

COURSE OUTCOMES

ECONOMICS

B.A.(Hons.) Economics

Sem	Type of Course	Course Name	Course Outcomes
I	Core	Mathematical Methods for Economics I (HC11)	<p>The course hones and upgrades the mathematical skills acquired in school and paves the way for the second semester course Mathematical Methods in Economics II.</p> <p>Collectively, the two papers provide the mathematical foundations necessary for further study of a variety of disciplines including economics, statistics, computer science, finance and data analytics. The analytical tools introduced in this course have applications wherever optimisation techniques are used in business decision-making. These tools are necessary for anyone seeking employment as an analyst in the corporate world. The course additionally makes the student more logical in making or refuting arguments.</p>
I	Core	Introductory Microeconomics (HC12)	<p>The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.</p>
II	Core	Mathematical Methods for Economics II (HC21)	<p>The course provides the mathematical foundations necessary for further study of a variety of disciplines including postgraduate economics, statistics, computer science, finance and data analytics. The analytical tools introduced in this course have applications wherever optimization techniques are used in business decision-making</p>

			for managers and entrepreneurs alike. These tools are necessary for anyone seeking employment as an analyst in the corporate world.
II	Core	Introductory Macroeconomics (HC22)	This course aims to develop the broad conceptual frameworks which will enable students to understand and comment upon real economic issues like inflation, money supply, GDP and their interlinkages. It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.
III	Core	Intermediate Microeconomics I (HC31)	The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market. This course aims to give students a solid grasp of microeconomic analysis at the intermediate-level using mathematical techniques where appropriate.
III	Core	Intermediate Macroeconomics I (HC32)	This course enables students to analyse the macroeconomic performance of various countries using formal analytical tools. It also allows them to evaluate important macroeconomic policies and their implications.
III	Core	Statistical Methods for Economics (HC33)	At the end of the course, the student should understand the concept of random variables and be familiar with some commonly used discrete and continuous distributions of random variables. They will be able to estimate population parameters based on random samples and test hypotheses about these parameters. An important learning outcome of the course will be the capacity to analyse statistics in everyday life to distinguish systematic differences among populations from those that result from random sampling.
IV	Core	Intermediate Microeconomics II (HC41)	This course helps the students to understand efficiency of markets and the environment where the standard market mechanism fails to generate the desirable outcomes. The issues of market

			imperfection and market failures are important building blocks of this course.
IV	Core	Intermediate Macroeconomics II (HC42)	This course will enable students to combine their knowledge of the working of the macroeconomy with long run economic phenomena like economic growth, technological progress, R&D and innovation. It will also enable students to understand business cycles and the concomitant role of policies.
IV	Core	Introductory Econometrics (HC43)	Students will learn to estimate linear models using ordinary least squares and make inferences about population parameters. They will also understand the biases created through mis-specified models, such as those that occur when variables are omitted.
V	Core	Indian Economy I (HC51)	At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and well being.
V	Core	Development Economics I (HC52)	This course introduces students to the basics of development economics, with in-depth discussions of the concepts of development, growth, poverty, inequality, as well as the underlying political institutions.
VI	Core	Indian Economy II (HC61)	At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.
VI	Core	Development Economics II (HC62)	This course teaches the student various aspects of the Indian economy, as well as important themes relating to the environment and sustainable development. It also introduces them to some issues of globalisation.
V	DSE	Game Theory (HE51)	The students will learn how to model multi-person decision making in an interactive setting. They

			<p>will understand how to formulate different real life situations as games and learn to predict the optimal strategies of players and how the players can exploit strategic situations for their own benefit.</p>
V	DSE	International Trade (HE52)	<p>The module aims to introduce students to the main theoretical and empirical concepts in international trade, equip students with a thorough analytical grasp of trade theory, ranging from Ricardian comparative advantage to modern theories of intra-industry trade, and familiarise students with the main issues in trade policy and with the basic features of the international trading regime. At the end of the course, the students, should be able to demonstrate their understanding of the economic concepts of trade theory. In some models, the student will be required to deal with simple algebraic problems that will help them to better understand these concepts, use diagrammatic analysis to demonstrate and compare the economic welfare effects of free trade and protection, demonstrate their understanding of the usefulness and problems related to topics in international trade, and demonstrate their critical understanding of trade policies.</p>
V	DSE	Public Economics (HE53)	<p>The module aims to introduce students to the main theoretical and empirical concepts in public economics, equip students with a thorough analytical grasp of implications of government intervention for allocation, distribution and stabilization, and familiarise students with the main issues in government revenues and expenditure. At the end of the module the students should be able to demonstrate their understanding of the public economics. In some models, the student will be required to deal with simple algebra problems that will help them to better understand these concepts, use</p>

