

B.A. ECONOMICS PROGRAMME

PROGRAMME SPECIFIC OUTCOME (PSO)

PSO1: Provide a well-founded education in Economics

PSO2: Provide structured curricula which support the academic development

PSO3: Give and adapt curricula that prepare for employment and further study as economists

PSO4: Provide the opportunity to pursue courses that emphasize quantitative and theoretical aspects of Economics

PSO5: Give the opportunity to focus on applied and policy issues in Economics

PSO6: Offer programmes that allow the students to choose from a wide range of economic specialization

PSO7: Provide a well-resourced learning environment for Economics.

SEMESTER I

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC1CRT01	Perspectives and Methodology of Economics	4	Core

SEMESTER I

Core Course I – Perspectives and Methodology of Economics

Credit – 4

Course Outcomes

CO1: Understand the meaning of Science and its different branches

CO2: Differentiate objectivity and subjectivity in social Science and understands the limits to objectivity in social science.

CO3: Recognize economics as a social science, Subject matter and scope of Economics

CO4: Understands Economic Models Various Concepts: Function, Variable, Equilibrium-Partial and General, Static, Comparative static and Dynamic; Marginal and Total; Nominal and Real; Value

CO5: Exposure to various schools of thoughts including Mercantilism and Physiocracy, Basic postulates of Classical and Neo-Classical economic thought, Socialist and Marxist Economic Thought, Keynesianism.

CO6: Understands contribution of Indian Economicists -Kautilya, Dadabhai Naoroji, Amartya Sen and J.N..Bhagwathi

CO7: Understands the meaning and objectives of research

CO8: Conceptualization of research issues, reviewing the literature, Hypothesis, analysis and presentation of data, writing a research report.

SEMESTER II

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC2CRT02	Micro Economic Analysis I	5	Core

SEMESTER II

Core Course 2 – Micro Economic Analysis I

Credit – 5

Course Outcomes

CO1: Define Economics, problem of scarcity and choice

CO2: Analyse the Central problems of Economy with the help of production possibility frontier

CO2: Provides an introduction to supply and demand

CO3: Understand demand forecasting

CO4: The basic forces that determine equilibrium in a market economy

CO5: Understand consumer behaviour

CO6: Analyze consumer decisions.

CO7: Understands firms and their decisions about optimal production

CO8: Understands theories of cost

SEMESTER III

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC3CRT03	Micro Economic Analysis II	4	Core
EC3CRTO4	Economics of Growth & Development	4	Core
EC3CMT01	Principles of Economics	4	Complementary

SEMESTER III

Core Course 3 – Micro Economic Analysis II

Credit – 4

Course Outcomes

CO1: Understand consumer and firms' behaviour and to analyze different types of market structures.

CO2: Analyzes the behaviour of firms in a monopoly or oligopoly, and calculates the resulting changes in producer or consumer surplus

CO3: Gain in depth knowledge Income Distribution and Factor Pricing

CO4: Understand welfare economics its nature, concepts and scope

CO5: Identifies the problems of measuring social

CO6: Understand welfare economics

CO7: Evaluate the role value judgement

SEMESTER III

Core Course 4 – Economics of Growth & Development

Credit – 4

Course Outcomes

CO1: Distinguish Growth and Development

CO2: Discuss Development as a total social process, Development as freedom ,
Development as Liberation

CO3: Analyse various approaches to Economic Development

CO4: Exposure to various development theories

CO5: Analyse Classical – Marxian – Schumpeterian theories

CO6: Understand economic Development

CO7: Understands concept of intellectual capital and its size

CO8: Identifies the role of education and health in economic development

SEMESTER III

Complementary Course 1 – Principles of Economics

Credit – 4

Course Outcomes

CO1: Understand methodology of economics and significance of economics

CO2: Distinguish between micro and macro economics, Positive and normative economics

CO3: Identify the problem of scarcity and choice, allocation, growth and fuller utilization of
resources

CO4: Recognize basic features of capitalism, socialism and mixed economy

CO5: Understands various types of market

CO6: Understand Law of demand, shift in demand, elasticity of demand

CO7: Analyze consumer behaviour

CO8: Analyze Production function

SEMESTER IV

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC4CRT05	Macro Economic Analysis I	4	Core
EC4CRT06	Public Economics	4	Core
EC4CRT02	Basic Economic Studies	4	Complementary

SEMESTER IV

Core Course 5 – Macro Economic Analysis I

Credit – 4

Course Outcomes

CO1: Distinguish between Micro and Macroeconomics.

