of interest determination</p> <p>CO 8 Knowledge about Trade Cycle: Meaning, Types, and Theories</p> |
| Part-II | P-VI | International Trade Theory | <p>CO 1 Understanding the basics of International Trade Theory and its importance</p> <p>CO 2 Knowledge about the classical and modern Trade Theories</p> <p>CO 3 Analysis of Gains from Trade and Terms of Trade</p> <p>CO 4 A detailed Study of Theory of Interventions: Tariffs and Quotas</p> <p>CO 5 Analysis of various forms of economic integration such as the Customs Union, EU, and ASEAN</p> <p>CO 6 Study about the Trade Movements and Policies in India</p> <p>CO 7 Understanding the theory of balance of payments</p> |
| Part-II | P-VII | Statistical Methods | <p>CO 1 Understanding of meaning, Scope, importance, and limitations of statistics.</p> <p>CO 2 Usage and application of Frequency distribution: Bivariate and cumulative and Measures of Central Tendency.</p> <p>CO 3 Analysis of Dispersion and Basic Ideas and Methods of Skewness and Kurtosis.</p> <p>CO 4 Knowledge about the Correlation and Regression.</p> <p>CO 5 Understanding of Association of Attributes</p> <p>CO 6 Knowledge about Time series analysis and Index Numbers.</p> <p>CO 7 Understanding of Elementary Probability Theory and Distributions.</p> <p>CO 8 Usage and application of Testing of Hypothesis for data analysis.</p> |

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| <i>Part-II</i> | P-VIII | Indian Economy II | <p>CO 1 Understanding of foreign trade, analysis of current development in exports and imports of India, and foreign trade policy</p> <p>CO 2 Demonstrate the components and trends in India's balance of payment and explain causes and measures to correct unfavourable balance of trade</p> <p>CO 3 Knowledge about international organizations IMF and WTO</p> <p>CO 4 Understanding of problems and challenges of Indian economy; Poverty and unemployment</p> <p>CO 5 Analysis of inflation and fiscal policy trends in wholesale and consumer prices and Fiscal reforms taken by the central government of India</p> <p>CO 6 Study of fiscal deficit and worsening state finances In India</p> <p>CO 7 Demonstrate the objectives and strategies of planning in India</p> <p>CO 8 Understand the plan financing and review of economic progress under the plans</p> <p>CO 9 Knowledge about the evolution of NITI Aayog and critical appraisal of the 12th five-year plan</p> |
| <i>Part-III</i> | P-IX | Mathematical Economics | <p>CO 1 Understanding the theory of consumer behavior, and maximization of utility</p> <p>CO 2 Demonstration of types of demand functions, and elasticity form</p> <p>CO 3 Understanding Slutsky equation and its relevance, income & leisure, labour supply function</p> <p>CO 4 Knowledge about the theory of the firm, types of production functions, and properties of iso-quant</p> <p>CO 5 Understanding the optimization behaviour of a firm, cost functions, and input demand functions</p> <p>CO 6 Explain the concepts of Consumer and Producer Surplus</p> <p>CO 7 Understand the concept and practical application of linear Programming in economics</p> <p>CO 8 Understand the concept and practical application of Input-Output analysis in economics</p> <p>CO 9 Knowledge about Game Theory and Cobweb models.</p> |
| <i>Part-III</i> | P-X | Public Finance | <p>CO 1 Understanding the meaning, role, nature, and scope of public finance, Wagner's law, and optimal budgeting.</p> |

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| | | | <p>CO 2 Demonstrate the principles of maximum social advantage, canons of public expenditure and Peacock Wiseman hypothesis</p> <p>CO 3 A detailed study of characteristics of Public and private goods</p> <p>CO 4 Understanding of the canons, principles, classification, effects, and impact, incidence and shifting of taxation</p> <p>CO 5 Understand the theory, economic effects, and burden of public debt</p> <p>CO 6 Describe the meaning, role, objectives, components, and types of fiscal policy and the concept of the balanced budget multiplier</p> <p>CO 7 Describe the Economic and Functional classification of the budget of the government of India and the concepts of Deficit financing and budget deficits.</p> <p>CO 8 Overview of major trends in public expenditure, tax and non-tax revenue and internal and external debt of India</p> |
| Part-III | P-XI | Development Economics | <p>CO 1 A detailed study of concepts and measures of economic growth, economic development and income distribution</p> <p>CO 2 Demonstrate the characteristics and challenges of developing countries; natural resources, manpower, capital, technology, human development, institutions, and state</p> <p>CO 3 Knowledge about development and growth theories by modern economists</p> <p>CO 4 Understanding about investment criteria, Cost-Benefit Analysis, Internal rate of Return and Net present value</p> <p>CO 5 Examine the role of globalization and problems faced by an open economy</p> <p>CO 6 Understanding about economic growth, resource mobilization, and Capital-Output Ratio</p> <p>CO 7 Explain the objectives, strategies, public investment and relevance of planning in India</p> <p>CO 8 Knowledge about the evolution of NITI Aayog and National Development Agenda</p> |
| Part-III | P-XII-A/S-VI | Environmental Economics | <p>CO 1 Study about the Relationship between Environment and Economy</p> <p>CO 2 Analysis of Market Failure: Externalities, Non-Exclusion, Non-Rivalry, Non-Convexities, Asymmetric Information</p> |

