

ECONOMICS

Programme Specific Outcomes

Programme offered by the Department	Outcomes
B. A./B.Sc Honours Programme	<ol style="list-style-type: none"> 1. At the end of the programme, students will be able use critical thinking skills, quantitative reasoning skills, problem solving skills, specialized knowledge & application of skills and communication skills. 2. Students are expected to understand how to use empirical evidence to evaluate the validity of an economic argument, use statistical methodology, interpret statistical results and conduct appropriate statistical analysis of data. 3. Students are expected to be able to communicate effectively in written, oral and graphical form about specific issues and to formulate well-organized written arguments that state assumptions and hypotheses supported by evidence. 4. Students learn to apply economic theories and contemporary social issues as well as formulate and analyse different policies. 5. Students are expected to acquire knowledge of a wide range of econometric techniques using excel or other statistical software and extract primary data from field survey. 6. Students learn to utilize or browse different websites for secondary data collection, generating concepts for various facets of economic studies and gather latest information provided by various Universities, UGC and ICSSR. 7. Students recognize the role of ethical values in economic decisions.
B.A. Programme Course (General)	<ol style="list-style-type: none"> 1. On completion of the programmer, students develop the ability to explain core economic terms, concepts and theories for intellectual growth. <ul style="list-style-type: none"> • Students learn to employ the “economic way of thinking” and become aware of global, historical and institutional forces. • Students develop quantitative reasoning skills and the ability to collect, process, and interpret data including statistical inference & acquire computer proficiency within economics. • They learn to use critical thinking skills within the discipline of economics about economic matters.

ECONOMICS

Course Outcome

B.A. / B.Sc. Honours Programme

Semester	Course Code	Course Title	Outcomes
I	CC1	DSC101: Introductory Microeconomics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Demonstrate an understanding, usage and application of basic economic principles like insatiable wants, scarcity and choice. • Describe and apply the methods for analyzing consumer behaviour through demand and supply, elasticity and marginal utility. • Analyse producer behaviour by using the concepts iso-quants, iso-cost, expansion paths. • To understand the concepts of cost, nature of production and its relationship to business operations. • To apply marginal analysis to the “firm” under different market conditions. • Ability to differentiate between different types of production functions like fixed proportion, Cobb Douglas, CES Production function by calculating the impact of changes in the inputs, the relevant efficiencies, and the yields of a production activity.
	CC2	DSC102: Mathematical Methods for Economics-I	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Develop critical thinking and problem solving ability. • Acquire analytical skills. • Evaluate range of problems using mathematical techniques involving understanding of and application of methods like calculus and algebra. • Use mathematics to solve problems in economics and related subjects. • Demonstrate knowledge and understanding of the underlying mathematical principles associated with constrained utility or output maximization, cost minimisation, Leontief input-output analysis and few others used in the study of economics. • Model economic questions in mathematical framework.

			<ul style="list-style-type: none"> • Demonstrate the use of mathematical reasoning by justifying and generalizing patterns and relationships.
II	CC3	DSC203: Introductory Macroeconomics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Explain the concepts of Macroeconomics and its interrelations with Microeconomics. • Identify the major economic indicators like NI, GNP, GDP, savings, investment used to access the state of the macro economy. • Associate the current economic phenomenon like inflation, unemployment with existing theory and put their views on contemporary economic issues. • Understanding the idea of classical dichotomy and neutrality of money. • Compare and contrast the circumstances under which it makes sense to apply the Keynesian and Neoclassical perspectives. • Detailed understanding of multiplier analysis. • Understand the effectiveness and limitations of fiscal and/or monetary policy for a given state of the economy.
	CC4	DSC204: Mathematical Methods for Economics-II	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Develop the ability to apply the knowledge of the differential and difference equations which will enable them to analyze dynamics of the processes. • Gain a proper understanding of game theoretic concepts and modelling covering equilibrium in static and dynamic games, with varying information structures. • Acquire the ability to solve simple games using various techniques to apply game models to the analysis of decisions in various business environments. • Explain the applications of linear programming. • Construct linear programming models and apply appropriate solution methods like graph or simplex.