CO2: Calculate national income and identifies environmental concerns in national accounts

CO3: Exposure to classical macroeconomics

CO4: Analyze Keynesian criticism of classical theory

CO5: Exposure to Keynesian Revolution

CO6: Understands two sector Keynesian cross model of income determination

CO7: Analyse the effects of changes in autonomous investment on income multiplier analysis-static and dynamic multiplier

CO8: Exposure to three sector Keynesian Cross model

SEMESTER IV

Core Course 6 – Public Economics

Credit – 4

Course Outcomes

CO1: Understands meaning and subject matter of Public Finance

CO2: Analyze Fiscal Functions-Allocation, distribution and stabilization

CO3: Understand major sources of public revenue

CO4: Understands Fiscal Deficit, Revenue Deficit, Primary Deficit, and Zero Base Budgeting

CO5: Defines public expenditure.

CO6: Analyze the effects of Public Expenditure and pattern and growth of public expenditure in India

CO7: Understands the meaning of federal finance and Principles of Federal Finance

CO8: Understands Finance commission evaluates Current Finance Commission

SEMESTER IV

Complementary Course 2 – Business Economic Studies

Credit – 4

Course Outcomes

CO1: Understand national income accounting

CO2: Identify difficulties in estimating national income accounting

CO3: Understand public economics

CO4: Exposure to financial system

CO5: Discuss monetary policy as a tool for combating inflation and deflation

CO6: Understand characteristics of Indian Economy

CO7: Analyse planning in India

SEMESTER V

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC5CRT07	Quantitative Techniques	4	Core
EC5CRT08	Macro Economic Analysis II	5	Core
EC5PT01/2/3	Fundamentals of Economics	3	Complementary
EC5CRT09	Environmental Economics	4	Core
EC5CRT10	Introductory Econometrics	4	Core

SEMESTER V

Core Course 7 – Quantitative Techniques

Credit – 4

Course Outcomes

CO1: Exposure to basic mathematics to enhance study of economic theory

CO2: Apply progressions in Economics

CO3: Gain knowledge of Limits & Continuity, Derivatives and apply it economics analysis

CO4: Apply differentiation in Economics

CO5: Understand set theory and matrix to enhance the study of economic theories

CO6: Exposure to theories of probability

CO7: Understand its application in economics.

SEMESTER V

Core Course 8 – Macro Economics II

Credit – 4

Course Outcomes

CO1: Perceive various consumption theories including Kuznets's consumption puzzle, relative income hypothesis, permanent income hypothesis, life-cycle hypothesis

CO2: Explain the theory of capital and theory of investment including Present Value Criterion, Accelerator theory of Investment, Tobin's q theory

CO3: Compare classical approach, Keynesian liquidity preference theory

CO4: Exposure to Inflation including Demand-pull and cost-push inflation, inflationary and deflationary gap, causes and effects of inflation, measures to control of inflation

CO5: Examine trade cycles, types and phases

CO6: Evaluates fiscal and monetary policy in the IS-LM context

CO7: Appraise monetarism including monetarist propositions and the Quantity Theory Restatement

CO8: Evaluates new classical economics and New Keynesian School

SEMESTER V

Open Course – Fundamentals of Economics

Credit – 4

Course Outcomes

CO1: Differentiate between micro and macro economics

CO2: Understands the basic concepts like deduction and induction, basic economic problems, production possibility curve, Utility, Law of Demand, elasticity of demand, price elasticity, Law of supply, meaning of national income and components of national income

CO3: Understand basic concepts of public finance including public revenue, public expenditure, budget, fiscal deficit, revenue deficit, public debt

CO4: Analyze fiscal and monetary policies as tools for combating inflation and deflation.

CO5: Exposure to financial system including negotiable and non-negotiable instruments

CO6: Understand stock exchange, balance of trade - balance of payments - foreign exchange - exchange rate – spot – forward – fixed – floating - IMF, World Bank and WTO.

CO7: Understand Planning Commission, NITI Aayog, Finance Commission

CO8: Appraise Kerala model of development

SEMESTER V

Core Course 9 – Environmental Economics

Credit – 4

Course Outcomes

CO1: Understand multidisciplinary nature of environmental studies

CO2: Justify the equitable use of resources for sustainable lifestyles

CO3: Exposure to biodiversity of India

CO4: Analyze causes, effects and control measures of various environmental pollution

CO5: Link Economics and environment

CO6: Understand sustainable development and policy approach to sustainable development

CO7: Exposure to various environmental benefits approaches including Contingent Valuation Method, Hedonic approach, travel cost method, preventive expenditure method, surrogate market approach, property value approach and wage differential approach, cost benefit analysis, UNIDO analysis, Little- Mirrlees approach, Environmental Impact Analysis.

