

ST. XAVIER'S COLLEGE JAIPUR

Department of Economics

Programme Outcomes (POs) and Course Outcomes (COs) for M.A. Economics

The students at the end of MA Economics programme will be able to:

- PO 1** Develop an understanding of the advanced economic theories
- PO 2** Demonstrate the technical and theoretical aspects of the functioning of the Indian economy
- PO 3** Develop the understanding of micro and macroeconomic theories
- PO 4** Understand the application of mathematical and statistical concepts in economics
- PO 5** Develop the understanding of public finance, international trade and development theories and models used in economic analysis
- PO 6** Gain knowledge about the functioning of the banking system and international finance
- PO 7** Develop the understanding of mathematical concepts in microeconomic theory
- PO 8** To identify, compile, and analyze quantitative and qualitative economic data by expressing relationships between concepts through mathematical, statistical, and econometric analysis.
- PO 9** Demonstrate knowledge of terms and concepts, empirical tools, problem-solving skills and a strong understanding of policies related to different branches of economics
- PO 10** Understand the diversity of views about economic problems that have historically been expressed and analyze social problems and public policies empirically
- PO 11** Demonstrate the inter-linkage of various branches of economics in developing the understanding of economic issues for research in economics
- PO 12** Enter the corporate sector and research institutions and get them ready for research (Ph.D.)

➤ **Course Outcome - M.A. Economics**

The course outcomes relating to the M.A. degree programme in Economics include the following:

Paper Code	Year	Paper Name	Course Outcome
<i>P-I</i>	<i>Previous</i>	<i>Microeconomic Theory</i>	CO 1 Introduction to the Nature and Scope of Economics CO 2 Analysis of Consumer Behavior Theory CO 3 Study of the theory of the firm CO 4 Analysis of Cost and Revenue Concepts CO 5 Introduction to the Different Types of Market CO 6 Knowledge about Oligopoly and price discrimination theories CO 7 Understanding the theories of Full Cost Pricing and Theory of Limit Pricing CO 8 Introduction to Factor pricing in competitive and non-competitive markets. CO 9 Introduction to Welfare Economics.
<i>P-II</i>	<i>Previous</i>	<i>Macroeconomic Theory</i>	CO 1 Demonstrate the nature & scope of macroeconomics, circular flow of income, and concepts of national income CO 2 Demonstration of Classical & Keynesian theory of income & employment CO 3 Knowledge about the Income-Consumption relationship, and different consumption hypotheses and laws CO 4 Understanding of the simple Keynesian model of income determination and concept of Multiplier CO 5 Demonstrate the classical, Keynesian, and post-Keynesian quantity theory of money and theory of money supply CO 6 Analysis of the Phillips curve and Inflation theory

			<p>CO 7 Knowledge about IS-LM and Mundell-Fleming Model of income and rate of interest determination</p> <p>CO 8 Understanding about macroeconomic equilibrium and the role of monetary and fiscal policy</p> <p>CO 9 Knowledge about Trade Cycle: Meaning, Types, and Theories</p>
P-III	<i>Previous</i>	Quantitative Methods in Economics	<p>CO 1 Study of meaning, Scope, importance, and limitations of statistics, Frequency distribution: Bivariate and cumulative and central tendency.</p> <p>CO 2 Analysis of Dispersion and Methods of Skewness and Kurtosis.</p> <p>CO 3 Gain knowledge about the Correlation and Regression.</p> <p>CO 4 A Detailed Study of Time Series Analysis and Index Numbers.</p> <p>CO 5 Understanding the concepts and calculation of probability, distributions, and hypothesis testing.</p> <p>CO 6 Gain knowledge about Linear programming and the simplex method to solve linear programming problems.</p> <p>CO 7 Knowledge of mathematical foundations necessary for further study of a variety of disciplines such as statistics, econometrics, finance, etc.</p> <p>CO 8 Practical knowledge about differentiation, integration and differential equations and their practical applications in Economics</p> <p>CO 9 Apply the tools of analysis to predict the economic consequences of various events.</p> <p>CO 10 Illustrate and interpret the economic outcomes of mathematical tools.</p>