III	CC5	DSC305: Intermediate Microeconomics-I	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Employ intermediate-level theoretical knowledge to examine the microeconomic influences on individuals and organisations. • Apply microeconomic models of consumer and producer behaviour to design solutions to practical economic issues and real-world scenarios. • Identify the kind of market structure within which a firm operates. • Explain factors affecting short-run and long-run equilibrium under each market structure. • Describe pricing strategy under each market structure. • Master algebraic and calculus tools needed to analyze microeconomic issues when many relevant variables change concurrently. • Analyse the causes and consequences of different market conditions. • Explain General Equilibrium and Welfare Economics.
	CC6	DSC306: Intermediate Macroeconomics-I	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the concepts of IS-LM Model in a closed economy with special emphasis on Keynesian Liquidity Preference Scheduled, Liquidity Trap, Money Market and Goods Market. • Analyze the principle of ‘Effective Demand’ with the help of the Complete Keynesian Model. • Illustrate the meaning of Open Economy Model with special emphasis on foreign trade multiplier, Mundell-Fleming model, exchange rate, PPP, BOP etc. • Demonstrate the meaning and function of demand for money and money supply (M1, M2, M3 and M4), high powered money, monetary and paper system, illustrate various version of quantity theory of money. • Illustrate the meaning of deposit multiplier, currency multiplier, reserve multiplier, credit multiplier, and money multiplier in the context of the theory of money supply. • Explain monetary policy, Open Market Operation, Statutory Liquidity Ratio, Bank Rate, Repo Rate and variable reserve ratio.

			<p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the meaning of Business Project Formulation, meaning of project, project identification and selection, project report, project evaluation and selection. • The students will be able to describe the meaning of entrepreneurship, examine the role of entrepreneur in economic development. • Describe the meaning of small scale industries, role of small scale industries, policies governing small scale industries, rural industries and rural artisans. • Steps to establish the entrepreneurial environment, social and political environment, and technological environment, legal and cultural environment. • Understand the meaning of entrepreneurial development, Human Resource Development and its various programmes. • Analyze the meaning of project work, questionnaires development, data collection for case study on entrepreneurial development.
IV	CC8	DSC408: Intermediate Microeconomics-II	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the concepts of choice under uncertainty and economics of information, risk aversion and risk preference, insurance and investor's choice. • Understand the concept of factor pricing with special emphasis on labour market, adding-up problem, monopsony, exploitation and role of trade union. • Analysing the concept of interest rate, rent, profit and wage. The student also understands the meaning of Ricardian Theory of Rent, Economic Rent and Quasi Rent. • Demonstrate the concepts of Market Failure, Externalities, public goods and markets with asymmetric information, Moral hazard, Coase Theorem, Pareto Optimality. • Understand the concepts of Game Theory and its components, Prisoner's Dilemma and Nash Equilibrium.
	CC9	DSC409: Intermediate	<p>After completion of the course the learners will be able to:</p>

		Macroeconomics-II	<ul style="list-style-type: none"> • Define and explain the concept of inflation, inflationary gap, demand pull and cost push inflation, mark-up inflation and stagflation. • Define the concept of monetary policy, inflation and unemployment trade-off, Phillips Curve, basic propositions of the Rational Expectation Hypothesis and Sticky-wage Model. • Introduction to New Classical and New Keynesian Theories with emphasis on business cycles. • Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier and analyse the theories of Relative Income Hypothesis, Permanent Income Hypothesis and Life Cycle Hypothesis. • Understand the meaning of Economic Growth with reference to Harrod-Domar Model, Knife-edge problem, Solow Model.
	CC10	DSC410: Statistics and Econometrics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Elementary Probability Theory including sample spaces and events, probability axioms and properties and conditional probability. • Students will also understand random variables and probability distributions with special emphasis on uniform, binomial, normal, Poisson and exponential random variables. • Methods of sampling and census and point of interval estimation. • Students will also understand Classical Linear Regression Model - Bivariate and Multiple Linear Regression. Also the meaning of SLRM, MLRM and BLUE. • Econometric methods will prove particularly useful for understanding the interrelationships in the economic variables. Students will learn the use of econometrics with greater precision and establishing such relationships. • Students will understand the basic concepts of statistical inference in Linear Regression Model. Chi Square, t test and F test will also be understood.
	SEC2	SEC403: Insurance Market and its Products	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • To understand the meaning of insurance, evolution of insurance, nature, functions,