			diagrammatic analysis to demonstrate and compare the economic welfare effects of various environmental policy options, demonstrate their understanding of the usefulness and problems related to taxation and government expenditure, and demonstrate their critical understanding of public policies
V	DSE	Financial Economics (HE54)	Students acquire extensive theoretical knowledge in portfolio risk management, capital asset pricing, and the operation of financial derivatives. The course familiarises students with the terms and concepts related to financial markets and helps them comprehend business news/articles better. The course also helps to enhance a student's understanding of real life investment decisions. The course has a strong employability quotient given the relatively high demand for skilled experts in the financial sector.
V	DSE	Applied Econometrics (HE55)	Students will learn the theoretical basis for techniques widely used in empirical research and consider their application in a wide range of problems.
V	DSE	Economic History of India 1857-1947 (HE56)	The course develops critical analytical skills and exposes students to understanding the intricacies of India's economic, political and social developments both in the past and present times. It increases their employability by enhancing their ability to deal with a variety of textual and statistical sources, and to draw upon them to construct a coherent argument. These skills would be useful in a variety of careers in academics, research, journalism and the government.
V	DSE	Political Economy I (HE57)	This course prepares the students to develop critical thinking by exposing them to elements of economic thought, juxtaposing ideas and theoretical structures based largely on original texts and journal articles. Students learn to assimilate from a diverse range

			<p>of opinions and crystallize their own thought processes and standpoints. This also helps them to develop advanced writing, presentation and research skills. It further enables them to comprehend a larger view of the world around us by analysing the existing social and political structures and their links with the economic processes. It is thus a crucial course, which exposes the social science dimension of economics to the students and also provides them skills to think and analyse in an interdisciplinary manner. The exposure to interdisciplinary thinking further enables the students for pursuing studies in diverse related areas such as development studies, economic sociology, critical geography, gender studies and social work as also for taking up employment in organisations ranging from international development agencies to development NGOs and corporate CSR. It also prepares the students to face the practical world of work, where economics, business, civil society organisations, social institutions and politics often cohabit in a complex interlinked structure.</p>
VI	DSE	Economics of Health and Education (HE62)	<p>The students will learn the role of health and education in human development. They will be able to apply economic theory to understand the demand for health care, market failure in health insurance, economic evaluation of health care programmes and the role of public policy in the healthcare industry. They will also learn to analyse the returns to education, its role in labor market signalling, and the progress of schooling in India. They will also be exposed to the theories of discrimination.</p>
VI	DSE	Environmental Economics (HE63)	<p>The module aims to introduce students to the main theoretical and empirical concepts in environmental economics, equip students with a thorough analytical grasp of environmental policy theory, ranging from externalities to international environmental agreements, and familiarise students with the main issues in environmental valuation and with the basic features of the</p>

			<p>environmental policy tools. At the end of the module the students should be able to demonstrate their understanding of the economic concepts of environmental policy. In some models, the student will be required to deal with simple algebra problems that will help them to better understand these concepts, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various environmental policy options, demonstrate their understanding of the usefulness and problems related to environmental valuation, and demonstrate their critical understanding of environmental policies.</p>
VI	DSE	Open Economy Macroeconomics (HE64)	<p>The student will know how exchange rates, interest rates and capital movements between currencies are determined within different institutional settings for monetary policy (e.g. inflation targeting versus money supply targeting or exchange rate targeting), how a country's current account balance is determined, or, which amounts to the same, how capital movements between countries are determined, how shocks emanating abroad or in the foreign exchange market affect output, employment, inflation and interest rates, how the effects of changes in fiscal and monetary policy and shifts in private sector behaviour are modified through the foreign exchange markets and foreign trade, the role of cost competitiveness in the determination of economic activity, the different responses to economic shocks in the traded-goods and non-traded goods sectors of the economy, how the effects of policy actions and economic shocks are transmitted from country to country in the world economy, and the merits of different exchange rate systems (fixed versus flexible, monetary unions).</p> <p>In particular, you will learn more about the effects over time as flows accumulate to stocks and as the economy moves towards long-run equilibrium. At the end of course the will acquire to analyze the effects of macroeconomic events on the future</p>

