

## **M.A ECONOMICS**

### **PROGRAM OUTCOMES:**

PO-1 Communication of present findings and explanation of complex data.

PO-2 Demonstration of the ability to employ the way of thinking.

PO-3 Demonstration of awareness of global historical and institutional forces (assess the role of domestic and international institutions)

PO-4 Recognition of the role of ethical values in decision making.

PO-5 Knowledge to develop conceptual models of behavior to predict responses to changes in policy and market conditions and investigate these changes.

PO-6 Knowledge to make decisions in everyday life like desirability of a particular financial investment opportunity, impact of public policies on healthcare or higher minimum wage etc.

### **Program specific outcomes:**

PSO-1 Develop in the student's ability to explain core economic terms, concepts and theories (explain the function of market and prices as allocative mechanisms, apply concepts of equilibrium, identify and explain major types of market failures.)

PSO-2 Enable the students to understand the scope of the subject.

PSO-3 Enable the students to collect data and make them able to face the problems while collecting data.

PSO-4 To prepare them to apply economic theories and concepts to contemporary social issues as well as formulation and analysis of policy (describe how economic trade-offs and social values impact public/private social policy, and the success or failure of policies to achieve intended outcomes.)

PSO-5 To inculcate in students, a deeper understanding of economic theory and have the opportunity to apply economic principles to a number of areas including finance, urban economics, labour economics, agricultural economics, public finance and international trade.

## Course Outcomes

**Class: M.A. Economics Semester – I**

**Subject : Micro Economics - I**

**Course outcomes:**

**A) Learning outcomes:**

- Develop the ability to explain core economic terms, concepts and theories (explain the function of market and prices as allocative mechanisms, apply concepts of equilibrium, identify and discuss the key concepts underlying comparative advantage, identify and explain major types of market failures.)
- Demonstrate the ability to employ the “economic way of thinking” (discuss the application of marginal analysis, explain the use of benefit /cost analysis, explain the contribution of economics to the analysis of non-market social issues.)
- Demonstrate awareness of global historical, and institutional forces (assess the role of domestic and international institutions and norms in shaping economics.)

**B) Knowledge and understanding: Students**

- Have knowledge to develop conceptual models of behaviour to predict responses to changes in policy and market conditions and can investigate these changes.
- Have knowledge to make decisions in everyday life like desirability of a particular financial investment opportunity, impact of public policies on healthcare or higher minimum wage etc.
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**C) Intellectual (Cognitive/ Analytical) Skills: Students**

- Have deeper understanding of economic theory and have the opportunity to apply economic principles to a number of areas including finance, urban economics, labour economics, agricultural economics, public finance and international trade.

**D) Practical skills: Students**

- Have ability to use the analytical tools of economics in problem solving
- Have expertise to the analysis of data.

**E) Transferable skills: Students will develop transferable skills of**

- Communication – to present finding and explain complex data.
- Numeracy – to handle complex data and apply mathematical and statistical analytical methods.

**Course content: Operation Research (MAEO-12)**

**Programme: M. A. Economics Semester: I**

**Course outcomes:**

- It involves the application of scientific tools for finding optimum solution to the problems.
- Enabled the students to approach to the problems of how to coordinate and control the activities within an organization.
- It enabled the students to use these methods as a tool in governmental bodies, private business firms and research agencies.

**1. Knowledge and understanding :**

- Students know how to solve the problems systematically.
- It enhances quantitative basis of decision making.
- Students understand the scope of the subject.

**2. Intellectual Cognitive /Analytical skills**

- Students will be able to solve the problems with constraints.
- Students can obtain the optimal solution of different problems.

**3. Practical skills**

- It enhances decision making and allocate limited resources in industry and business.
- It provides a scientific approach to problem solving.

**4. Transferable skills:**

- Students can formulate the linear programming problems.
- Students can determine a solution to his routine or repetitive problems.
- They can obtain optimum solution on the basis of various equations.

**Class: M.A. Economics Semester – I**

**Subject: Macro Economics I**

**Course Outcomes:**

**Learning outcomes**

Develop the ability to understand the economic terms like consumption, National Income, working of the economy as a whole.

Develop the ability to explain macroeconomic, concepts and theories

**Knowledge and understanding**

Students will

Know how to define various elements of Macro Economics.

