

## B.A Economics

### PROGRAMME OUTCOMES

The course completion outcome of a BA Economics Program at NSS College is as follows

**PO1 Action oriented Conceptual knowledge:** Skill to link concepts learned to real world economics and take actions after verifying and validating assumptions and ideas .Developing critical thinking and reassessing existing theories from various perspectives.

**PO2 Rational Analysis and Problem solving :** Ability to break down economic concepts using rational thinking thereby getting a clear cut idea about the ways and means of problem solving

**PO3 Application of economic theory-** Implementation of factual knowledge in areas of interest which paves way for future theoretical developments

**PO4 Effective Communication:** Developing communication skill to elicit various opinions regarding operation of economic theories

**PO5 Social Interaction:**Ability to identify themselves as a part of interactive social phenomena and voluntary participation in social life for the betterment of society

**PO6 Responsible Citizenship:** Ability to identify socioeconomic issues and act with concern for achieving balanced and inclusive national development,

**PO6 Comprehension of sustainable development-** Ability to understand that economic development should be ecologically sustainable and the recognizing need for preserving environment for future generations

### PROGRAMME SPECIFIC OUTCOMES

At the end of **B.A Economics** at NSS College Ottapalam a student will have developed:

**PSO1** required quantitative and qualitative skills for problem solving

**PSO2** effective decision making skills to discern whether an economic issue should be studied using quantitative or qualitative methodology

**PSO3** Procedural knowledge of the working of business firm which serves as a basis of application of concepts

**PSO4** Cognition of the structural model of economic development and the issues encountered at the application level regarding regional and national development

**PSO5** Development of skills to critically evaluate fiscal and monetary policies of the government in the context of social justice

**PSO6** – Acquire skills to evaluate government budget based on the comprehension of various components of fiscal expenditure

Sl	Name of the Paper	Course outcome
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1	<b>ECO1 B01- Microeconomics I</b>	CO1 - Understanding of basic principles of Microeconomics CO2 -Comprehension of Microeconomic behavior consumers and firm
2	<b>ECO2B02- Macroeconomics I</b>	CO1 - Understand macroeconomic level of consumption and production for purpose of comparing microeconomic and macroeconomic behavior CO2 –Familiarity with concepts and computation of national income
3	<b>ECO3B03- Quantitative Methods for Economic Analysis I</b>	CO1 -Gain knowledge about the basic tools of economic analysis CO2 –Gather insight about Statistical application of economic phenomena
4	<b>ECO3B04- Microeconomics II</b>	CO1 -To become well versed about the operation of various market forms CO2 –Gain procedural knowledge regarding different patterns of decision making under different market environment CO3 -Study of microeconomic concepts in a synthesized form
5	<b>ECO4B05- Quantitative Methods for Economic Analysis II</b>	CO1 -Learn advanced mathematics which help in understanding the basics of applied economics essential for higher studies CO2 –Develop ability to apply mathematical and statistical formulas in the context of framing economic programs and policies.
6	<b>ECO4B06- Macroeconomics II Analysis I</b>	CO1 To develop rational thinking and cognizance of various problems and policies of macroeconomics CO2 To gather knowledge and get initiated into the models of classical and Keynesian theory, inflation unemployment and business cycles
7	<b>ECO5B07- Fiscal Economics</b>	CO1 Ability to describe major concepts in public finance CO2 Students are able to understand the role of government in finance CO3 Analyse recent fiscal trends at national and regional level
8	<b>ECO5B08- Indian Economic Development</b>	CO1 -Understand the implications of programmes

		<p>and policies adopted for Indias economic development</p> <p>CO2- Identify strategic issues relating to economic development which help in policy predictions</p>
9	<b>ECO5B09- Economics of Capital Market Analysis</b>	<p>CO1 -To initiate students to the key concepts in financial markets</p> <p>CO2 –To equip the students with contextual and conditional knowledge of the working of capital markets</p>
10	<b>ECO5B10- Mathematical Economics Analysis</b>	<p>CO1 -Application of a combination of conceptual knowledge of microeconomics, macroeconomics and mathematics</p> <p>CO2-Analysis of constrained equilibrium and optimization problems in a mathematical frame work</p>
11	<b>ECO6B11- Financial Economics Analysis</b>	<p>CO1- To get exposure to the operational concepts and structure of global as well as Indian Financial system</p> <p>CO2 -Application of the subject specific theoretical models and formulas in financial environment</p>
12	<b>ECO6B12- International Economics Analysis</b>	<p>CO1 - To gain knowledge of theories and policies relating to international trade</p> <p>CO2 -To obtain skill to identify global trade related issues</p>
13	<b>ECO6B13- Development of Economic Thought</b>	<p>CO1 -To understand historical background of evolution of economic ideas and critically examine the relevance of old concepts</p> <p>CO2 – provide basic framework for development of identify links in theoretical development</p>
14	<b>ECO6B14- Economics of Growth and Development</b>	<p>CO1 -The student will be able to understand classifications of economic development and major constraints in economic development</p> <p>CO2 –To give a conceptual over view of various theoretical models of economic development</p> <p>CO3 –To gain familiarity with various indexes</p>

