**Department of Economics**

**Kendrapara Autonomous College,Kendrapara**

1. **Programme Specific Outcome, Programme Outcome and Course Outcome of the B.A (Economics) Programme**

At the end of the B.A. programme in Economics a student will have

|  |  |
| --- | --- |
| PSO1 | The skills of logical analysis, critical thinking, problem solving and analytical skills, and ethical cognizance |
| PSO2 | A thorough understanding of economic concepts and principles |
| PSO3 | Understanding of types of economic activities at local, regional and global level and their relevance to the development of the regions. |
| PSO4 | the required skills to appreciate and analyse in a logical and systematic manner all major economic phenomena at different levels. |
| PSO5 | The skill to analyse government plans and policies, and demonstrate their significance how an economy functions at local, regional and global level, and how decisions are made by consumers, producers, and government. |
| PSO6 | The skill to develop logical paradigm for modelling and interpreting the behaviour and interactions of households, firms, and government institutions |
| PSO7 | Opportunity to learn how to use scientific empirical analysis of economic problems and theories to arrive at conclusions about the validity of economic theories. |
| PSO8 | The skill and efficiency to use statistical, mathematical and econometrics principles in dealing with economic data and modelling economic problems. |

**Graduate Attributes in Economics**

Upon completion of this programme, a student will have the necessary skills to understand and analyse in a logical manner all major economic phenomena

|  |  |  |
| --- | --- | --- |
| PO1 | Critical thinking | Capability to apply analytic thought to a body of knowledge, including the analysis and evaluation of policies and practices, as well as evidence, arguments,claims, beliefs and the reliability and relevance of evidence, |
| PO2 | Communication Skills | Proficient in written and oral communication, as well as the use of digital media and technology for communication. |
| PO3 | Skill Enhancement |  Inculcation of theoretical and practical knowledge and its application, build entrepreneurship, Employability skill in the graduate to contribute holistic development of the society. |
| PO4 | Ethical and Moral Reasoning | Able to engage in ethical and moral reasoning, making informed decisions in various contexts. |
| PO5 | Research Skill | Able to conduct independent research, gather relevant data, and use appropriate research methodologies to investigate various socio-economic issues. |
| PO6 | Lifelong Learning | Understand the importance of continued learning and personal development beyond their formal education. |
| PO7 | Interdisciplinary Knowledge | Explore multiple academic disciplines, fostering a holistic and well-rounded education. |
| PO8 | Disciplinary Knowledge | Understand the fundamental economic principles, theories, and concepts, including microeconomics and macroeconomics. |