		<p style="text-align: center;">Or</p> <p>SEC404: Tourism Management</p>	<p>history of insurance and different classifications of insurance market.</p> <ul style="list-style-type: none"> • To understand the comparison of life insurance with other insurance. Health insurance, postal life insurance, credit insurance and marine insurance are also discussed. • To understand the basic principles of insurance and methods of reinsurance. • To understand the different classification and importance of insurance market with special emphasis on travel insurance, home insurance, car insurance, goods insurance and also understand the meaning of major insurance company in India like LIC, ICICI Prudential, Bajaj Allianz, SBI Life and National insurance. • Able to know the Claim Management in insurance, significance of claims settlement, disputes and insurance fraud. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the concept of tourism, nature and scope of tourism management, historical development of tourism and factor affecting the growth of tourism in India. • Understand the measurement of tourism, application of economics in tourism, and employment and income creation in tourism. • The students will understand the concepts of cultural heritage of India. Archaeological sites of India, monuments, forts, palaces, UNESCO and world heritage sites in India and the students will also understand the cultural heritage of the country and festivals of India. • They will come to know how tourism and conservation can go hand in hand. • They will come to know about national parks and patterns of India • Students will also know the tourism resources in West Bengal such as WBTDC and its role in tourism development.
V	CC11	DSC511: Indian Economy	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the meaning of economic development since independence with special reference to major features of the Indian

			<p>Economy, Planning, Indian development strategy, debates between growth and distribution, public sector vs. private sector and import substitution vs. export promotion.</p> <ul style="list-style-type: none"> • Understand the major issues and their impact in Indian Agriculture such as land reform, green revolution, PDS, rural credit and agricultural marketing. • Understand the major issues in Indian industry and their impact such as industrial licensing, New Industrial Policy and the changing Indian state in the era of Globalisation. • Understand the ideas of Indian economic reforms since 1991. • Understand the policies in poverty including Sens's Entitlement Analysis, new industrial policy etc.
	CC12	DSC512: Development Economics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the conceptions of development; distinguish between economic development and economic growth, measurement of economic development and economic growth, human development indices and factors of economic growth. • Understand the meaning of poverty and inequality, measures of poverty, causes of poverty, poverty alleviation programmes, growth vs. equality, and causes of inequality in India and policy measures. • Theories of economic development such as Marxian Theory, Rostow's Theory, Nelson's Theory, Leibenstein's Theory, Lewis Theory and Sen's Model are also discussed. • This course also highlighted the environment and sustainable development.
	DSE1	DSE701: Economics of Health and Education Or	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • The students will understand the meaning of health and education, role of health and education in human development, the importance of education and health and its importance in poverty alleviation. • Understand the overview of education sector in India, literacy rate, enrolment ratio, rate of school dropouts, private and public educational institution, class and gender gap in education. • Students will also know the meaning of inequality in education, demand and supply of

		<p>DSE702: Economic History of India (1857- 1947)</p>	<p>education, cost of education, education financing, gender inequalities, child labour, education systems and development.</p> <ul style="list-style-type: none"> • This course provides a microeconomic framework to analyze, among other things, individual choice in the demand for health and education, government intervention and aspects of inequity and discrimination in both sectors. It also gives an overview of health and education in India. • Healthcare systems worldwide confront the challenge of meeting seemingly unlimited patient needs and demands with constrained and limited resources. Health economics is playing an increasing role, providing analysis to inform healthcare decision making and policy formation. • This specialisation prepares students for undertaking, promoting and facilitating high quality health economics research. • The learning outcomes for students in this specialisation include the development of a thorough knowledge of the theory and methods used in health economics research and their potential applications in decision making. The overall goal is to provide students with current tools to undertake health economics research and practice. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Students will acquire the knowledge of theories of economic history, India between 1857 and 1947, class and power and an overview of colonial India. • The course envisages providing a broader perspective on the Indian economy from a historical point of view. The shifts that occurred from time to time in the structure of the Indian economy during the colonial phase and how the country had adjusted to such changes are discussed here. • It helps to familiarize the terms like imperialism, colonialism, drain of wealth, economic nationalism etc. which created a mark on Indian economy and society. • Understand the term agriculture and common property resources, investment and technology,
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			<p>agricultural production 1890-1947, credit market, famines and food security, agriculture marketing etc.</p> <ul style="list-style-type: none"> • The legacy of colonialism had a deep influence in melding many economic decisions and structural arrangements since the attainment of freedom. The British rule marked a great impact on the primary, secondary, and even the tertiary sector of the country. • The demographic profile along with the hardships caused by famines and their consequences on the economic structure is detailed here. So, this course helps to gain knowledge on the historical dimensions and their inter linkages on the socio-economic and political framework and how all these enabled the Indians to adapt to these structural changes.
	DSE2	<p>DSE703: Indian Political Economy</p> <p style="text-align: center;">Or</p> <p>DSE704: Topics in Public Economics</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Acquire the knowledge of perspective on political economy with a historical overview, capitalist development, changing dynamics of organisation of production, the changing nature of job security and labour rights. • The aim of the course is to gain an understanding of the Political Economy, of how political process is crucial in determining any Public Policy focusing more on the Indian context. • Analyse how institutions of politics and economy function and influence each other in democratic countries. • Explore different theories and ideologies which work as a base for economic systems. • Understand the relevance of different stakeholders in formulating political economy of any country. • Evaluate the historical trajectories and contemporary challenges in the way towards a global political economic framework. • The concepts of globalisation and the limits of welfare state, state autonomy, capital accumulation, financial crisis, and the issues an environment and sustainability also acquired. <p style="text-align: center;">Or</p>