<p style="text-align: center;">P-IV</p>	<p style="text-align: center;"><i>Final</i></p>	<p style="text-align: center;">Public Finance</p>	<p>CO 1 Understand the nature, scope, and role of public finance in economic activities</p> <p>CO 2 Analysis of different models and effects of public expenditure on production and distribution</p> <p>CO 3 Knowledge about the basic concepts, classification, approaches, and principles of public revenue</p> <p>CO 4 Understanding the canons, classification, principles, impact, incidence, shifting and effects of taxation and progressiveness of a tax system and its measurements</p> <p>CO 5 Understanding the theory, various sources, economic effects, and the burden of public debt on present and future generations.</p> <p>CO 6 Describe the theory, objectives, and types of fiscal policy and the concept of the balanced budget multiplier</p> <p>CO 7 Explain major trends in revenue public expenditure and public debt in India</p> <p>CO 8 Knowledge about the salient feature, major taxes, and tax reform in India</p> <p>CO 9 Knowledge about the center-state financial relations, criteria for resource transfer and role of finance commissions</p>
<p style="text-align: center;">P-V</p>	<p style="text-align: center;"><i>Final</i></p>	<p style="text-align: center;">International Economics</p>	<p>CO 1 To understand the basics of international trade and examine the effect of international economic policies on domestic and world welfare.</p> <p>CO 2 Understand the theoretical, analytical and empirical concepts of International Trade</p> <p>CO 3 Knowledge about the Trade Theories ranging from Classical theories to Modern Theories</p>

			<p>CO 4 Understanding of Theory of Interventions: Tariffs and Quotas</p> <p>CO 5 Understanding the working of foreign exchange markets and the determination of exchange rate</p> <p>CO 6 Demonstrate the study of Balance of Payment: Meaning, Components, and Theories of BOP adjustment</p> <p>CO 7 Understanding the functions and workings of International Organizations such as IMF, WTO, and World Bank</p>
P-VI	<i>Final</i>	Development Economics	<p>CO 1 Study of economic and human development meaning and measures in an economy</p> <p>CO 2 A detailed study of structural features and process of change by using empirical studies of Kuznets, Denison, and Chenery</p> <p>CO 3 Knowledge about ingredients of development and growth models like Ricardo, Marx, Harrod-Domar, Solow, Lewis model and others</p> <p>CO 4 Explain development planning strategies (Balanced and unbalanced)</p> <p>CO 5 Knowledge about Choice of Techniques; Capital-Output Ratio and investment criteria; net present value, internal rate of return and social cost-benefit analysis</p> <p>CO 6 Study of accounting prices and application of Input-Output analysis and programming approach of planning</p> <p>CO 7 Explain the financing of development through domestic and external resources</p> <p>CO 8 Demonstrate the role of foreign trade and foreign aid (Two-gap model) in development</p>

			CO 9 Knowledge about plan models, past performance, and current issues in Indian planning.
P-VII	Final	Advanced India Economy	<p>CO 1 Knowledge about the natural resources in India- land, water, forest, and minerals.</p> <p>CO 2 Demonstrate the study of issues and problems of the Indian Economy; population, poverty, unemployment, and Human Development during the plan period</p> <p>CO 3 Analysis of the agriculture sector in India including land reforms, green revolution, and problems in the agricultural sector</p> <p>CO 4 Knowledge about subsidy and public distribution system, food policy, and security in India.</p> <p>CO 5 Demonstrate the strategy, classification, and policy of industry in India, and different sources of industrial finance.</p> <p>CO 6 A detailed study of foreign capital, foreign direct investment, foreign portfolio investment, public sector reforms, privatization, and Disinvestment.</p> <p>CO 7 Demonstrate the salient features, trends, composition, direction, reforms, and organization of foreign trade and MNCs and their impact on Indian Economy</p> <p>CO 8 Knowledge about international organization WTO- issues and impacts on the Indian economy and India's balance of payment position in recent years</p> <p>CO 9 Knowledge about SEZs, Jan Dhan Yojana, New trends - Mudra banking, cashless society, and income inequalities in India.</p> <p>CO 10 Analysis of economic planning, New Economic policy, Infrastructure Development: physical infrastructure and social infrastructure in India</p>