	which tries to measure development
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## M.A Economics

### PROGRAMME OUTCOMES

The course completion outcome of a MA Economics Program at NSS College is as follows

#### **Programme Outcome**

At the end of Post Graduate Programme, a student would have:

- Attained profound expertise in discipline
- Acquired Ability to function in multidisciplinary Domains
- Attained ability to exercise Research Intelligence in investigations and Innovations
- Learnt Ethical Principles and be committed to Professional Ethics
- Incorporated Self-directed and Life-long Learning
- Obtained Ability to manoeuvre in diverse contexts with Global Perspective
- Attained Maturity to respond to one's calling
- Continue life-long learning as an autonomous learner
- Continuously strive for excellence in education
- Apply and nurture critical and creative thinking
- Promote sustainable development practices
- Promote co-operation over competition
- Balance rights with responsibilities
- Understand and respect diversity & difference
- Not be prejudiced by gender, age, caste, religion, or nationality.
- Use education as a tool for emancipation and empowerment of humanity

#### **Programme Specific Outcomes (PSO)**

- PSO1: To equip students with advanced knowledge of Applied Economics & Development Issues of Indian Economy in general and Kerala Economy in particular
- PSO2: To familiarise the students with suitable alternative methods of knowledge on the basis of the heterogeneity of societies
- PSO3: To develop right skills in students catering to the needs of the industry and policy makers,
- PSO4: To make the students capable of addressing and solving the issues in the society and the economy by contextualising the knowledge they have acquired and finally
- PSO5: To create academic excellence through holistic education.

Sl no	Name of the Paper	Course outcome
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1	<b>ECO1 C01-</b> Microeconomics: Theory and Applications I	<p><b>CO1.</b> It helps the students to enrich their basic understanding and logical reasoning.</p> <p><b>CO2</b> It give more insights about risk and return, methods of managing risks, diversifying risks, probabilities of getting more returns on investment made.</p> <p><b>CO3</b> The course helps to know the psychological and behavioural factors involved in demand, consumption, marketing and trading..</p> <p><b>CO4</b> The students can familiarize about various production technologies, production functions and markets</p> <p><b>CO5.</b> This course also enables the students to know about the following aspects that can definitely influence in taking intellectual decision particularly in the situations of dilemma and uncertainty as how to manage problems and take optimal decisions</p>
2	<b>ECO1 C02-</b> Macroeconomics: Theories and Policies I	<p><b>CO1.</b> The students understand the methods of calculating macro aggregates like national income, Inflation, unemployment and Balance of Payment.</p> <p><b>CO2</b> The students become familiar with the macro level data sources and gain interest for research in aggregative data and enable the student to understand and analyze the relationship between aggregates.</p> <p><b>CO3</b> The students will be able to make a critical evaluation of the economic performance of the countries and think of alternative policies and ways for fine tuning the economy.</p> <p><b>CO4.</b> Help the students to devise mathematical modelling for economic theories.</p>
3	<b>ECO1 C03-</b> Indian Economy: Problems and Policies	<p><b>CO1.</b> Students will be able to identify sectoral contributions and changes of various sectors to the GDP of Indian economy.</p> <p><b>CO2.</b> Students will be able to critically evaluate emergence, performance of planning in India and able to explain the reasons of emergence of NITI Ayog.</p> <p><b>CO3.</b> Students will be able to apply their knowledge on various Indian economic issues to suggest policy measures.</p> <p><b>CO4.</b> Students will be able to analyse Kerala model, migration, Kerala finance, decentralization, poverty and unemployment of Kerala economy.</p>