			<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the principle of public finance with special reference to public debt and fiscal federalism in India. • It will help in understanding and analyzing the impact of public policy on the allocation of resources and the distribution of income in the economy and also analysis of public expenditures, taxation, budgetary procedures, stabilization instruments, debt issues. • This course also highlighted the principle of public finance, public economic theory, Indian public finance and local government finance. • This course will enable the students to learn the principle of maximum social advantage, principle of opportunity cost in public finance, public goods, externalities, Coase theorem, VAT, GST, tax system and local finance. • The course will also highlight the resources of local bodies, finances of Gram Panchayats, Panchayat Samitis and Zilla Parishads.
VI	CC13	DSC613: International Economics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Identify the basic difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories. • Understand the different Theories of International Trade such as Adma Smith's theory, Ricardo's theory, Heckscher-Ohlin theory, Leontief Paradox and Rybczynski's theory. • Understand the different Trade Policy by which any country's international trade governs. Tariff and non-tariff barriers, Stolper-Samuelson theory also learned. • Understand the meaning of Balance of Payment accounts and BOT in an economy. • Understand the role of institution like IMF, WTO AND IBRD in international trade.
	CC14	DSC614: Public Economics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • After completion of this paper, the students will learn about the meaning and scope of public finance, objectives and scopes of public finance, public goods and private goods,

			<p>externalities and market failure, Coase theorem and the concept of a Mixed Economy.</p> <ul style="list-style-type: none"> • Student will acquire the knowledge about principles of taxation, classification of taxes, shifting of taxes, impact and incidence of taxes, major trends in tax revenue of the central and the state governments of India. • Structure, pattern and policies of taxation in developing economies with special reference to India. • Trend and pattern of public expenditure, nature and magnitude of public debt, canon and effects of public expenditure, public debt and private debt, public borrowing and effects of public debt in India. • Budget system, techniques of budgeting, budget deficits, latest Union budget with changing perspective
	DSE3	<p>DSE705: Tribal Economics</p> <p style="text-align: center;">Or</p> <p>DSE706: Topics in International Economics</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Define the Tribal demography, distribution of Tribal population in India as well as West Bengal, growth of Tribal population from 1931 to 2011, fertility rate, sex ratio etc. • Illustrate the education and health in Tribal areas, emerging initiatives in the field of education of Tribes, DPEP, SSA programmes by West Bengal government and ICDS in Tribal areas and also efforts made by UNDP, UNFPA, WHO and UNICEF to improve the nutritional care of mother and child in Tribal areas. • Define the tribal economy such as Tribal production system, Tribal agriculture, horticulture, floriculture, and animal husbandry, forest and forest collection. • Acquaint the knowledge on theories of development, social political structure, economic structure, and economic policy. • Explain the planning perspectives of tribal settlement of self-governance and its role in planning and development. • Identify the importance of empowerment of tribal community and its participation in governance. • Elucidate the importance of conservation of resources, ecology and environment in tribal areas for sustainable rural development.