CO8: Identifies the significance of conservation of human rights and natural resources

SEMESTER V

Core Course 10 – Introductory Econometrics

Credit – 4

Course Outcomes

CO1: Understand Classical Linear Regression Model, Population regression function and Sample regression function

CO2: Familiarise with the concept of linearity in econometrics

CO3: Apply PRF

CO4: Understand Gauss - Markov Theorem and the assumptions of Classical Linear Regression Model

CO5: Exposure to SRF, Goodness of the Fit, R Square, Reliability and Precision of OLS estimators, Standard Error of the OLS Estimator and the Estimate

CO6: Apply Hypothesis testing and estimation, Hypothesis testing of OLS estimators, t test—Point and interval estimation (Basics)

CO7: Understand Multiple Regression

CO8: Exposure to Autocorrelation and Multicollinearity

SEMESTER VI

COURSE CODE	TITLE OF THE COURSE	CREDITS	COURSE TYPE
EC6CRT11	Quantitative Methods	4	Core
EC6CRT12	International economics	4	Core
EC6BT1/2/3	Business Economics	3	Choice Based
EC6CRT13	Money & financial Markets	4	Core
EC6CRT14	Indian Economy	4	Core

SEMESTER VI

Core Course 11 – Quantitative Methods

Credit – 4

Course Outcomes

- CO1: Realize the role of statistics in economics.
- CO2: Understand the methods of primary data collection
- CO3: Calculates central tendency and apply it in economics
- CO4: Estimates Dispersion and identifies its economic applications
- CO5: Calculate Correlation and Regression
- CO6: Understand relation between correlation and regression.
- CO7: Calculate Index Numbers
- CO8: Exposure to time series analysis

SEMESTER VI

Core Course 12 – International Economics

Credit – 4

Course Outcomes

- CO1: Understand nature and scope of international economics
- CO2: Exposure to various trade theories Classical theory -Theory of absolute cost advantage, Theory of Comparative cost advantage, reciprocal demand theorem - offer curves - Opportunity cost theorem, Heckscher - Ohlin theory, Leontief's paradox, Factor price equalization theorem, Gains from Trade, static and dynamic gain from trade
- CO3: Understand balance of payment equilibrium and disequilibrium and identify measures to correct disequilibrium

CO4: Understand devaluation, depreciation and elasticity approach-Marshall- Learner condition – J-curve effect.

CO5: Recognize functions of foreign exchange markets

CO6: Determines equilibrium exchange rates

CO7: Understands commercial Policy, free trade and protection, tariffs and quotas and their effects and other non-tariff barriers

CO8: Understands economic Integration

SEMESTER VI

Choice Based Course – Business Economics

Credit – 4

Course Outcomes

CO1: Exposure to business economics by analysing the scope and methods of Business Economics, role in managerial decision making, and approaches to managerial decision making theory and firms

CO2: Understand basic concepts in economics

CO3: Understand demand, determinants of demand, law of demand, changes in demand, and elasticity of demand.

CO4: Identify the determinants of non-durable consumer goods, durable consumer goods

CO5: Evaluate Production and cost function

CO6: Exposure to various theories including risk bearing theory, market imperfection theory, innovation theory

CO7: Analyze methods of investment criteria – payback period method – Average Rate of Return method – Discounted cash flow method – Net Present Value method – Profitability index – Internal Rate of Return method – (with numerical illustration) – cost of capital.

SEMESTER VI

Core Course 13 – Money and Financial Markets

Credit – 4

Course Outcomes

CO1: Gain in depth knowledge of structure of Indian Financial System

CO2: Recognize static and dynamic functions of money

CO3: Analyse instruments of monetary policy –Repo and Reverse Repo –Base rate.

CO4: Understand the structure and functions of commercial banks

CO5: Exposure to digital Payment System in India – RTGS, NEFT, Prepaid Payments instruments

CO6: Understand the meaning, functions, and structure of money market.

CO7: Analyze the features of Indian Money Market

CO8: Understand structure and functions of primary market and secondary market

SEMESTER VI

Core Course 14 – Indian Economy

Credit – 4

Course Outcomes

CO1: Understand Mixed Economic Framework

CO2: Understand Economic Crisis of 1990, Macro Economic Reforms Implemented Since 1991

CO3: Analyse the demographic features of India

CO4: Evaluate the role of Agriculture in Indian Economy

CO5: Appraise the Industrial growth during pre reform and post reform period.

CO6: Examine the role and performance of Service sector in Indian Economy

CO7: Justify the rationale of Planning

CO8: List out features of Kerala model of development