

ECONOMICS

Course Outcomes

SEMESTER I

Course: Introductory Microeconomics (MJC-I / MIC-I / MDC-I)

Course Outcomes:

- CO1: Use microeconomic concepts such as saving and investment in real-life situations.
- CO2: Understand the profit-making techniques used by different businesses or firms.
- CO3: Grasp the basic concepts of Microeconomics such as Laws of Demand, Supply, and Elasticity.
- CO4: Apply Indifference Curve Analysis in Deriving Demand Curve, Income, and Substitution Curve.

SEMESTER II

Course: Mathematical Methods in Economics (MJC-2 / MIC-2)

Course Outcomes:

- CO1: Apply various mathematical techniques to economic theory in general.
- CO2: Understand and visualize economic theories through testable propositions or formulas.
- CO3: Learn Set and Set Operations.
- CO4: Use Differential and Integral Calculus and its applications in Economics.

SEMESTER III

Course 1: Introductory Macroeconomics (MJC-3 / MIC-3 / MDC-2)

Course Outcomes:

- CO1: Develop a deep understanding of variables in aggregate economy.
- CO2: Analyze National Income Accounting quantitatively.
- CO3: Understand unemployment, inflation, poverty, and growth issues.
- CO4: Understand the Functions of Money and Determination of Money Supply and Demand.

Course 2: Indian Economy (MDC-3)

Course Outcomes:

- CO1: Examine sector-specific policies and their impact.
- CO2: Evaluate empirical evidence for the Indian economy.
- CO3: Analyze economic changes in India.
- CO4: Learn the role of agriculture and industry in development.

SEMESTER IV

Course 1: Statistical Methods in Economics (MJC-4 / MIC-4)**Course Outcomes:**

- CO1: Learn basic statistical concepts and their applications.
- CO2: Understand distributions including Bayes Theorem and Normal Distribution.
- CO3: Understand Elementary Probability Theory.
- CO4: Apply methods of covariance, correlation, and regression analysis.

SEMESTER V**Course 1: Intermediate Microeconomics I (MJC-5 / MIC-5)****Course Outcomes:**

- CO1: Frame budgets within income and price constraints.
- CO2: Understand price determination in various markets.
- CO3: Apply Demand and Supply analysis.
- CO4: Understand Consumer Behavior.

Course 2: Intermediate Macroeconomics (MIC-6)**Course Outcomes:**

- CO1: Understand macroeconomic variables deeply.
- CO2: Grasp closed and open economy models.
- CO3: Comprehend unemployment and inflation issues.
- CO4: Learn Money supply and demand determination.

SEMESTER VI**Course 1: Indian Economy (MIC-7)****Course Outcomes:**

- Same as Semester III (MDC-3)

Course 2: Intermediate Microeconomics II (MJC-8 / MIC-8)**Course Outcomes:**

- CO1: Differentiate between Partial and General Equilibrium.
- CO2: Analyze behavior of economic agents and market types.
- CO3: Understand Imperfect Competition and Distribution theory.
- CO4: Learn about Externalities and Market Failure.

SEMESTER VII**Course 1: Public Finance (MJC-9 / MIC-9)****Course Outcomes:**

- CO1: Understand the importance of Public Finance.

- CO2: Understand fiscal policy implications.
- CO3: Analyze public expenditure in India.
- CO4: Understand Fiscal Federalism.

Course 2: Advanced Quantitative Methods (MJC-13)

Course Outcomes:

- CO1: Develop analytical and organizational skills.
- CO2: Apply mathematical methods to economic problems.
- CO3: Use Differential and Difference Equations.
- CO4: Use Multi-variable Optimization.

SEMESTER VIII

Course 1: International Economics (MJC-10 / MIC-10)

Course Outcomes:

- CO1: Analyze BOP, exchange rates, and trade direction.
- CO2: Understand aggregates of international economics.
- CO3: Explain trade theories.
- CO4: Understand global institutions (WTO, IMF, etc.).

Course 2: Economics of Health and Education (MJC-16)

Course Outcomes:

- CO1: Understand the role of health and education in development.
- CO2: Analyze microeconomic foundations in health and education.
- CO3: Evaluate the health sector's progress.
- CO4: Assess Human Resource Development issues in India.

Programme Outcomes (POs) – B.A. Economics

After successful completion of the B.A. Economics programme, graduates will be able to:

PO1: Economic Understanding

Demonstrate a solid foundation in both microeconomics and macroeconomics, enabling them to analyze consumer behavior, firm-level decision-making, market structures, aggregate economic performance, and the functioning of financial and monetary systems.