Understand and explain the basic concepts associated with Macro Economics.

**Intellectual (Cognitive/ Analytical) Skills**

Define various terms related to Macro Economics

Think critically about the different theories of Macro Economics

**Practical skills**

Students will learn to:

Draw diagrams to show relations between different variables

Analyze the consumption function, Money demand, money supply, national income of the country etc.

**Transferable skills**

Understand the effect of different policies made by government

Students can do forecasting

**Class: M.A. Economics Semester – I**

**Subject: Public Finance**

**Course outcomes:**

**Learning outcomes**

- Develop the ability to understand the economic terms like public revenue, public expenditure, union budget etc.
- Develop the ability to explain, concepts and theories of Public Finance.

### **Knowledge and understanding:**

- Students will know how to define various elements of Public Finance.
- Understand and explain the basic concepts associated with Public Finance.

### **Intellectual skills**

- Students will be able to define various terms related to Public Finance.
- Think critically about the different theories of Public Finance.

### **Practical skills**

Students will learn to:

- Draw diagrams to show relations between different variables.
- Analyze the Union Budget, fiscal policy of the country etc.

### **Transferable skills**

- Understand the effect of different policies made by government.

**Class: M.A. Economics Semester – I**

**Subject: MAEO-10 Economics of Public Enterprises**

**Course outcomes:**

#### **F) Learning outcomes:**

- Develop the ability to explain the scope and importance of public sector and public corporations for the developing Economies.
- Demonstrate the ability to examine the trends and the needed competencies related to management (Personnel management, financial management) and organization of public enterprises in India.
- Develop and apply criteria to assess the role of relevant theory to practical issues in public sector corporations.

#### **G) Knowledge and understanding: Students**

- Demonstrate knowledge about the dynamics of public enterprises or government owned and controlled corporations.

- Have knowledge about the various legal obligations of public enterprises and public utility services.

**H) Intellectual (Cognitive/ Analytical) Skills:** Students

- Have deeper understanding of various forms of public enterprises, project evaluation in public enterprises, auditing and accountability of public enterprises and how to improve the efficiency in public sector.

**I) Practical skills:** Students

- Have ability to use the analytical tools to measure the organizational performance of public enterprises.
- Ability to make strategies for creating high performance Government organizations

**J) Transferable skills:** Students will develop transferable skills of

- Understand the effect of different policies made by government.
- Compare the growing trend of public sector with private sector.

**Class: M.A. Economics Semester – II**

**Subject : Micro Economics - II**

**Course outcomes:**

**K) Learning outcomes:**

- Demonstrate awareness of global historical, and institutional forces (assess the role of domestic and international institutions and norms in shaping economics.)
- Apply economic theories and concepts to contemporary social issues as well as formulation and analysis of policy (describe how economic trade-offs and social values impact public/private social policy, and the success or failure of policies to achieve intended outcomes.)
- Recognize the role of ethical values in economic decisions (distinguish between normative and positive economics, identify the limits of economic analysis, compare and contract efficiency and equity.)

**L) Knowledge and understanding:** Students

- Have knowledge to make decisions in everyday life like desirability of a particular financial investment opportunity, impact of public policies on healthcare or higher minimum wage etc.
- Have knowledge and understanding about economic institutions and various applied areas of economics.

**M) Intellectual (Cognitive/ Analytical) Skills:** Students

- Have deeper understanding of economic theory and have the opportunity to apply economic principles to a number of areas including finance, urban economics, labour economics, agricultural economics, public finance and international trade.

**N) Practical skills:** Students

- Have expertise to the analysis of data.
- Have reliable claims about the likely future path of the economy.

**O) Transferable skills:** Students will develop transferable skills of

- Communication – to present finding and explain complex data.
- Problem solving – to extract information, draw conclusions and make recommendations.

**Course content: Quantitative Methods for Economists (MAE-203)**

**Programme: M. A. Economics Semester: II**

**Course outcomes:**

- Develop the ability to give knowledge about various statistical methods.
- It enabled the students to use these methods as a tool in governmental bodies, private bussiness firms and research agencies.
- Enabled the students to use these methods in forecasting, controlling and exploring data.

