Department of Economics

(M.A. Economics (Semester I, II, III & IV)

(As per Choice Based Credit System w.e.f. the academic year 2018-19)

Course Outcomes (COs):

M.A. (Semester-I)

CC-1 Microeconomic Analysis-I

Course Outcomes:

CO1. It will familiar students on creating an understanding among students on the basic reasoning of Economics.

CO2. It will make students aware about how various economic agents behave optimally given the scare economic resource and other constraints.

CO3. Students will be able to understand various consumer and producer's behavior/needs after being acquainted with consumer/ demand and production theories.

CO4. Students will become familiar with different market forms from perfect competition to imperfect competition and from monopoly to monopolistic competition including duopoly and oligopoly.

CO5. A comprehensive knowledge of micro economics will empower students to explain the various social realities with better arguments and optimum solutions.

CC-2 Macroeconomic Analysis-I

Course Outcomes:

CO1. Students will able to understand about the concept of National income, its accounting and measurement methods.

CO2. Students will learn the concepts of consumption function including permanent and life cycle income hypothesis as well as investment function including various types of multiplier and accelerator.

CO3. Students will be given knowledge of various theories of supply and demand of money and the important role played by money in different economic systems.

CO4. Students will become familiar and will have a clear picture of various important macroeconomic parameters- their issues and derivation.

CC-3 Mathematical Methods

Course Outcomes:

CO1. The basic purpose of the course is to learn application of mathematical tools with understanding in economics.

CO2. Students will be able to apply different types of functions and their applications in economics. They will also be given concepts of derivatives and their applications in economics.

CO3. Apply the rules of partial differentiation, rules of integration and their application in economics.

CO4. Application of determinants, matrix Algebra, vector properties and the use of Lagrangian multiplier methods.

CO5. Students will also gain knowledge about the linear programming, Input Output Analysis, Static and Dynamic models, basic game theory etc.

CO6. The advance and technically rigorous nature of course would serve as an excellent foundation for students for studying economic with the help of mathematical tools

CC-4 History of Economic Thought

Course Outcomes:

CO1. To understand the theories and concepts of various classical economists in economics including that of Adam smith, David Ricardo and Malthus.

CO2. To make familiar with the contributions of Neo Classical Economic Thinkers like J.R.Hicks, G.Myrdal and Lewis.

CO3. To have knowledge about the contribution of Physiocrats, Mercantilists and the rise of Scientific Socialism in Economics.

CO4. Students will also be made acquainted with contribution made by different ancient and modern Indian economic thinkers from Kautilya and Gandhi to V.K.R.V.Rao and Amartya Sen.

M.A (Semester- II)

CC-5 Indian Economy- Issues & Policies-I

Course Outcomes:

CO1. To develop ideas of the basic characteristics of Indian economy since the British era.

CO2. Gain knowledge about role of primary sector and its transformation since independence.

CO3. To evaluate the performance of industrial sector including Major, MSMEs and cottage industries in pre and post independence period.

CO4. To identify major service sector issues and their importance in Indian economy.

CO5. Explain the basic structure of new economic reforms and the working of Indian economy in post reform period.

CC-6 Economics of Growth & Development –I

Course Outcomes:

CO1. Students would be acquainted with the various perspectives of economic growth and its relevance.

CO2. Students would become familiar with factors affecting economic growth and development.

CO3. Students would understand the conceptual bases of income measurement, physical quality of life index, poverty, inequality and development gap and role of various institutions in economic growth and development.

CO4. Students would have knowledge about the classical theories of growth and development like that of Adam Smith, Ricardo, Marx and Schumpeter.

CO5. Students would learn the growth models of Mahanolobis, Harrod-Domar and Big push theory.

CO6. Course will also explain the role of social aspects in growth like impact of human capital, education and employment in development process. The aspects of social engineering and inclusive growth.

CC-7 Microeconomic Analysis-II

Course Outcomes:

CO1. To understand the different types of economic models including Baumol's, Williamson's, Full cost pricing model and Behavioural model.