**Course Outcome of the B.A (Economics) Programme**

|  |
| --- |
| **Core- I: Introductory Microeconomics** |
| CO1 | Learn the perspective of individual decision-making as consumers and producers |
| CO2 | Learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets |
| CO3 | Understand & analyze the optimizing behaviour of consumers & producers. |
| CO4 | Acquire knowledge about various measures of cost |
| **Core-II : Mathematical Methods for Economics I** |
| CO1 | Learn the basic mathematical skill useful for economic theories. |
| CO2 | Acquire a preliminary understanding of applying mathematical techniques to solve various economic problems. |
| CO3 | Apply various mathematical optimization techniques to find optimal solutions to economic problems, such as utility maximization, profit maximization, and cost minimization. |
| CO4 | Analyze and solve economic models to identify equilibrium points in various economic settings, including partial and general equilibrium analysis. |
| **Core -III : Introductory Macroeconomics** |
| CO1 | Develop a solid understanding of fundamental macroeconomic concepts, including Gross Domestic Product (GDP), inflation, unemployment, and economic growth. |
| CO2 | Analyze various economic problems an economy faces and develop the ability to recommend policy measures to improve the overall economic health of a country. |
| CO3 | Develop an understanding of measurement of national income, the theory of output and employment determination in classical and Keynesian systems, and fiscal and monetary policies’ role of government in the functioning of the economy as a whole. |
| CO4 | Apply macroeconomic concepts and models to real-world economic issues and current events. |
| **Core-IV :**  | **Mathematical Methods for Economics II** |
| CO1 | Gain a deeper understanding of advanced mathematical techniques used in economics, such as calculus, linear algebra, differential equations, and optimization theory |
| CO2 | Learn the analytical tools that have applications in optimization techniques used in business decision–making for managers and entrepreneurs alike. |
| CO3 | Explore advanced topics in consumer and producer theory, including utility maximization, cost minimization, and profit maximization using mathematical methods. |
| CO4 | Advanced optimization techniques, such as constrained optimization with applications in economics. |
| **Core-V**  | **Microeconomics I** |
| CO1 | Develop skill to make rational decisions in real-life situations. |
| CO2 | Assess the functioning of the economy at the individual level |
| CO3 | Learn the basic elements of consumer theory and production theory and the functioning of perfectly competitive market |
| CO4 | Apply knowledge of inputs of firms, pricing etc. for profit maximization of firms. |
| **Core-VI** | **Macroeconomics I** |
| CO1 | Develop an understanding of how equilibrium in the economy is reached. |
| CO2 | Assess various policies prescribed for different macroeconomic problems and their implications. |
| CO3 | Apply knowledge of GDP, Income, Expenditure etc to national income accounting. |
| CO4 | Learn to combine their knowledge of the working of the macroeconomy with long run economic phenomena like economic growth, technological progress, R&D and innovation |
| **Core VII** | **Statistical Methods for Economics** |
| CO1 | Understand the concept of random variables and be familiar with some commonly used discrete and continuous distributions of random variables |
| CO2 | Estimate population parameters based on random samples and test hypotheses about these parameters |
| CO3 | Analyse statistics in everyday life and to distinguish systematic differences among populations from those that result from random sampling |
| CO4 | Apply various concepts of probability, variables, sampling and statistical tools to the field of economics. |
| **Core VIII** | **Microeconomics II** |
| CO1 | Develop an understanding of advanced knowledge about microeconomics theory.  |
| CO2 | Understand the behaviours of firm / producer under both partial equilibrium & general equilibrium. |
| CO3 | Learn the issues of market imperfection and market failures |
| CO4 | Acquire knowledge of how economic agents mane decision under uncertainties |
| **Core IX: Macroeconomics II** |
| CO1 | Comprehended various schools of macro-economic thought. |
| CO2 | Develop measures / suggestion to various macroeconomic problem faced by the economy. |
| CO3 | Learn to evaluate important macroeconomic policies and their implications |
| CO4 | Analyze the role of central banks in controlling the money supply and interest rates and understand how monetary policies impact inflation and employment. |
| **Core X : Research Methodology** |
| CO1 | Develop understanding about the characteristics, objectives and process of conducting scientific research |
| CO2 | Develop competency in executing sample surveys and would havereasonable exposure to a variety of secondary data sources |
| CO3 | Understand and apply various scaling techniques, ethical considerations and participatory approach in research  |
| CO4 | Learn the skill of writing research report and know about common citation styles. |
| **Core XI:**  | **Indian Economy I** |
| CO1 | Understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing, and services |
| CO2 | Evaluate the impact of economic reforms on the Indian economy |
| CO3 | Analyze the trends and patterns of economic growth and development in India |
| CO4 | Apply economic theories and concepts to analyze real-world economic issues in India |
| **Core XII:**  | **Development Economics I** |
| CO1 | Understand the differences between economic growth and development |
| CO2 | Analyze the impact of population dynamics on development |
| CO3 | Examine the role of education and human capital in development |
| CO4 | Analyze the importance of infrastructure and technology in economic development |
| **Core XIII** | **Indian Economy II** |
| CO1 | Understand the concepts of poverty, inequality, and development in the Indian context |
| CO2 | Evaluate the role of the services sector in India's economic development |
| CO3 | Evaluate the role of the services sector in India's economic development |
| CO4 | Assess the impact of globalization on the Indian economy |
| **Core XIV** | **Development Economics II** |
| CO1 | Analyze the historical evolution of development theories |
| CO2 | Evaluate the role of institutions in economic development |
| CO3 | Understand the challenges of income inequality and its impact on development |
| CO4 | Apply development economics concepts to real-world development issues |
| **DSE-I** | **Introductory****Econometrics** |
| CO1 | Understand the concepts of econometrics and its application methods in economics |
| CO2 | Develop knowledge about various estimation process and acquire the skill of hypothesis testing. |
| CO3 | Learn to estimate linear models using ordinary least squares and make inferences about population parameters |
| CO4 | Understand the biases created through mis – specified models, such as those that occur when variables are omitted. |
| **DSE-II** | **Public Economics** |
| CO1 | Understand the theoretical and empirical concepts in public economics |
| CO2 | Understand Public Goods and the challenges associated with their provision, such as the free-rider problem. |
| CO3 | Develop a grasp of different types of taxes, their incidence, and how they affect individuals and businesses.  |
| CO4 | Understand the basics of government budgeting, including the budget process, fiscal deficits, and debt management. |
| **DSE-II** | **Odisha Economy** |
| CO1 | Gain a comprehensive understanding of the economic structure, composition, and key sectors of the Odisha economy. |
| CO2 | Explore the historical development and economic evolution of Odisha, including its pre-independence and post-independence economic history. |
| CO3 | Analyze the various sectors of the Odisha economy, including agriculture, industry, services, and mining, and understand their contributions to the state's GDP and employment. |
| CO4 | Study the management and utilization of natural resources, particularly minerals, forests, and water resources, and their impact on the economy and environment. |
| **DSE-III** | **International Economics** |
| CO1 | Understand the Basics of International Trade |
| CO2 | Analyze Trade Policies and Barriers |
| CO3 | Comprehend Exchange Rates and Currency Markets |
| CO4 | Apply Economic Models to Real-World Issues |
| **DSE-III** | **Environmental****Economics** |
| CO1 | Understand Environmental Economics Concepts |
| CO2 | Assess the Economic Impact of Environmental Issues |
| CO3 | Analyze Environmental Impact Assessments |
| CO4 | Apply Economic Models to Environmental Issues |
| **DSE-IV** | **Dissertation** |
| CO1 | Identify and articulate a clear and well-defined research problem or question to address in the project or dissertation. |
| CO2 | Create a comprehensive research proposal that outlines the project's objectives, research methodology, and expected outcomes. |
| CO3 | Interpret research findings, draw conclusions, and discuss their implications in the context of the research problem. |
| CO4 | Reflect on the research process, including challenges, lessons learned, and areas for improvement in future research endeavors. |