			time path of the economy, analyse how forces inherent in the initial state of the economy will tend to change the economy over time, discuss how current and future events may influence the exchange rate through expectations, and come up with policy suggestions and consider their effects over time.
VI	DSE	Money and Financial Markets (HE65)	This allows students to understand current monetary policies and financial market outcomes. It also enables them to critically evaluate policies.
VI	DSE	Comparative Economic Development: 1850-1950 (HE66)	By analysing the history of industrialisation and economic transition, students will be able to visualise economic development in a historical perspective and assimilate material from a diverse range of opinions. It will help them to think in an interdisciplinary manner and therefore aid them in jobs where developing and presenting comparative perspectives are key tasks.
VI	DSE	Law and Economics (HE67)	This course will familiarise students with the economic approach towards thinking about the law and public policy. Students will come to recognise the law as an important organising force that influences the actions of private citizens as well as government agencies. Students will also learn how the law can support and, at times conflict with, the functioning of the market and the government, the other two important organising forces of an economy. The course will enhance critical thinking and an inter-disciplinary approach towards the law, economics, and policymaking. Thereby, the course will help to develop an inter-disciplinary approach and enhance the employability of students.
VI	DSE	Political Economy II (HE68)	This course exposes the students to the realities of the contemporary world economy and teaches them to develop critical analysis in an integrated and broader political economy framework. It thus enables them to form a more informed view of the world we inhabit by analyzing some of the most contemporary trends and developments from

			<p>different perspectives. It also exposes the students to interdisciplinary skills and written argumentation, and prepares them for a more holistic research framework. The exposure to interdisciplinary thinking further enables the students for pursuing studies in diverse related areas such as development studies, economic sociology, critical geography, gender studies and social work as also for taking up employment in organisations ranging from international development agencies to development NGOs and corporate CSR. It also prepares the students to face the practical world of work, where economics, business, civil society organisations, social institutions and politics often cohabit in a complex interlinked structure, and employees are expected to comprehend and synthesize materials from diverse sources and perspectives.</p>
III	SEC	Data Analysis (HS31)	<p>The course will use data simulations and publicly available data sources to help students learn about data types, their organization and visual representation. They will learn how to compute summary statistics and do some basic statistical inference.</p>
IV	SEC	Research Methodology (HS41)	<p>The course imparts skills to undertake data based research. The student enrolling in this course would develop competency in executing sample surveys and would have reasonable exposure to a variety of secondary data sources.</p>
IV	SEC	Contemporary Economic Issues (HS42)	<p>Students will have the capability to understand government policies and will in general be informed participants in economic decision making.</p>

GENERIC ELECTIVE (GE) Courses for Honours Courses (For students other than B.A. (Hons.) Economics)

Sem	Type of Course	Course Name	Course Outcomes
I	GE	Introductory Microeconomics (GE11)	The course introduces the students to the first course in Economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand and characteristics of perfect and imperfect markets.
II	GE	Introductory Macroeconomics (GE21)	This course will allow students to understand the basic functioning of the macroeconomy.
III	GE	Data Analysis (GE31)	The course will use data simulations and publicly available data sources to help students learn about data types, their organization and visual representation. They will learn how to compute summary statistics and do some basic statistical inference.
III	GE	Money and Banking (GE32)	This course exposes students to the theory and functioning of the monetary and financial sectors of the economy.
III	GE	Indian Economy I (GE33)	This course will help students understand the key issues related to the Indian economy. It will broaden their horizons and enable them to analyze current economic policy thus improving their chances of getting employed, and be more effective, in positions of responsibility and decision making. The course also serves as the base for further study of sector specific policy discussion that is pursued in the course in the next semester.
III	GE	Economic History of India (GE34)	The module aims to introduce students to the main concepts in public finance, equip students with a thorough analytical grasp of government taxes: direct and indirect taxes, and familiarise students with the main issues in government expenditure. At the end of the module the students should be able to demonstrate their understanding of the economic concepts of public finances, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various government policy options, and demonstrate their understanding of the