CO2. Describe the different theories of distribution- classical and modern theories of rent, profit, neo classical theories of interest, technical progress and factor shares.

CO3. To understand the concept of general equilibrium – Walrasian model, market equilibrium and Cob-web models.

CO4. To discuss about Pigouvian welfare economics, Pareto Optimum conditions and Arrow's impossibility theorem.

CC-8 Macroeconomic Analysis-II

Course Outcomes:

CO1. The course will help students to understand post Keynesian theories of demand for money--including Patinkin's monetary model, Real balance effect, Friedman quantity theory and revival of monetarism.

CO2. It will help students to understand neo classical and Keynesian synthesis and to describe IS-LM model.

CO3. The course will illustrate the theories of inflation, business cycles and efficacy of monetary and fiscal policies in controlling them.

CO4. Students will be able to explain concept of new classical macroeconomics approach –policy, supply side economics and macro stabilization policies.

CC-9 Statistical Methods

Course Outcomes:

CO1. Students would learn the common statistical techniques and terminologies used in the course and understand the concept of a frequency distribution for sample data, and able to summarise the distribution by diagrams and statistics.

CO2. Students would be able to apply fundamental concepts and use appropriate tools for data summary and exploratory data analysis.

CO3. Students would gain knowledge to interpret examples of methods for summarising data sets, including common graphical tools and summary statistics.

CO4. Students would develop an understanding of the basic concepts of probability, random variables, and sampling distribution of a statistic.

CO5. Students would learn the measurement of central tendency, time series analysis, hypothesis testing, analysis of variance and multiple regression and correlation analysis.

CO6. Students would become familiar with the sources of vital statistics data, how to interpret such data and how to perform basic tests to evaluate them which will later on help them in their doctoral research.

CO7. The course would help the students to meet the needs of those who have a strong quantitative background wishing to study economics.

M.A. (Semester-III)

CC-10 Indian Economy- Issues & Policies-II

Course Outcomes:

CO1. To have knowledge about the issues related to population, employment and unemployment in Indian economy.

CO2. To understand about framework of social aspects – poverty, inequality, child labour, corruption and environmental issues.

CO3. To know about fiscal, financial and external sector/issues- monetary policy, fiscal policy, banking-insurance,capital markets, financial sector reforms in India and trends of foreign trade in India.

CO4. To know about the economy of Bihar- issues, challenges related to agriculture, industy and service sectors. Dimensions and impact of HRD, unemployment, environment and fiscal crisis in Bihar's economy.

CC-11 M.A. Economics of Growth & Development –II

Course Outcomes:

CO1. Impart understanding of Internal and international migration-Todaro model, choice of technique, capital output ratio, domestic and foreign sources of capital, endogenous growth theory and macroeconomic determinants of economic growth.

CO2. Provide understanding of different growth models like that of Harrod-Domar, Solow-Swan prebisch-Singer thesis, export led growth model and virtuous circle model etc..

CO3. To impart theoretical knowledge about the concepts of poverty, inequality-reduction in developing countries.

CO4. To explore diverse dimension and measures of development through cost benefit analysis, project evaluation, investment criteria and uses of input-output analysis & linear programming in development planning.

CO5. Learners will have indepth knowledge of growth models of Meade, Joan Robinson, Ramsey, Romar and Lucas model.

CO6. The basic purpose of this course is to impart advanced and in-depth knowledge of growth and development challenges by explaining different models and theories of economic growth.

CC-12 Public Economics

Course Outcomes:

CO1. Learners will have understanding about role of the State in allocation-distribution of resources and stabilization of the economy.

CO2.The students would learn about the features of public choice-private and public mechanism of allocating resources, theory of social goods.

CO3. The course would develop the analytical ability of students to distinguish between beneficial and detrimental effects of a government policy like public debt, balanced-unbalanced budget., deficit financing and their effect on macroeconomics framework of an economy.

