

BARASAT GOVT COLLEGE

UNDER GRADUATE DEPARTMENT OF ECONOMICS

B.Sc. Economics (Hons) CBCS Syllabus

With effect from 2018-19

Programme Specific Outcomes

Economics Honours program is designed in a way so that it can serve the following purposes :

- Students learn fundamental principles of Microeconomics and Macroeconomics such as the theories of consumer behaviour, producer behaviour, national income, inflation, unemployment, wages and interest rate and the relevant policy issues.
- Students learn tools of Statistics and Econometrics to test the existing economic theories with data from the real world and estimate different crucial parameters for the economy .
- Students are gradually exposed to the theories and applications of different branches of the subject such as international trade, development and public finance.
- In the final semester, an entire paper is devoted to 'project work' where students can apply their knowledge of economics to explain some specific issues in the discipline on their own. It must encourage them to undertake higher studies and research after passing out this course.
- The program is helpful for students who will seek for jobs especially in administrative services and financial institutions. The understanding of the Indian economy and its institutions along with the knowledge of statistical and econometric techniques and packages place them in an advantageous position in the job market.

BARASAT GOVERNMENT COLLEGE
Course Outcome or Learning Outcome
Three year B.A. /B.Sc. degree course
Under CBCS semester system
HONOURS COURSE IN ECONOMICS
With effect from the session: 2018 – 2019

Course Name: Core Course-1
Course Code: ECOACOR01T
Topic Name: Introductory Microeconomics

Course Outcome: After successful completion of this course students will be able to:

- 1) Understand the fundamental problems of an economy and optimal allocation of resources to meet the needs of the society.
- 2) Learn the market clearing mechanism for setting up equilibrium price and quantity depending on the demand and supply structures from aggregate to dis aggregate unit level.
- 3) Learn how various economic agents such as, consumers; firms, producers etc. behave rationally to optimize their goals given the economic resources and constraints.
- 4) Understand the ideal market structure, short run and long run behaviour of firms in a given demand condition under perfectly competitive set up.

Course Name: Core Course-2
Course Code: ECOACOR02T
Topic Name: Mathematical Methods for Economics-I

Course Outcome: After successful completion of this course students will be able to:

- 1) Understand the fundamentals of basic mathematics that enables the creation of economic theory in general.
- 2) Understand the application of mathematical techniques to economic theory in general.
- 3) Understand the process of optimization and constraint optimization techniques in economic theory in general.
- 4) In this course, particular economic models are not the ends and the material is to be taught is indicated by the contents of the prescribed textbook.

Course Name: Core Course-3
Course Code: ECOACOR03T
Topic Name: Introductory Macroeconomics

Course Outcome: After successful completion of this course students will be able to:

1. Understand nature, construction and measurement of key macroeconomic variables of an Economy. Also understand relation between different macro variables.
2. Understand the measurement of different components of national income and its importance as an indicator of human well being. Also understand the actual problems for measuring national income of a country.
3. Get an idea regarding the determination of income in short run and long run with essential impacts of fiscal and monetary policy variables in different macroeconomic set up (Specially Classical and Simple Keynesian).

Course Name: Core Course-4
Course Code: ECOACOR04T
Topic Name: Statistical Methods for Economics-I

Course Outcome: After successful completion of this course students will be able to:

1. learn how to represent a collected data set
2. Perceive the characteristics of collected sample data using various methods of statistical measurements.
3. Understand the comparability, consistency, spreadness /concentration among different sets of sample data.
4. Understand the degree and the direction of association in bivariate setup

Course Name: Core Course-5
Course Code: ECOACOR05T
Topic Name: Intermediate Microeconomics-I;

Course Outcome: Since students are already familiar with the basic concepts of behaviour of the consumer and the producer and also covers the behaviour of a competitive firm, after successful completion of this course students will be able to:

1. Acquire knowledge regarding the short run and long run behaviour of firms in a given demand condition under different imperfectly competitive market set up.
2. Understand how to determine optimal price and employment of an input in different market structures and the role of the labour union in determining wage rates.
3. Check whether the independent action by each economic agent is consistent while there is interdependence among the economic agents.
4. Know how choice in the presence of risk differs from choice in the absence of risk and how to measure and reduce risk.

Course Name: Core Course-6
Course Code: ECOACOR06T
Topic Name: Intermediate Macroeconomics-I;

Course Outcome: This course is a sequel to Macroeconomics I. After successful completion of this course students will be able to learn:

1. various alternative theories of output and employment determination in a closed economy in the short run as well as long run, and the role of policy in this context.
2. Understand the macroeconomic foundation of various aggregative concepts used in the previous course.
3. Understand the causes and effects of different types of inflation and inflation unemployment trade off in an economy.
4. Recent development in macroeconomic concepts with special reference to Real Business Cycle and New Keynesian Economics.