			usefulness and problems related to government revenues and expenditures.
IV	GE	Indian Economy II (GE42)	Students will have capability to understand government policies and will enable informed participation in economic decision making, thus improving their employment prospects and career advancement.
IV	GE	Global Political Economy (GE43)	This course enables students who have not studied economics at the undergraduate level to develop a critical understanding of the contemporary global economy. It enables them to form a more informed view of the world we inhabit by analyzing some of the economic trends and developments over the last five or six decades. As the economy is a crucial sphere both of social life in general and the world of work in particular, an analytical exposure to the structures, institutions and processes of the global economy will thus enrich their comprehension of the contemporary world. With such a comprehension, students from all backgrounds will thus be better prepared to face the professional world and can use the knowledge base of this course for facing the challenges of group discussions and general interviews for corporate or civil service jobs. Students of other social sciences and humanities, who intend to pursue higher studies and research, will also immensely benefit from this course by being able to develop an interdisciplinary understanding of basic economic structures and processes, which are often crucial to the understanding of their core subjects.
IV	GE	Game Theory (GE44)	The students will learn how to model multi-person decision-making in an interactive setting. They will understand how to formulate different real life situations as games and learn to predict the optimal strategies of players and how the players can exploit strategic situations for the benefit of their own.

Courses offered to B.A. (Prog.)

The objective of the B.A.(Programme) Economics is to help students to develop their potential to the full by cultivating creative and humanistic values in them, and inspiring them to contribute

positively towards the evolution of not merely the self but also the society at large. Each programme vividly elaborates its nature and promises the outcomes that are to be accomplished while studying. The programmes also state the attributes that it offers to cultivate at the graduation level related to students' well-being, emotional stability, creative and critical thinking, soft skills and leadership acumen-qualities that they will require in all their social interactions. The curriculum of Economics based the course/courses in the B.A. (Programme) is aimed at enabling students to not only seek but also create knowledge, become industry-ready and achieve personal happiness while simultaneously contributing effectively to society. The curriculum takes into consideration the requirements of not only the present times but also the foreseeable future.

Sem	Type of Course	Course Name	Course Outcomes
I	Core	Principles of Microeconomics-I	The students learn some basic principles of microeconomics and interactions of supply and demand, characteristics of perfect competition, efficiency and welfare.
II	Core	Principles of Microeconomics-II	The students learn characteristics of various market forms, externalities, market failure, international trade and factor pricing.
III	Core	Principles of Macroeconomics-I	This course introduces students to the basic concepts in Macroeconomics. Macroeconomics deals with the aggregate economy. In this course the students are introduced to the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments. The course also discusses various theories of determining GDP in the short run.
III	SEC	Understanding the Economic Survey and Union Budget (SEC)	To familiarize the students with basic concepts related to some contemporary economic issues.
IV	Core	Principles of Macroeconomics-II	This is a sequel to Principles of Macroeconomics-I. It analyses various theories of determination of National Income in greater detail. It also introduces students to the concept of inflation, its relationship with unemployment and some basic concepts in an open economy.
IV	SEC	Research Methodology (SEC)	The course imparts skills to undertake data based research. The student enrolling in this course would develop competency in executing sample surveys and would have reasonable exposure to a variety of secondary data sources.

V	DSE	Economic Development and Policy in India -I (DSE)	This course reviews major trends in aggregate economic indicators in India and places these against the backdrop of major policy debates in India in the post- Independence period.
VI	DSE	Economic Development and Policy In India-II (DSE)	This Course outcomes enables students to understand government policies and will enable informed participation in economic decision making, thus improving their employment prospects and career advancement.
VI	GE	Principles of Macroeconomics-I (GE)	This course is useful for understanding various real economic issues and evaluating policy outcomes.