



# St. Albert's College (Autonomous)

An initiative of Archdiocese of Verapoly

Affiliated to Mahatma Gandhi University, Kottayam

(Accredited with "A" Grade by NAAC)

# Programme Outcomes Programme Specific Outcomes Course Outcomes

Department of Economics

## Master of Arts Economics

### **Programme Objectives (POs)**

1. **Gaining Access to Existing Knowledge:** Students are able to create a continuous learning environment for engaging themselves to update with new knowledge in Economics. Also, to develop a thorough knowledge about the subject and its allied realms by conscious and continuous process of learning and get informed about the cutting edge research in the frontier areas of the subject.
2. **Displaying Command of Existing Knowledge:** Students are able to demonstrate knowledge of theoretical and empirical bases underpinning the construction, implementation and interpretation of Economic theories and assessment techniques, and be able to assess the Economic and social consequences regarding the same.
3. **Displaying Ability to Draw Out Existing Knowledge:** To develop rational thinking skills by contemplating and discussing on the various issues that are around them and to react proactively about them. Also, to develop the analytical ability in students through the various topics of study.
4. **Utilizing Existing Knowledge to Explore Issues:** To take a rigorous, quantitative approach to solve economic problems and to build and test economic models, using sophisticated economics tools.
5. **Creating New Knowledge:** To think critically, independently and creatively to synthesize concepts to formulate cases, issues and questions about economic issues.

### **Programme Specific Outcomes (PSOs)**

1. To give students knowledge in the various fields of Economics and an in-depth understanding of the theoretical and empirical constructs in the field of Economics.
2. To disseminate awareness and appreciation of the complexity of socio- economic interdependence and change.
3. Application of economic theories and dilating problem-solving acumen. To foster applications of theories in analyzing current economic problems.
4. To develop academic/research writing effectively.
5. To prepare students for advanced studies leading to M. Phil. and PhD.
6. To equip students with a set of tools of econometrics which would help them to solve real-world problems.

7. Develop the powers of inquiry, critical analysis, logical thinking, and ability to apply theoretical knowledge to current issues of policy and practice in economics.
8. Encourage initiative, independent learning, awareness of analytical and theoretical approaches in the field of economics, exposure to recent research and state-of-the-art tools used for analysis for work in economics.
9. To train students for model building, test economic models using advanced methods and sophisticated economic tools, analysis interpretation and formulation of development policies.
10. To stimulate analytical and critical thinking on different economic issues.
11. To develop a passion to be an independent lifelong learner.
12. To develop the capabilities of original and independent work, promoting excellence in thought and in action.
13. To give the students a level of knowledge in economics to equip them to get employment in professional occupations or in other research focused roles.
14. To develop the learner as a societal being with due priority given to the protection and sustenance of the environment with empathetic senses towards others.

## **Course Outcomes (COs)**

### **CORE COURSES**

#### **COURSE 1 - ECO02-PEC1CRT01- MICROECONOMICS: THEORY OF CONSUMER BEHAVIOR & FIRM**

On completion of the course:

1. The knowledge of consumer behaviour enables the student in taking rational buying decisions and also help a firm to design suitable marketing strategies.
2. The student gets equipped with the knowledge and skill in effective decision making under uncertain market situations.
3. The student understands the importance of time allocation and household management.
4. The student develops the skill for converting technical information into economic relationship between input and output.
5. The student acquires skills in allocating scarce resources among alternative uses.
6. The understanding of economies of scope and learning curves helps in analyzing the

nature and functioning of modern multiproduct firms.

7. Develops the skill in analyzing business phenomena in terms of transaction cost saving.

### **COURSE 2 - ECO02-PEC1CRT02 - MACROECONOMIC THEORY AND POLICY**

Through successful learning of the course materials the students will be able to:

1. Demonstrate a good understanding of macroeconomic principles, concepts, and theories. Demonstrate an understanding of the macroeconomic implications of decisions made by diverse economic entities and the ability to form informed opinions about macroeconomic policies pursued by them.
2. Learn to integrate theoretical knowledge to evaluate policy measures and analyse trade-off in the deployment of resources to alternative ends and the implications of those trade-offs for the different strata of the society

### **COURSE 3 - ECO02-PEC1CRT03 - INDIAN ECONOMY: ISSUES AND POLICIES-I**

By the end of this course, the student is expected to:

1. Demonstrate a critical understanding of the Indian economy and may be able to engage meaningfully in debates regarding the country's economy.
2. Contribute to the formulation of national policies.
3. Understand the importance of India in the global economy in terms of labour and capital.

### **COURSE 4 - ECO02-PEC1CRT04 - ECONOMICS OF DEVELOPMENT AND GROWTH-I**

At the end of this course, students should be able to:

1. Develop conceptual clarity on the various dimensions of development and to identify the strategic factors in the development of the less developed countries.
2. Evolve new strategies for achieving sustainable development and inclusive growth.
3. Enhance their capability to address the basic problems confronted by the society with the theoretical knowledge they possess.