			<p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the concepts about Economic Integration viz. theory of custom unions, effects of custom union, production effect, consumption effect, Lipsey model, welfare effect and integration scheme like ASEAN and SAFTA. • Understand the meaning of Balance of Trade and Balance of Payment accounts in an open economy, Fixed & Flexible Exchange Rate and BOP and Effects of exchange rate on domestic prices and TOT. • Understand the role of institution like IMF and WTO in international trade. • Understand the meaning of Tariff under optimal market conditions, Terms of Trade, optimum tariff, Quotas. • Students will also understand international factor movements.
DSE4	<p>DSE707: Comparative Economic Development (1850-1950)</p> <p style="text-align: center;">Or</p> <p>DSE708: Dissertation / Project</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the meaning of perspectives on comparative economic development, comparative world economic history and an overview of economic development of the countries selected for case studies. • Students will acquire the knowledge of agriculture and industry with special reference to economic thoughts, physiocracy and mercantilism, industrial revolution in the western world and failure of extra European world. • The course will introduce students to the new and evolving field of comparative economics that has emerged from the transition experience and the economics of transition. • Before the economics of transition, comparative economics was devoted mostly to the comparison of capitalism and socialism, and in practice mostly to the study of socialist economic systems (central planning, Yugoslav self-management, market socialism...). The transition experience and the economics of 	

			<p>transition have shown the importance of the institutions underlying the capitalist system.</p> <ul style="list-style-type: none"> • Comparative economics is now turning to the comparative analysis of institutions of existing capitalist systems and to the historical evolution of those institutions. Major portion of the course will be devoted to understand the success of the growth process in China. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • To develop exposure in research work among students. • The project work may be done on any economic problem relevant to the study of Economics. • Students will have to prepare a project report which could be an empirical work based on either field survey data or secondary data. • To develop experience the viva-voce in front of the external examiner as well as internal examiner. • To develop the experience of preparation of questionnaire and can administer the field survey to be done by the students.
I / III	GE Paper 1	<p>Microeconomics</p> <p style="text-align: center;">Or</p> <p>Indian Economy-I</p> <p style="text-align: center;">Or</p> <p>Money and Banking</p> <p style="text-align: center;">Or</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • It will help students in understand the basic concept of microeconomics. It will also help students in understanding the behaviour of individuals and small organizations in making decisions on the allocation of limited resources. • It will result in equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. • It will result in understanding the micro theories of distribution.

			<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • It will help students in understand the basic concept of Indian economy and student will be able to understand government policies and programs. • The course also highlighted the main features of LDCs, national income distribution, population problem, agriculture and land reform in India. • It helps in developing understanding of the students related to different sectors of Indian Economy. Students will be able to understand how planning and infrastructure support can develop an economy. • After studying the structure aspects of Indian Economy, students will be exposed to economic reforms in India and problems of Indian economy. A little understanding of India and Global economy will also be included. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • The course will attempt to impart an understanding of money and banking. It describes carefully the basics of monetary economics like money, value of money, theories of money, banking and international financial institutions. • To give in-depth knowledge of money and banking to the students of economics - understand various concepts of money and money substitutes, explain and anticipate the consequences of changes in the quantity of money on such economic variables as interest rates, inflation, the exchange rate, and unemployment, it is designed as a contemporary, rigorous, innovative and practical course that aims to infuse the participants with the relevant banking knowledge and skills. • To understand the conceptual framework of financial market and institutions of India, majorly students will be able to understand the nature of financial instruments and their usage.
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II / IV	GE Paper 2	<p>Macroeconomics</p> <p style="text-align: center;">Or</p> <p>Indian Economy-II</p> <p style="text-align: center;">Or</p> <p>Public Finance</p>	<p>After completion of the course the students will be able to:</p> <ul style="list-style-type: none"> • Define and explain the process of calculating national income, identify its components, demonstrate circular flow of income, analyse the various income identities with government and international trade, define the concept of National Income Accounting. • Students will acquire the knowledge of the value of money, Quantity theory of money and Fisher's and Cambridge version. • Understand Say's law of market, classical theory of employment and Keynes objection to the classical theory, demonstrate the principle of effective demand and income determination. • Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier. • Understand the relationship between investment and savings, demonstrate investment multiplier. • Illustrate the meaning of interest, analyse the various theories with special reference to Liquidity Preference Theory of Keynes. <p style="text-align: center;">Or</p> <p>After completion of the course students will be able to:</p> <ul style="list-style-type: none"> • Develop ideas of the meaning and scope of small scale industries, problems of India's small scale industries, role of cottage and small scale industry in India's economic development. • Understand the importance of industrial labour, industrial relations, industrial disputes and social Securities in India. • Understand the meaning of the India's monetary system, Money supply, money market, functions of the RBI, monetary policy and capital market. • Students will understand the India's foreign trade and its problem and BOP problems and its remedies. • The importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.
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B. A. Programme Course