		<p><b>CO5.</b> Students will be able to critically evaluate various problems faced by the Indian economy like poverty, inequality, unemployment and inflation.</p>
4	<p><b>ECO1 C04-</b> Quantitative Methods for Economic Analysis I</p>	<p><b>CO1.</b> Students would be able to define and describe different types of functions, matrices, derivatives, and different rates related to finance</p> <p><b>CO2.</b> Students would be able to interpret the results obtained by using quantitative tools like matrices and derivatives</p> <p><b>CO3.</b> Students would be able to apply functions, matrices, and derivatives for solving real world problems related to economics</p> <p><b>CO4.</b> Students would be able to analyse the economic relationships using functions, matrices, and derivatives</p> <p><b>CO5.</b> Students would be able to critically evaluate use of mathematical concrete tools like functions, matrices and derivatives in abstract science like economics</p>
5	<p><b>ECO2 C05- Microeconomics: Theory and Applications II</b></p>	<p><b>CO1.</b> It helps the students to build up policy oriented decisions which are highly in the pursuit of public welfare and public choice.</p> <p><b>CO2.</b> It improves the skill and logical reasoning and decision making power of students. It helps the students for broadening their knowledge and understanding about firms and industries problems and their solutions.</p> <p><b>CO3.</b> The course helps the students to know the inter relationship between different sectors.</p> <p><b>CO4.</b> The course also helps the students to aware about the need and relevance of social welfare, how social welfare can be improved through the various policy implications and implementations and the alternative ways of ensuring public welfare and various social marginal conditions to achieve public welfare. This aspect of study can assure the students to improve their knowledge about the right public choice and logical thinking .</p> <p><b>CO5.</b> It also helps to improves the student’s capability to look into various dimensions of transaction costs, amongst the bargaining cost and search costs are most important, the need and cost of participating into an exchange or market and the situations of wrong</p>

		selection of goods due to imperfect information, increased efficiency can assure by increased wage and perks
6	<b><i>ECO2 C06- Macroeconomics: Theories and Policies II</i></b>	<p><b>CO1.</b> The students are able to understand of the anatomy of inflation and unemployment in the short run and long run and to gain an understanding of wage – price stickiness in economies.</p> <p><b>CO2</b> The students get familiarized with the arguments and propositions of the warring schools of thought in Macroeconomics and the application of monetary and fiscal policy to bring stability and growth.</p> <p><b>CO3</b> Helps the students to understand the linkages between money supply, inflation and BoP for the economy.</p> <p><b>CO4</b> The students will be able to make a critical evaluation of the economic performance of economies and think of alternative policies and ways for fine tuning the economy</p>
7	<b><i>ECO2 C07- Public Finance: Theory and Practice</i></b>	<p><b>CO1.</b> Students should develop familiarity with some of the crucial issues in India’s fiscal policy.</p> <p><b>CO2.</b> Students should develop familiarity with some concepts in public expenditure and public revenues system in Governmental activities.</p> <p><b>CO3.</b> Students should have a thorough understanding of the history of federalism and role of government in decision making.</p> <p><b>CO4.</b> Enables them to develop their ability of logical reasoning and critical thinking in constructing arguments regarding public policy</p> <p><b>CO5.</b> Students would be able to critically evaluate use of economic policies.</p>
8	<b><i>ECO2 C08- Quantitative Methods for Economic Analysis II</i></b>	<p><b>CO6.</b> Students would be able to define and describe different concepts of probability, probability distribution, estimation and hypothesis testing</p> <p><b>CO1.</b> Students would be able to report the implications of the results obtained by using statistical techniques like estimation and hypothesis testing</p>

		<p><b>CO2.</b> Students would be able to apply the knowledge he/she acquired on probability, probability distributions, estimation and hypothesis testing in situations connected to economic problems in the real world</p> <p><b>CO3.</b> Students would be able to compare and contrast different interpretations of probability theory and take a stance on which might be preferred</p> <p><b>CO4.</b> Students would be able to critically evaluate different interpretations of probability by providing objections to it and consider replies to those objections</p> <p><b>CO5.</b> Students would be able articulate some alternatives to the standard (orthodox) probability axioms and describe why such alternatives exist</p>
9	<i>ECO3 C09-International Trade</i>	<p><b>CO1.</b> The course helps the students to understand the basis of international trade and how does international trade contribute for the economic growth and development of different nations.</p> <p><b>CO2.</b> The students become familiar with theories and relevant models on international trade.</p> <p><b>CO3:</b> The students should be aware of trading policies, its consequences on the economy and they become capable to analyze and identify which policies are needed for the development of the economy through trade according to the nature of the country.</p> <p><b>CO4:</b> The students should understand the various international organizations which promote for economic, political and financial trading relationship and co-operation between countries.</p>
10	<i>ECO3 C10- Growth and Development</i>	<p><b>CO1.</b> The Course helps the students to understand the basic concepts in economic growth and economic development.</p> <p><b>CO2.</b> It provides some measurement tools and that will help the students to identify and evaluate the present scenarios.</p> <p><b>CO3.</b> At the end of this course, the students learn</p>