Course Name: Core Course-7
Course Code: ECOACOR07T
Topic Name: Mathematical Methods for Economics-II

Course Outcome: After going through the course, the students will be able to

1. Understand the basic mathematics that enables the creation of economic theory in general.
2. Understand the application of mathematical techniques to economic theory specifically the courses on micro economic theory and macroeconomic theory set out in this Syllabus.
3. Understand the application of linear Programming Problems, interdependence industry relation ,game theory and simultaneous equation system.
4. In this course, particular economic models are not the ends, but the end is the means for illustrating the specific methods of applying mathematical techniques to economic theory.

Course Name: Core Course-8
Course Code: ECOACOR08T
Topic Name: Intermediate Microeconomics-II

Course Outcome: This course is a sequel to Intermediate Microeconomics I, After successful completion of this course students will be able to:

1. Have conceptual clarity to the the use of mathematical tools and reasoning.
2. Know the strategic behavior of oligopolistic firms
3. Understand market failure
4. Learn about general equilibrium and welfare, imperfect markets and topics under information economics.

Course Name: Core Course-9
Course Code: ECOACOR09T
Topic Name: Intermediate Macroeconomics-II

Course Outcome: This course is a sequel to Intermediate Macroeconomics I and after successful completion of this course students will be able to:

1. Have an idea about the long run dynamic issues like growth and technical progress.
2. also gather knowledge about the micro-foundations to the various aggregative concepts used in the previous course.
3. learn about different school of Macroeconomic thought.

Course Name: Core Course-10
Course Code: ECOACOR10T
Topic Name: Statistical Methods for Economics-II

Course Outcome: After successful completion of this course students will be able to:

1. Learn conception and definitions of various statistical terms, rules and theorems along with the application of various univariate probability distribution functions.
2. Learn about probability distributions of discrete and continuous random variables and of joint distributions.
3. Gather experience how to select samples from a population and discussion on sampling techniques used to collect survey data.
4. Learn basic concepts and terminology that are fundamental to statistical analysis and inference.
5. Learn how to draw inferences about an unknown population with the help of sample observations

Course Name: Core Course-11
Course Code: ECOACOR11T
Topic Name: Introductory Econometrics;

Course Outcome: After successful completion of this course students will be able to:

1. know about comprehensive introduction to basic econometric concepts and techniques.
2. Have idea on statistical concepts of hypothesis testing,
3. know about estimation and diagnostic testing of simple and multiple regression models and the use of dummy variables for specification of an econometric model.
4. also have an idea of the consequences of and tests for misspecification of regression models.

Course Name: Core Course-12
Course Code: ECOACOR12T
Topic Name: Development Economics

Course Outcome: After successful completion of this course students will be able to:

1. Understand alternative conception of development and their justification.
2. Learn about various stages of growth along with various theories and models .
3. Understand the basic demographic concepts and various theories and model explaining the problems of a labour surplus economy
4. Learn different measures of poverty and inequality and explore the relation between growth and inequality. Understand the concept of sustainable development.
5. Understand how trade causes economic development for Less Developed Countries (LDCs), particularly with reference to the issues of Balance of Payment, economic dependency of LDC .
6. Understand about the arguments in favour of protection and different types of trade protectionist measures .
7. Understand role of Multi National Corporations (MNCs), IMF, World Bank, WTO in the economic development of LDCs.
8. Explore the debate between state and market in solving the fundamental economic problems of an economy .

Course Name: Core Course-13
Course Code: ECOACOR13T
Topic Name: : Indian Economy

Course Outcome: After going through the course, the students will be able to:

1. Basic characteristics of Indian economy with Growth and distribution, sustainability and regional contrasts; structural change, savings and investment of the Indian economy in the planning era.
2. Understand the key economic issues related to Indian agriculture, industry, unemployment and poverty in both pre and post reform periods and their policy relevance.
3. learn the rational , major objectives and change of emphasis of these objectives s over periods of the India's Five yera plans.
4. Examine the changes in the policies of the Government in pre and post reform periods in the fields of money and capita market, public economics and external sectors.

Course Name: Core Course-14
Course Code: ECOACOR14T
Topic Name: International Economics

Course Outcome: On successful completion of this course students will be able to:

1. Understand the basis of trade between nations , the notion of terms of trade and how free trade can be mutually beneficial for the trading nations.
2. Evaluate the relationship between country size and gains from trade and the effects of trade on the distribution of factor income.
3. Be able to critically analyze the main arguments for protection and for free trade, the costs and benefits of different trade policy measures like tariff, quota, voluntary export restraints, export subsidy etc.
4. Explain how international flow of goods, services and capital affects foreign exchange reserve and conceptualize the idea of rate of exchange , expenditure adjustment and expenditure switching trade policies of a country.