**1. Knowledge and understanding :**

- Students understand different statistical techniques of tackling the problems and draw important conclusions.
- Students know various techniques of sampling.

- Students draw statistically valid conclusion about the unknown population on the basis of sample.
- Students also know advanced statistical techniques like probability, expectations.

## **2. Intellectual Cognitive /Analytical skills:**

- Students will be able to handle different types of data.
- It enabled the students to interpret the results obtained
- It helps the students in prediction and testing the hypothesis.
- Students can compare two or more times series over different periods of time.

## **3. Practical skills:**

- Students will learn how to collect tabulate the data.
- They learn how to collect sample by different sampling methods.
- They can estimate the sampling error in the data.
- They can verify and test the hypothesis
- Test the significance of the Coefficients and regression coefficients.

## **4. Transferable skills:**

- Students will be able to handle data more effectively
- Understand the effect of different policies made by government
- Students can do forecasting.
- Students can find the trend values which will provide them rough estimates of the value of the phenomenon in near future.
- They can draw conclusions about the population on the basis of sample

**Class: M.A. Economics Semester – II**

**Subject: Macro Economics II**



**Course outcomes:**

Develop the ability to understand the economic terms like inflation , business cycles , working of the economy as a whole.

Develop the ability to explain macro economic, concepts and theories

**Knowledge and understanding**

Students will

Know how to define various elements of Macro Economics.

Understand and explain the basic concepts associated with Macro Economics.

**Intellectual (Cognitive/ Analytical) Skills**

Define various terms related to Macro Economics

Think critically about the different theories of Macro Economics

**Practical skills**

Students will learn to:

Draw diagrams to show relations between different variables

Analyze the inflation rates, national income of the country etc.

**Transferable skills**

Understand the effect of different policies made by government

Students can do forecasting

**Subject: History of Economic Thought****Class: M.A. Economics Semester – II****Course outcomes:****A. Learning Outcomes:**

- Learn about controversies between the various theoretical approaches.
- Able to understand economics in effective manner and can compare the different theories of the economists from the classical to the modern.

**B. Knowledge and Understanding:**

Students will

- Become familiar about the History of Economics and the controversies among the major school of thought.
- Explore the contrasting theoretical approaches of different economists.
- Learn about how to think and write more critically and analytically about the economics.

**C. Intellectual Skills:**

Students will be able to

- Know about theories given by different economists from time to time.
- Know about the applicability of the History of economic thought to the current economic analysis of real world issues.
- Critically and analytically understand the various theories of economics.

**D. Practical Skills:**

Students will learn

- Different school of thought and ideas given by them.
- Demonstrate and access the theories.
- Compare the contrasting views of economists.
- Understand the theories diagrammatically and applying the theories in real economic situations.

**E. Transferable Skills:**

Students will be able to

- New theories can be formulated.
- Demonstrate the origin of economics.

**Class: M.A. Economics Semester – II**

**Subject: Labour Economics**

**Course outcomes:**

**A. Learning Outcomes:**

- Demonstrate knowledge and understanding of how labour markets work in theory and in practice
- the ability to design and critically evaluate economic policies which seek to address problems in the labour market

**B. Knowledge and Understanding:**

Students will have:

- an understanding of the application of modern economic principles (mainly micro) to the analysis of labour markets
- a knowledge of the empirical evidence on labour market relationships, and the ability to interpret and evaluate that evidence

### **C. Intellectual Skills:**

- Use quantitative reasoning in economic contexts
- Use problem solving skills
- Apply economic principles to the analysis of labour market issues
- Make a critical evaluation of current policy debates in the area

### **D. Practical Skills:**

Students will be able to

- use analytical models of behaviour and interactions in the labour market as tools to analyse the mechanisms that determine outcomes in the labour market, the performance of labour markets
- analyse policy questions related to labour markets

### **E. Transferable Skills:**

Students will

- be able to read and understand project reports and articles that make use of the concepts and methods that are introduced in the course.
- understand the labour policies and problems in an effective manner.

## **Course Content: Economics of Development**

**Programme: M.A. Economics Semester: III**

### **Learning Outcomes:**

- Students will understand some basic concepts of Economic Development.
- They will also understand the concept of Economic Development in underdeveloped economies.
- They will get knowledge about different development models in economics.
- Students will also understand the problems of Economic Development in India.