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| | | | <p>CO 3 Environment and Development: Natural Resources, Sustainable Development, Green GDP</p> <p>CO 4 Knowledge about Environmental Legislation</p> <p>CO 5 Understand the nature and scope of environmental economics, Economy-environment interaction</p> <p>CO 6 Analyze Market failure, externality, public good environment as a public good, Tragedy of Commons</p> <p>CO 7 Understand Environmental Kuznets's Curve, Pollution Control Policies: Command and Control Approach, Incentive-based approach: Taxes, Liability Law and tradable permits</p> <p>CO 8 Understanding Global Environmental Issues: Climate Change – Implications and Mitigation</p> |
| <i>Part-III</i> | P-XII-B | Introduction to Econometrics | <p>CO 1 Understanding the nature, scope, and significance of Econometrics</p> <p>CO 2 Introduce students to econometric methods used to conduct empirical analysis.</p> <p>CO 3 Provide students with basic quantitative techniques needed to undertake applied research projects.</p> <p>CO 4 Knowledge of various methods of statistical inference.</p> <p>CO 5 Broad knowledge of regression analysis relevant to analyzing economic data.</p> <p>CO 6 Interpretation and critical evaluation of the outcomes of econometric modeling and empirical analysis</p> <p>CO 7 Elementary procedures for model validation in the single equation context.</p> <p>CO 8 Theoretical background for the standard methods used in empirical analyses, like properties of least squares estimators and the statistical testing of hypotheses.</p> |
| <i>Part-III</i> | P-XII-C | Computer Applications in Economics | <p>CO 1 Understanding the basics of MS Office and MS Excel</p> <p>CO 2 Performing basic statistical operations in EXCEL</p> <p>CO 3 Carrying out Correlation and Regression Analysis by using software</p> <p>CO 4 Introduction to SPSS AND STATA</p> |
| <i>Part-III</i> | S-V | Introduction to International Trade, Public Finance, and Development | <p>CO 1 Study of International Trade: Need and Importance</p> <p>CO 2 Knowledge about the Trade Theories (Classical, Modern Theories and Factor Price Equalization Theorem)</p> <p>CO 3 Understanding the theories of Economic Growth and development and the concepts of poverty and inequality.</p> |

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| | | | <p>CO 4 Knowledge of international institutions such as IMF, ADB, and WTO.</p> <p>CO 5 Meaning and Measurement of Development – GDP and PCI as indicators of development, HDI - Structural Changes in the Development Process, and Obstacles to Development</p> <p>CO 6 Understand the meaning of public finance; its nature, subject matter, the differences between public finance and private finance, and differentiate between the public and private goods.</p> |
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➤ Course Map

The course map indicates the linkage between course outcomes and programme outcomes of **B.A. (Hons.) Economics** (Table 1).

Table 1: Course Map for B.A. (Hons.) Economics

| PSO | Courses | | | | | | | | | | | | | |
|-----|---------|----|----|----|----|----|----|----|----|-----|-----|------|------|------|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P10 | P11 | P12A | P12B | P12C |
| 1 | x | | x | x | x | x | | | x | x | x | | | |
| 2 | | | | x | x | | | x | | x | | | | |
| 3 | | | x | x | | | x | | | | x | | | x |
| 4 | x | | | | | | | | x | | | x | | |
| 5 | x | x | | | | | | | x | | | | x | |
| 6 | | | | | x | x | X | | | | x | | | x |
| 7 | | x | | | | | | | x | | | | x | |
| 8 | | | x | | | | X | | | | | | | x |
| 9 | | | | | x | | | | | | | | | |
| 10 | x | | | | | x | | | | x | x | | | |
| 11 | x | | | | | | | | | | | x | | |
| 12 | | | | x | x | x | | | | x | | | | |