### **COURSE 5 - ECO02-PEC1CRT05 - QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS- I**

On completion of the course, the students should be able to:

1. Demonstrate quantitative analysis of economic theories.
2. Undertake mathematical and statistical approaches to collecting, analyzing and interpreting data.

## **COURSE 6 - ECO02-PEC2CRT01- MICROECONOMICS: MARKETS, INFORMATION AND WELFARE**

On completion of the course, the students should be able to:

1. Develop skill in formulating business strategy in the context of market imperfections.
2. Develop skill in using game theory models in decision making.
3. Develop skill in designing incentive mechanism under information asymmetry.
4. Understand the basic theory of distribution and the source of income generation.
5. Understand the dynamics of capital market.
6. Analyse the impact of micro decisions on macro instability.

## **COURSE 7 - ECO02-PEC2CRT02 - ADVANCED MACROECONOMIC THEORY AND POLICY**

At the end of this course students should be able to:

1. Understand the strengths and weakness of the main macroeconomic tools and models used in modern macroeconomics.
2. Learn to evaluate and critically compare results in alternative macroeconomic models.
3. Understand the importance and limitations of modeling assumptions for macroeconomic policy.

## **COURSE 8 - ECO02-PEC2CRT03 - INDIAN ECONOMY: ISSUES AND POLICIES-II**

At the end of this course, students should be able to:

1. To comprehend the ramification that underlines most of the observed phenomena in the Indian economic set-up.

## **COURSE 9 - ECO02-PEC2CRT04 - ECONOMICS OF DEVELOPMENT AND GROWTH- II**

At the end of this course, students should be able:

1. To understand and critically evaluate alternative theories of growth.
2. To show a clear understanding of the recent literature, both empirical and analytical, on theories of underdevelopment and growth in developing countries.
3. To evaluate critically some of the results in the literature, particularly those related to development issues.

## **COURSE 10 - ECO02-PEC2CRT05 QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS- II**

At the end of the course, students are expected to:

1. Have a clear understanding of the inferential statistics as well as the interpretation and analysis of data.

## **COURSE 11 - ECO02-PEC3CRT01- INTERNATIONAL TRADE THEORY AND POLICY**

At the end of this course, students should be able to:

1. Understand the broad principles and theories, which govern the free flow of international trade.
2. The theoretical underpinnings and empirical evidence of the major trade policies followed both at national and international level.
3. Solve real-world problems and prepare them to become trade policy-makers and key strategists on trade issues.

## **COURSE 12 - ECO02-PEC3CRT02 - PUBLIC ECONOMICS**

At the end of this course, students should be able to:

1. Demonstrate a clear understanding of established concepts and theoretical results on collective choice, optimal income taxation, and the effects of income redistribution on the provision of public goods.

## **COURSE 13 - ECO02-PEC3CRT03 - RESEARCH METHODS IN ECONOMICS**

At the end of this course, students should be able to:

Identify research issues and to develop scientific approach in the analysis of social problems.

1. Familiarize with the methods of collection, analysis and interpretation of data.
2. Derive and organize conclusions from empirical works for offering concrete solutions to various socio-economic problems.

## **COURSE 14 - ECO02-PEC3CRT02 - ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR**

At the end of this course, students should be able to:

1. Practice sustainable development.
2. Understand the impacts of environment on health.
3. Understand the international treaties and conventions for protecting the environment.

## **COURSE 15 - ECO02-PEC4CRT01 - GLOBAL TRADING AND MONETARY SYSTEM**

On completion of the course, the students should be able to:

1. Examine the impact of trade policies followed both at national and international level.

## **COURSE 16 - ECO02-PEC4CRT02 - INDIAN PUBLIC FINANCE**

On completion of the course, the students should be able to:

1. Examine recent developments in public expenditure and also in budgeting and public debt in the Indian context.
2. Understand the economics of Public Enterprises and the recent trends in Center State financial relations

## **ELECTIVE COURSES**

### **COURSE 1 - ECO02-PEC3CRT05- MONETARY THEORY AND POLICY**

On completion of the course, the students should be able to:

1. Examine global financial crises.
2. Understand the relevance of the monetary reforms undertaken by different economies.
3. Understand the banking and non-banking system.

### **COURSE 2 - ECO02-PEC4CRT04 - CAPITAL MARKET**

Upon the successful coverage of the course, students will be able to:

1. Understand the basics of savings and investment.
2. Understand how capital markets work and what functions capital markets fulfill in market economy.
3. Calculate the Risk, Return and Liquidity of various investment instruments.

### **COURSE 3 - ECO02-PEC4CRT05 SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT**

On completion of the course, the students should be able to:

1. Perform the risk- return trade-off in investment decisions.
2. Understand the prospects and challenges of stock market investment.
3. Do security analysis.

4. Perform stock trading.