### **1. Knowledge and understanding:**

- Students understand meaning of economic development.
- Students know about different models of economic development.
- Students also get knowledge about different economic problems faced by underdeveloped countries.
- Students will also come to know about the concept of national income and per capita income of a country.

## **2. Intellectual Cognitive /Analytical skills:**

- Students will be able to understand the concept of underdevelopment and development.
- It enabled the students to know the relevance of different development models in UDCs.
- It enabled the students to impact of globalization and liberalization policy adopted by the government in Indian economy.
- It helps the students for better understanding of economic problems of the country.

## **3. Practical Skills:**

- Students learn to understand the global economic problems.
- Students will also learn about the economic problems faced by our country.
- Students will understand the various government policies to tackle the economic problems of the country and will help in the implementation of the policies.

## **4. Transferable Skills:**

- Students will be able to understand economic and social problems of country more effectively
- Understand the effect of different policies made by government
- They can analyze the various policies of the government.

**Course content: Theory of Statistics (MAEO-3)**

**Programme: M. A. Economics Semester: III**

## **Learning outcomes:**

- Develop the ability to derive various statistical formulas
- Develop the ability to give knowledge about statistical inference and to make conclusions about the unknown parameters
- Students will come to know about derivations of various probability distributions.
- It enabled the students to use these methods as a tool in governmental bodies, private business firms and research agencies.

### **1. Knowledge and understanding :**

- Students know various techniques of sampling.
- Students draw statistically valid conclusion about the unknown population on the basis of sample.
- Students understand different statistical techniques of tackling the problems and draw important conclusions.
- Students also know advanced statistical techniques like probability, expectations.

### **2. Intellectual Cognitive /Analytical skills:**

- Students will be able to know the derivation of various properties of the distributions.
- It enabled the students to interpret the results obtained
- It helps the students in prediction and testing the hypothesis.

### **3. Practical skills:**

- They can estimate the sampling error in the data.
- They can verify and test the hypothesis .
- They can know about the parameters (unknown) from the sample.
- They can apply test of significance.

#### **4. Transferable skills:**

- Students will be able to handle data more effectively
- Students can do forecasting.
- They can draw conclusions about the population on the basis of sample

**Class: M.A Economics Semester – III**

**Subject : International Economics I**

#### **Course Outcomes :**

Develop the ability to explain concepts and theories related to international trade.

Develop the ability to understand the basic economic terms like tariffs and non-tariffs barriers, reciprocal demand, terms of trade etc.

#### **Knowledge and understanding**

Know how to define various elements of international trade.

Understand and explain the basic concepts associated with international trade

#### **Intellectual (Cognitive/ Analytical) Skills**

Understand the basis of International trade (classical, modern theory of International Trade) and gains from International Trade.

Think critically about the different theories of international trade

#### **Practical skills**

Students will learn to

Draw diagrams to show relations between different variables

Analyze the actual situation of country's International trade.

#### **Transferable skills**

Understand the effect of different policies made by government on international trade.

**Class: M.A. Economics Semester – III**

**Subject: Indian Economy**

**Course outcomes:**

**A) Learning outcomes:**

- Develop the ability to explain economic terms, concepts, and problems related to Indian economy.
- Demonstrate the ability to analyze different policies related to the growth, and different sectors of Indian economy.

**B) Knowledge and understanding: Students**

- Have knowledge of different dimensions and evaluation of economic problems of India.
- Have knowledge for the development level of India.
- Have knowledge of agriculture, industrial and trade sector of India.

**C) Intellectual (Cognitive/ Analytical) Skills: Students**

- Have deeper understanding of economic situation of Indian economy on different dimensions, and have the opportunity to identify the causes of the problems, and the possible further solutions to improve the Indian economy.

**D) Practical skills: Students**

- Have ability to analyze the growth of the Indian economy.
- Have expertise to the analysis and compare the development level of the India.
- Have able to compare the different sector studies related to the Indian economy
- Have able to analyze the trends in the National income and other economic problems of the economy.
- Can gain knowledge related to the new initiatives of Government to develop the Indian economy.