		<p>the basic ideologies through various theories and to improve the critical thinking.</p> <p><b>CO4.</b> It helps them to reconstruct the arguments and evaluate the ideas and issues in different perspectives</p>
11	<b><i>ECO3 C11- Basic Econometrics</i></b>	<p><b>CO1.</b> Students would be able to define and describe the meaning, nature, scope and methodology of econometrics</p> <p><b>CO2.</b> Students would be able to define the least square residual and the least square fitted value of the dependent variable and show them on a graph</p> <p><b>CO3.</b> Students would be able to explain the theoretical decomposition of an observable variable into its systematic and random components</p> <p><b>CO4.</b> Students would be able to use the least square method, maximum likelihood method, dummy variable model and qualitative response model for practical purposes and interpret the results</p> <p><b>CO5.</b> Students would be able to appreciate the wide range of non-linear functions that can be estimated using a model</p> <p><b>CO6.</b> Students would be able to explain the meaning of multicollinearity, heteroscedasticity, and autocorrelation, give examples of data set likely to exhibit these problems, and explain different methods to detect and solve these problems</p> <p><b>CO7.</b> Students would be able articulate some alternatives to the standard econometric models and describe why such alternatives exist</p>
12	<b><i>Elective I- ECO3 E01- Banking: Theory and Practice</i></b>	<p><b>CO 1</b> . The course provides the students with a thorough understanding of financial markets, services, and activities.</p> <p><b>CO 2</b> . Students should be able to analyze various financial aspects of investments.</p> <p><b>CO 3</b> . Students should enable to devise financial management and its importance</p> <p><b>CO 4</b> . Students should be discovering</p>

		<p>new facts and verify the impact of economic fluctuations in the economy.</p> <p><b>CO 5</b> . The course provides an opportunity to develop basic idea regarding various financial activities .</p>
13	<b><i>ECO4 C12- International Finance</i></b>	<p><b>CO 1</b> . Students would be able to define and describe the working of different monetary system.</p> <p><b>CO 2</b> . Students would be able to analyse various investment ventures.</p> <p><b>CO 3</b> . Students would be able to apply different financial instruments like shares, bonds, derivatives etc for attaining .</p> <p><b>CO 4</b> . Students would be able to critically evaluate the financial globalization and its impact on international relations</p>
14	<b><i>ECO4 C13- Financial Markets</i></b>	<p><b>CO 1</b> . The course provides the students with a thorough understanding of financial markets, services, and activities.</p> <p><b>CO 2</b> . Students should be able to analyze various financial aspects of investments.</p> <p><b>CO 3</b> . Students should enable to devise financial management and its importance</p> <p><b>CO 4</b> . Students should be discovering new facts and verify the impact of economic fluctuations in the economy.</p> <p><b>CO 5</b> . The course provides an opportunity to develop basic idea regarding various financial activities .</p>
	<b><i>ELECTIVE II-ECO4 E02 - Business economics</i></b>	<p>CO1: To familiarize the prospective engineers with elementary Principles of Economics and Business Economics.</p> <p>CO2: To acquaint the students with tools and techniques that are useful in their profession in</p>

		<p>Business Decision Making which will enhance their employability;  CO3: To apply business analysis to the “firm” under different market conditions;  CO4: To apply economic models to examine current economic scenario and evaluate policy options for addressing economic issues  CO5: To gain understanding of some Macroeconomic concepts to improve their ability to understand the business climate;</p>
	<p><i>Elective III- ECO4 C14-Research Methodology and Computer Applications</i></p>	<p><b>CO1.</b> The course provides the students with a thorough understanding of the analytical tools and data processing  <b>CO2.</b> Students should analyze an event or process or phenomenon to identify the cause and effect relationship.  <b>CO3.</b> Students should enable to formulate scientific research.  <b>CO4.</b> Students should be discovering new facts and verify and test important facts.  <b>CO5.</b> The course provides an opportunity to develop new scientific tools, concepts and theories to solve and understand scientific and nonscientific problems.</p>