Semester	Course Code	Course Title	Outcomes
I	DSC1	Paper-1: Microeconomics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Develop understanding of the introductory tools and methods of economic analysis that will serve as the basis for other courses in economics such as Macroeconomics, Economic Analysis, Managerial Economics, and Economic Resources and also to apply it in local, regional, national and international scenario. • Get introduced to the framework for learning about consumer behaviour and analyzing consumer decisions. • Get familiarized with the concepts of supply, demand and their elasticities and the basic forces that determine equilibrium in a market economy and also facilitate analysis in business applications. • Summarize the law of diminishing marginal utility and describe the process of utility maximization • Get acquainted with the production and cost structure under different stages of production; calculate and represent graphically short-run and long-run costs of production • Able to solve basic microeconomic problems. • Use the fundamental techniques to think about a number of policy questions related to the operation of the real economy. • Analyze the behaviour of markets and industries; asses and justify the behaviour of output markets. • Understand and apply the various decision tools to understand the market structure. • Understand the optimal pricing and output decisions under various market structures by use of marginal analysis. • Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.

II	DSC1	Paper-2: Macroeconomics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Define and measure Gross Domestic Product, national income, consumption, savings, investment, inflation and BOP in an open economy. • Explain the basic functioning of the macro economy using the AD-AS curves; the equilibrium levels of real GDP and price level; define aggregate demand (AD) and explain the factors that cause it to change; define aggregate supply (AS) and explain the factors that cause it to change. • Understanding of the concept of money in a modern economy, monetary aggregates, demand for money, money supply and its determinants, quantity theory of money, liquidity preference and rate of interest • Understanding the tenets of Keynesian Economics and apply the tenets through the aggregate demand and supply model; identify the Keynesian portion of the AS curve and explain the logic for it. • Make a comparative analysis of Classical and Keynesian output and employment. • Understanding the concept of multiplier and multiplier analysis with AD curve. • Understanding various real economic issues and evaluating policy outcomes.
III	DSC1	Paper-3: Development Economics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Demonstrate familiarity with some central themes, contemporary issues and indicators of economic development. • Understanding of the difference between growth and development, theories and strategies of growth and development and use it in analytical modelling. • Demonstrate the major growth theories like balanced and unbalanced growth • Understanding the role of capital formation, significance of agriculture and industry in developing countries, poverty and population issues facing the world, international trade, and importance of foreign investment.

			<ul style="list-style-type: none"> • Ability to explain the interaction of economic growth, and poverty and inequality • Analyse empirical evidence on role of IMF and World Bank in economic development of LDCs.
IV	DSC1	Paper-4: Elementary Statistics	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Explain the use of data collection and statistics as tools to reach reasonable conclusions. • Identify types of data, examine and interpret the basic principles of describing and presenting data. • Organize, manage and analyze statistical data graphically using frequency distributions and cumulative frequency distributions. • Represent data using line diagram, bar diagram, pie charts and pictogram • Represent data in frequency distributions using histograms, frequency polygons and ogives. • Summarize data using the measures of central tendency such as mean, median, mode - grouped and ungrouped data cases. • Describe data using the measures of variation such as range, mean deviation, quartile deviation and standard deviation.
V	DSE1	Paper-1: Indian Economy-I Or Money and Banking	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • It will help students in understand the basic concept of Indian economy and student will be able to understand government policies and programs. • The course also highlighted the main features of LDCs, national income distribution, population problem, agriculture and land reform in India. • It helps in developing understanding of the students related to different sectors of Indian Economy. Students will be able to understand how planning and infrastructure support can develop an economy. • After studying the structure aspects of Indian Economy, students will be exposed to economic reforms in India and problems