**E) Transferable skills: Students will develop transferable skills of**

- Can develop the growth policy for the growth of the Indian economy.
- Can compare the data and different growth aspects of the different countries with Indian economy.

**Class: M.A. Economics Semester – III**

**Subject : Industrial Economics (MAEO-5)**

**Course outcomes:**

**F) Learning outcomes:**

- Develop the ability to explain core economic terms, concepts and theories related to industrial sector.
- Demonstrate the ability to employ different policies to realize objectives of the industrial growth.

**G) Knowledge and understanding: Students**

- Have knowledge of conceptual models of Industrial Development.
- Have knowledge to policy framework for the development of an industry.
- Have knowledge of Industrial Development of Indian economy.
- Have knowledge of industrial labour and safety nets.

**H) Intellectual (Cognitive/ Analytical) Skills: Students**

- Have deeper understanding of economic situation of an industry on different parameters and variables, and have the opportunity identify the relationship between the different economic variables for further used for policy making for the growth of the industry.

**I) Practical skills: Students**

- Have ability to use the parameters to accelerate the growth of an industry.
- Have expertise to the analysis the development level of the different industries.

**J) Transferable skills: Students will develop transferable skills of**

- Can develop the growth policy under different industrial problems.

Can compare the data and different growth aspects of the different industries

**Class: MA ECONOMICS Semester: III**

**Subject: Agriculture Economics**



## **Course Outcome:**

### **A) Learning skills**

- Developing learning skills necessary for lifelong education and further science education.
- Quality monitoring, synthesizing and evaluating the necessary domestic and international professional and scientific literature on the Croatian and foreign language
- To apply and self- improve one's knowledge and skills in accordance with the needs of the workplace
- Apply the gained knowledge in further professional and scientific education

### **B) Knowledge and Understanding: Students**

- The role of agriculture and rural areas in the economy, the role of producers, institutions and service in agriculture, their position in society and the influence of international policies.
- Social, ethical, business and legal context of agricultural economics
- Basic concept categorization and development of scientific research in the field of agriculture

### **C) Intellectual (Cognitive/Analytical) skills: Students**

- Understanding of methodology and ability to implement projects according to production and administrative practice demands.
- Establishment and maintaining of social contacts in agricultural production, services, consultation and education, agricultural and rural policies and interest group representation.

### **D) Practical Skills:Students**

- Appropriate knowledge and the ability to critically evaluate knowledge gained from a range of scientific, economic and social sources;
- The ability to disseminate scientific and industry information
- Skills to effectively analyse, and scientifically evaluate agricultural problems and reach appropriate solutions
- Effective communication skills in a variety of media
- The ability to collect and interpret agricultural data

### **E) Transferable Skills:Students**

- Learn new procedures.
- Understand any carry out written instructions.

- Orally convey information to others.
- Use mathematical processes to solve problems.

**Course content : Econometrics (MAEO-8)**

**Programme: M. A. Economics Semeste : IV**

**Course Outcomes:**

- Students will get knowledge of Econometric techniques in Economics.
- Students will be enabled to measure and test the validity of Economic Theory.

**1. Knowledge and understanding :**

- Student will know how to collect data and what the problems they will face while collecting data are.
- Students understand the scope of the subject.
- Students understand the different econometric techniques and problems which are faced by researcher while applying these techniques.

**2. Intellectual Cognitive /Analytical skills:**

- Students will be able to identify the nature of the econometric problem.
- Consequences of the econometric problem
- Tests for detecting the econometric problem
- Solutions to get rid of the econometric problem
- Qualitative data and how to deal with this data

**3. Practical skills:**

- Students will learn to deal with different types of data
- Measure the elasticity, Marginal propensity to consume
- Measure the goodness of fit
- Test the significance of the regression Coefficients.

**4. Transferable skills**

- Students will be able to handle data more effectively
- Understand the effect of different policies made by govt
- Use data in regression building models and testing the reliability of regression.

**Course content :Economics of Planning**

**Programme: M.A. Economics Semester: IV**

**Course Outcomes:**

- Students will be able to understand some basic concepts of Economic Planning.
- They will understand the importance of Economic Planning in developed and underdeveloped economies.
- They will also get knowledge about different planning models in economics.
- They will understand the problems of Economic Planning in India.
- Students will also get knowledge about investment criteria.