Course Name: Discipline Specific Elective-1
Course Code: ECOADSE01T
Topic Name: Applied Econometrics

Course Outcome:

- (1) use of Statistics in Economics
- (2) collection of data and presentation
- (3)Preparation of charts and diagrams using software like excel
- (4) Statistical testing and estimation of economic theories using appropriate softwares

Course Name: Discipline Specific Elective-2
Course Code: ECOADSE02T
Topic Name: Public Economics

Course Outcome: On completion of the course students will learn

- (1) the role of govt in the economy
- (2) how the budget is prepared
- (3) principles of taxation
- (4) the role of deficit budget in promotion of development

Course Name: Discipline Specific Elective-3
Course Code: ECOADSE04T
Topic Name: Contemporary Development Economics

Course Outcome: On completion of this course students will learn
(1) the diverse meaning of the concept of development
(2) major constraints to development such as poverty and income inequality
(3) role of political institutions in economic development
(4) relationship between development and environment

Course Name: Discipline Specific Elective-4
Course Code: ECOADSE06P
Topic Name: Project/Dissertation

Course Outcome: On completion of the course students will learn
(1) how to apply the knowledge of Economics in explaining the real world
(2) use of statistical techniques to test economic theories
(3) analysis of govt policies in different areas of the economy
(4) to estimate and forecast the state of the economy

Course Name: Skill Enhancement Course-1
Course Code: ECOSSEC01M
Topic Name: Survey Methodology

Course Outcome: On completion of the course students will learn
(1) the role of data in economics
(2) sampling and census
(3) different types of sampling
(4) methods of sampling

Course Name: Skill Enhancement Course-2
Course Code: ECOSSEC02M
Topic Name: Indian Official Statistics

Course Outcome: On completion of the course students will learn
(1) the sources of secondary data in India
(2) Data on agriculture, employment, income and other macroeconomics variables in India
(3) data on demography
(4) International data for comparison purposes

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GENERAL COURSE IN ECONOMICS
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Course Name: Generic Elective/Department Specific Core Course-1
Course Code: ECOHGEC01T / ECOGCOR01T
Topic Name: Introductory Microeconomics

Course Outcome: On completion of the course students will learn
(1) how the consumer takes consumption decision
(2) how the producer takes production decision
(3) the characteristic features of different product markets
(4) determination of factor prices

Course Name: Generic Elective/Department Specific Core Course-2
Course Code: ECOHGEC02T / ECOGCOR02T
Topic Name: Introductory Microeconomics

Course Outcome: On completion of the course students will learn
(1) the economic issues of the nation
(2) definition and estimation of national income
(3) determination of employment, output and other macroeconomic variables
(4) government policies to improve the condition of the economy

Course Name: Generic Elective/Department Specific Core Course-3
Course Code: ECOHGEC03T / ECOGCOR03T
Topic Name: Development Economics

Course Outcome: On completion of the course students will learn
(1) the definition of economic development
(2) theories of development
(3) the role of international institutions such as IMF and World Bank in fostering development
(4) the difference between growth and development

Course Name: Generic Elective/Department Specific Core Course-4
Course Code: ECOHGEC04T / ECOGCOR04T
Topic Name: Indian Economy

Course Outcome: On completion of the course students will learn
(1) the characteristic features of the Indian economy
(2) the important issues in agriculture, industry and service sectors
(3) the role of government and the Reserve Bank of India in the economy
(4) the impact of globalisation

Course Name: Department Specific Elective-1
Course Code: ECOGDSE01T
Topic Name: Elementary Statistics

Course Outcome: On completion of the course students will learn
(1) the method of collection and presentation of data
(2) the uses of different charts and diagrams
(3) the frequency distribution
(3) the characteristics of frequency distribution- central tendency and dispersion

Course Name: Department Specific Elective-2
Course Code: ECOGDSE03T
Topic Name: Trade and Development

Course Outcome: On completion of the course students will learn
(1) gains from trade
(2) different theories of trade
(3) the role of trade in fostering development
(4) the role of international institutions in settling trade related disputes
(5) trade and development in the liberalized regime

Course Name: Generic Elective Course (GE)-1
Course Code: ECOGGEC01T
Topic Name: Introductory Microeconomics

Course Outcome: On completion of the course students will learn
(1) Fundamental principles of Economics such as demand, supply, market and equilibrium
(2) Behavior of the consumer.
(3) Behavior of the producer
(4) Determination of product price
(5) Determination of factor prices

Course Name: Generic Elective Course (GE)-2
Course Code: ECOGGEC02T
Topic Name: Introductory Macroeconomics

Course Outcome: On completion of the course students will learn
(1) The economic issues at the national level.
(2) Definition and estimation of national income.
(3) Determination of the level of employment, output and price.
(4) The role government policies in the economy.