			<p>of Indian economy. A little understanding of India and Global economy will also be included.</p> <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • The course will attempt to impart an understanding of money and banking. It describes carefully the basics of monetary economics like money, value of money, theories of money, banking and international financial institutions. • To give in-depth knowledge of money and banking to the students of economics - understand various concepts of money and money substitutes, explain and anticipate the consequences of changes in the quantity of money on such economic variables as interest rates, inflation, the exchange rate, and unemployment, it is designed as a contemporary, rigorous, innovative and practical course that aims to infuse the participants with the relevant banking knowledge and skills. • To understand the conceptual framework of financial market and institutions of India, majorly students will be able to understand the nature of financial instruments and their usage.
V	GE Paper-1	<p>Microeconomics</p> <p style="text-align: center;">Or</p> <p>Indian Economy-I</p> <p style="text-align: center;">Or</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • It will help students in understand the basic concept of microeconomics. It will also help students in understanding the behaviour of individuals and small organizations in making decisions on the allocation of limited resources. • It will result in equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework.

		<p>Money and Banking</p>	<ul style="list-style-type: none"> • It will result in understanding the micro theories of distribution. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • It will help students in understand the basic concept of Indian economy and student will be able to understand government policies and programs. • The course also highlighted the main features of LDCs, national income distribution, population problem, agriculture and land reform in India. • It helps in developing understanding of the students related to different sectors of Indian Economy. Students will be able to understand how planning and infrastructure support can develop an economy. • After studying the structure aspects of Indian Economy, students will be exposed to economic reforms in India and problems of Indian economy. A little understanding of India and Global economy will also be included. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • The course will attempt to impart an understanding of money and banking. It describes carefully the basics of monetary economics like money, value of money, theories of money, banking and international financial institutions. • To give in-depth knowledge of money and banking to the students of economics - understand various concepts of money and money substitutes, explain and anticipate the consequences of changes in the quantity of money on such economic variables as interest rates, inflation, the exchange rate, and unemployment, it is
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			<p>designed as a contemporary, rigorous, innovative and practical course that aims to infuse the participants with the relevant banking knowledge and skills.</p> <ul style="list-style-type: none"> • To understand the conceptual framework of financial market and institutions of India, majorly students will be able to understand the nature of financial instruments and their usage.
VI	DSE1	<p>Paper-2: Indian Economy- II</p> <p style="text-align: center;">Or</p> <p>Public Finance</p>	<p>After completion of the course students will be able to:</p> <ul style="list-style-type: none"> • Develop ideas of the meaning and scope of small scale industries, problems of India's small scale industries, role of cottage and small scale industry in India's economic development. • Understand the importance of industrial labour, industrial relations, industrial disputes and social Securities in India. • Understand the meaning of the India's monetary system, Money supply, money market, functions of the RBI, monetary policy and capital market. • Students will understand the India's foreign trade and its problem and BOP problems and its remedies. • The importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government. <p style="text-align: center;">Or</p> <p>On completion of the course students would be able to:</p> <ul style="list-style-type: none"> • Understand the overview of fiscal functions, Pareto Efficiency, social welfare, market failure, public good and externalities. • Attain the issues from Indian public finance, working of monetary and fiscal policies, Indian tax system, budget and deficits, fiscal federalism, local and state finances.

			<ul style="list-style-type: none"> • Understand the possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system. • Understand the needs of public borrowing from all possible sources to meet necessary public investment/expenditures. Also be alerted to find sources for repayment.
VI	GE Paper-2	<p>Macroeconomics</p> <p style="text-align: center;">Or</p> <p>Indian Economy-II</p> <p style="text-align: center;">Or</p> <p>Public Finance</p>	<p>After completion of the course the students will be able to:</p> <ul style="list-style-type: none"> • Define and explain the process of calculating national income, identify its components, demonstrate circular flow of income, analyse the various income identities with government and international trade, define the concept of National Income Accounting. • Students will acquire the knowledge of the value of money, Quantity theory of money and Fisher's and Cambridge version. • Understand Say's law of market, classical theory of employment and Keynes objection to the classical theory, demonstrate the principle of effective demand and income determination. • Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier. • Understand the relationship between investment and savings, demonstrate investment multiplier. • Illustrate the meaning of interest, analyse the various theories with special reference to Liquidity Preference Theory of Keynes. <p style="text-align: center;">Or</p> <p>After completion of the course students will be able to:</p> <ul style="list-style-type: none"> • Develop ideas of the meaning and scope of small scale industries, problems of India's small scale industries, role of cottage and small scale industry in India's economic development.