CO4. It will help students to critically analyse the fiscal reforms and policy choices of the government like public expenditure, taxation in developed and developing countries.

CO5. Students will be able to analyse the trends and patterns public expenditure in India. They will also learn various aspects and theories of theories of public expenditure and taxation.

CC-13 International Economics

Course Outcomes:

CO1. Students would learn about the classical comparative cost theory, modification of Hechscher-Ohlin theory, Linders, Posner's and The Rybczynski theories in international trade.

CO2. Students would learn about measurement of gains from international trade-their distribution, effects of tarrifs and quotas on national income, and secular stagnation theory of Prebisch-Singer hypothesis.

CO3. The students would learn the methods regarding improvement in terms of trade, equilibrium-disequilibrium in balance of payments , foreign trade multiplier and EXIM policy.

CO4. Students would know about the exchange rate determination, trade barriers, trade reforms in India and direction and composition of foreign trade in India.

CO5. Students will also learn about the regional blocks-SAARC, WTO(TRIPS-TRIMS) and about international institutions like IMF & World bank.

CC-14 Research Methodology

Course Outcomes:

CO1. The basic approach of this course is to enable students to take up research on their own. They will learn about the aim, objectives and scope of research in economics, methodology of economic research and steps involved in scientific research.

CO2.Students will learn about sampling and data collection, case studies, preparation of questionnaire, interview schedule, Focus Group Study (FGD) Rapid Appraisal Survey (RAS).

CO3. Learners would be enabled to compose data using different methods and analyze them for inferences. They must be able to demonstrate knowledge about scientific inquiry in social science research.

CO4. Students will learn to identify research problems, formation of objectives and hypothesis, concepts of research design, hypothesis testing and steps of writing a report.

CO5. Learners would be enabled to compile a systematic research report, defending the arguments and write references.

CO6. Students will be given basic knowledge of computer and its application to enable them to use it in their research.

M.A. (Semester-IV)

EC-1 Agricultural Economics

Course Outcomes:

CO1. Course provides knowledge of agricultural sector, farm and agro business activities, different organised and unorganized sources of agricultural finance and its management.

CO2. It introduces learner applied part of economics in the field of agricultural production, which deals with allocation of land under various crops, crop-specialization, diversification, farm size and other policy amplifications.

CO3. Land reforms and issues related to agricultural marketing and behaviour of agricultural prices are some other applied side of economics that is explained to learners.

CO4. Course offers explanation for low agricultural production and various measures/techniques to enhance agro-production and strategies of agricultural development.

EC-2 M.A. Project Work

Course Outcomes:

CO1. To develop exposure in research work among students and to provide first hand practical experience they are assigned project work.

CO2. The topics of project work are decided by departmental council. Students are divided in groups and each group is assigned a topic and a guide/supervisor from among the faculty members of the department.

CO3. Students have already been explained/acquainted with research methodology. The supervisor/s continuously motivates students and they are encouraged by the assigned supervisor/teacher to collect data primary or secondary depending upon the requirements of the project topic.

CO4. Students are finally required to submit a detailed report of their assigned project in typed, hard bind dissertation format of not less than 40-50 pages.

CO5. The final marks are awarded to each student on the basis of his/her written dissertation, presentation and viva-voce examination carried out by the external examiners.

GE-1 Human Rights

Course Outcomes:

CO1. This Generic Course provides the student with the capacity to identify issues and problems relating to the realisation of human rights, and strengthens the ability to contribute to the resolution of human rights issues and problems. It also develops investigative and analytical skills.

CO2. Students will be able to demonstrate a good understanding of the provisions under the Constitution of India dealing with human rights.

CO3. Learners would be enabled to display a good understanding of the nature and scope of special legislations dealing with protection of human rights of marginalized and vulnerable sections.

CO4.The course will provide a good understanding of the practical application of human rights law to specific human rights problems in India.

CO5. Students can communicate or promote human rights through legal as well as non-legal means.