**1. Knowledge and Understanding:**

- Students will understand meaning of economic planning.
- Students will know about different models of economic planning.
- Students will also get knowledge about investment criteria in different countries.
- Students will also know about project evaluation in planning and meaning of shadow prices.

**2. Intellectual Cognitive /Analytical Skills:**

- Students will be able to understand the concept of planning.
- It enabled the students to know the relevance of different planning models in UDCs.
- It enabled the students to impact of globalization and liberalization policy adopted by the government in Indian economy.
- It helps the students for better understanding of economic problems of the country.

### **3. Practical Skills:**

- Students will learn to understand the economic planning in India.
- Students will also learn the strategy of the government of India in Economic Planning
- They will understand the economic problems of the country.

### **4. Transferable Skills:**

- Students will be able to understand economic problems of country more effectively
- Understand the effect of different policies made by government
- They can analyze the various policies of the government.

**Class: M.A Economics Semester – IV**

**Subject : International Economics II**

**Course outcomes:**

Develop the ability to explain concepts and theories related to international trade.

Develop the ability to understand the basic economic terms like exchange rates, Balance of payments, terms of trade etc.

**Knowledge and understanding**

Know how to define various elements of international trade.

Understand and explain the basic concepts associated with international trade

**Intellectual (Cognitive/ Analytical) Skills**

Understand how fluctuations in exchange rates and foreign investments can impact the economy.

Think critically about the different theories of international trade

**Practical skills**

Students will learn to

Draw diagrams to show relations between different variables

Analyze the actual situation of country's trade, BOP, exchange rates etc. .

### **Transferable skills**

Understand the effect of different policies made by government on international trade.

**Class: M.A. Economics Semester – IV**

**Subject: Punjab Economy**

**Course outcomes:**

#### **A. Learning outcomes:**

- This course aims at acquainting students with Punjab state economy, structure of the state economy, knowledge of different sectors, fiscal performance and problems of the economy
- The course provides an introduction to Punjab economy with population, unemployment, physical infrastructure (including Power, irrigation, Transport and Urbanization) and others dimensions of the economy.
- Students examine detail study on the agriculture sector, industrial sector. It also examine Punjab Fiscal Performance, resources from centre to Punjab and situation of the State finances

#### **B. Knowledge and understanding:**

Students will know

- the structure and state of Punjab economy,
- emerging challenges for economy,
- different sectors and sectoral growth.
- Students will get the knowledge of reasons for slow growth, problems of the sectors and different solution strategies.

#### **C. Intellectual Skills:**

- Students will identify the economic situation of Punjab Economy,
- Students will able to Evaluate and understand the data and problems related to different indicators of growth of state economy.

- Students will intellectually search solutions for different types of problem of state economy.

**D. Practical Skills:**

- Dealing with different types of data and problems of economy , students will become aware of state problems.
- They can be evaluated the solutions, paths for development of the state economy.

**E. Transferable Skills:**

- Students will able to analysis the data and economy and can apply any quantitative research technique to evaluate economy growth,
- different sector contribution and role of different sectors in the growth of any other economy.

**Class: M.A. Economics Semester – IV**

**Subject: Money Banking**

**Course outcomes:**

**A. Learning Outcomes:**

- Students also learn the scope of the subject and uses of the economy.
- Students will be able to identify different banking structure and their policy

**B. Knowledge and Understanding:**

- Students will know how to define the various branches of monetary system like: Saving Deposit, Recurring Deposit, and Fixed Deposit.
- Students understand the different banking facilities and also use this new type of Modern banking.

**C. Intellectual Skills:**

- Students will be able to learn how Interest |Rate Policy, Net Banking and many more.
- Banks provides various types of Loans on different Interest Rate and also solve the economic Problems regarding development.

**D. Practical Skills:**

- Students will learn about E-Banking, Net Banking, and Cashless India.
- Allow individuals to deposit funds, transfer money and complete transactions in a secure Place.
- Knowing how financial institutions operate and what services they provide to making of your money.

**E. Transferable Skills:**

- Learn new procedures.
- Orally convey information to others.
- Motivate Others.
- Use Mathematical Processes to solve problems.
- Develop and implement new policies and Procedures
- Deal with obstacles and crisis.