<p>OP I-A</p>	<p><i>Previous</i></p>	<p>Environmental Economics</p>	<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> <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 tradeable permits</p> <p>CO 8 Understanding Global Environmental Issues: Climate Change – Implications and Mitigation</p>
<p>OP I-B</p>	<p><i>Previous</i></p>	<p>Mathematical Economics</p>	<p>CO 1 Understanding quantitative aspects of consumer behaviour and maximization of utility</p> <p>CO 2 Demonstration of types of demand functions, elasticity form, Slutsky equation, and its relevance, income & leisure, labour supply function</p> <p>CO 3 Knowledge about the theory of the firm, types of production functions, and properties of iso-quant</p> <p>CO 4 Understanding the optimization behaviour of a firm, cost functions, input demand functions, and the concepts of Consumer and Producer Surplus.</p> <p>CO 5 Understanding about perfect competition and monopoly market theories with mathematical tools.</p>

			<p>CO 6 Usage of mathematical concepts in macroeconomic models like the Keynesian model, IS-LM, multiplier, and trade cycles</p> <p>CO 7 Demonstrate the usage of mathematical tools in growth models</p> <p>CO 8 Understand the concept and practical application of linear Programming in economics</p> <p>CO 9 Understand the concept and practical application of Input-Output analysis in economics</p> <p>CO 10 Knowledge about Game Theory and Cobweb models.</p>
OP I-C	<i>Previous</i>	Indian Banking System	<p>Understand the theory and functioning of monetary and financial sectors of the economy</p> <p>CO 2 Gain knowledge on organization, structure, and changing role of the Indian banking system and financial sector reforms.</p> <p>CO 3 Understand the human resource development process of the banking system.</p> <p>CO 4 Understand the structure, functions, and monetary management of the Reserve Bank of India.</p> <p>CO 5 Knowledge about the objectives, techniques, and instruments of the Monetary Policy of India.</p>
OP II-A	<i>Final</i>	International Finance	<p>CO 1 Knowledge about finance function and international capital movement</p> <p>CO 2 A detailed study of foreign direct investment, foreign portfolio investment, and financial stability</p> <p>CO 3 Describe the basic knowledge and principles of the International Financial System and globalization</p>

			<p>CO 4 Demonstrate the functioning of exchange trading, exchange risk, arbitrage and speculation of Foreign Exchange Market</p> <p>CO 5 Knowledge about the meaning, determination of equilibrium, theories, and systems of Foreign exchange rate</p> <p>CO 6 Describe the working of the Balance of Payments system and the growth of foreign exchange reserves since the beginning of the 1990s.</p> <p>CO 7 Understanding funding from the World Bank, the Asian Development Bank, and its overall impact on the Indian economy.</p> <p>CO 8 Recognize the International Monetary system and alternative international monetary standards.</p> <p>CO 9 Knowledge about optimum currency areas, the theory of international reserves, IMF and problems of international liquidity</p> <p>CO 10 Knowledge about regional blocks, multilateralism, the world trading system and WTO and its impact on different sectors of the economy</p>
OP II-B	<i>Final</i>	Survey Methods	<p>CO 1 To provide students with an in-depth understanding of the survey research process as it is used in economics research.</p> <p>CO 2 To learn how to develop research questions and hypotheses, draw samples, design questionnaires, and manage survey data collection, and data processing.</p> <p>CO 3 To learn how to design and implement a survey (in-person, mail, internet, and telephone), focus groups, and sensory evaluation data collection methods.</p>

			<p>CO 4 To learn how to analyze survey data and present the results.</p> <p>CO 5 To learn how to apply basic statistical tools and carry out data analysis.</p>
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Course Map

The course map indicates the linkage between course outcomes and programme outcomes of MA Economics (Table 1).

Table 1: Course Map for M.A. Economics

Course Map Table												
PSO	Courses											
	P1	P2	P3	P4	P5	P6	P7	P8	OP1 A	OP1 B	OP2 A	OP2 B
1	x				x							
2				x			x					
3									x			x
4			x						x			
5	x			x	x	x						
6										x	x	
7			x						x			x
8	x		x						x		x	
9					x	x	x					
10				x		x				x		
11		x					x					
12			x						x		x	