PO2: Analytical and Quantitative Skills

Apply mathematical, statistical, and econometric methods to develop and test economic models. They will be equipped to use quantitative tools for problem-solving and data-driven decision-making in economics and allied fields.

PO3: Policy Analysis and Application

Evaluate and critically analyze public policies, fiscal strategies, and the implications of economic reforms, especially within the Indian context, including central and state-level financial relations and public finance mechanisms.

PO4: Sectoral and Regional Economic Knowledge

Gain insight into sector-specific issues related to agriculture, industry, services, and regional economies such as the Bihar economy. They will understand structural changes, regional disparities, and policy-driven developments.

PO5: Research and Problem-Solving Competence

Formulate and investigate economic problems using theoretical frameworks and empirical data. They will have the competence to design and conduct research using scientific and statistical methods.

PO6: Global Economic Awareness

Understand the international economic environment, including trade theories, exchange rate mechanisms, balance of payments, and the role of global economic institutions such as WTO, IMF, World Bank, and regional development banks.

PO7: Human Development and Welfare Economics

Critically analyze contemporary issues in education, health, poverty, inequality, and human development, recognizing their role in shaping national economic growth and inclusive development.

PO8: Ethical and Inclusive Thinking

Understand market failures, externalities, environmental sustainability, and welfare economics to propose inclusive and socially responsible economic solutions.

PO9: Communication and Interpretation

Effectively communicate complex economic concepts and policy analyses through written, oral, and visual forms, tailored for both academic and policy-making audiences.

PO10: Preparation for Higher Studies and Employment

Be well-prepared for postgraduate studies in economics, management, development studies, and public policy. They will also be equipped with the analytical and practical skills needed for careers in research institutions, civil services, banking, corporate sectors, and NGOs.

Integration of Crosscutting Issues in Economics Curriculum

The B.A. Economics curriculum has been designed to **holistically integrate crosscutting themes** that are critical for nurturing responsible, socially conscious, and environmentally aware graduates. Below is a breakdown of how these issues are embedded in the learning process:

1. Professional Ethics

- **Public Finance (Semester VII):** Students analyze ethical considerations in taxation, fiscal responsibility, and public expenditure.
- **Banking and Financial Institutions (Semester VII):** Encourages understanding of transparency, accountability, and ethical banking practices.
- **Advanced Quantitative Methods (Semester VII):** Emphasizes ethical use of data, preventing misuse or manipulation in economic research.

2. Gender Sensitization

- **Indian Economy (Semester III & VI):** Includes critical analysis of gender disparities in employment, wages, and access to resources.
- **Contemporary Issues in Indian Economy (MIC-11 / Elective):** Covers gender-related issues in health, education, and human development indicators.
- **Economics of Health and Education (Semester VIII):** Addresses gender gaps in literacy, health outcomes, and labor force participation.

3. Human Values

- **Development Economics (Elective):** Explores the role of equity, justice, and dignity in development policies and growth paradigms.
- **Introductory Micro & Macro Economics (Semester I & III):** Encourages critical thinking about how economic choices impact well-being and societal values.
- **Welfare Economics (Part of Intermediate Micro II - Semester VI):** Focuses on concepts such as equity, fairness, and social welfare.

4. Environmental Awareness & Sustainability

- **Indian Economy (Semester VI):** Discusses environmental issues in agriculture and industry, sustainable development, and natural resource management.
- **Development Economics (Elective):** Includes sustainable development, green GDP, and policies addressing environmental degradation.
- **International Economics (Semester VIII):** Examines global environmental agreements, trade-related sustainability challenges.

5. Social Inclusion and Policy Awareness

- **Public Finance and Fiscal Policy (Semester VII):** Encourages awareness of inclusive budgeting and equitable resource distribution.

- **Indian Economy & Bihar Economy Component:** Special focus on regional disparities and marginalized communities.
- **Contemporary Issues (MIC-11 / Elective):** Includes topics such as financial inclusion, rural development, and social sector reforms.

Conclusion

Through course content, real-world case studies, data analysis, and policy evaluation, the programme enables students to **transact the curriculum with a strong foundation in ethics, equity, sustainability, and social justice**. This ensures that graduates are not only well-versed in economic theory but are also responsible citizens committed to creating a more just and sustainable world.