			<ul style="list-style-type: none"> • Understand the importance of industrial labour, industrial relations, industrial disputes and social Securities in India. • Understand the meaning of the India's monetary system, Money supply, money market, functions of the RBI, monetary policy and capital market. • Students will understand the India's foreign trade and its problem and BOP problems and its remedies. • The importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government. <p style="text-align: center;">Or</p> <p>On completion of the course students would be able to:</p> <ul style="list-style-type: none"> • Understand the overview of fiscal functions, Pareto Efficiency, social welfare, market failure, public good and externalities. • Attain the issues from Indian public finance, working of monetary and fiscal policies, Indian tax system, budget and deficits, fiscal federalism, local and state finances. • Understand the possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system. • Understand the needs of public borrowing from all possible sources to meet necessary public investment/expenditures. Also be alerted to find sources for repayment.
III/V	SEC1	SEC301: Basic Computer Applications Or	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the history of development of computers, generations of computers and basic components of computer system. • Understand the storage devices, data storage and various storage devices.

		<p>SEC302: Business Project Formulation & Entrepreneurship Development</p>	<ul style="list-style-type: none"> • Demonstrate a basic understanding of computer software with special reference to MS word, word processing, saving and opening documents, editing documents, selecting, inserting, deleting, formatting and printing. • The course describes the worksheet and MS excel, copying, renaming, moving, adding, deleting, between worksheet. • Basic understanding of presentation graphics such as MS power point with special reference to creating presentation, working with slides, drawing and inserting objects. • The course describes an alternative approach to teaching content by using computer applications that emphasize the empirical testing or applications of the theory. • Demonstrate application in economics such as sample survey, random sampling, frequency distribution, data entry, statistical functions, creating simple line, Bar and pie chart. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> • Understand the meaning of Business Project Formulation, meaning of project, project identification and selection, project report, project evaluation and selection. • The students will be able to describe the meaning of entrepreneurship, examine the role of entrepreneur in economic development. • Describe the meaning of small scale industries, role of small scale industries, policies governing small scale industries, rural industries and rural artisans. • Steps to establish the entrepreneurial environment, social and political environment, and technological environment, legal and cultural environment. • Understand the meaning of entrepreneurial development, Human
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			<p>Resource Development and its various programmes.</p> <ul style="list-style-type: none"> Analyze the meaning of project work, questionnaires development, data collection for case study on entrepreneurial development.
IV/VI	SEC2	<p>SEC403: Insurance Market and its Products</p> <p style="text-align: center;">Or</p> <p>SEC404: Tourism Management</p>	<p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> To understand the meaning of insurance, evolution of insurance, nature, functions, history of insurance and different classifications of insurance market. To understand the comparison of life insurance with other insurance. Health insurance, postal life insurance, credit insurance and marine insurance are also discussed. To understand the basic principles of insurance and methods of reinsurance. To understand the different classification and importance of insurance market with special emphasis on travel insurance, home insurance, car insurance, goods insurance and also understand the meaning of major insurance company in India like LIC, ICICI Prudential, Bajaj Allianz, SBI Life and National insurance. Able to know the Claim Management in insurance, significance of claims settlement, disputes and insurance fraud. <p style="text-align: center;">Or</p> <p>After completion of the course the learners will be able to:</p> <ul style="list-style-type: none"> Understand the concept of tourism, nature and scope of tourism management, historical development of tourism and factor affecting the growth of tourism in India. Understand the measurement of tourism, application of economics in tourism, and employment and income creation in tourism. The students will understand the concepts of cultural heritage of India. Archaeological sites of India, monuments, forts, palaces, UNESCO and world heritage sites in India and the students will

			<p>also understand the cultural heritage of the country and festivals of India.</p> <ul style="list-style-type: none">• They will come to know how tourism and conservation can go hand in hand.• They will come to know about national parks and patterns of India.• Students will also know the tourism resources in West Bengal such as WBTD and its role in tourism development.
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