DEPARTMENT OF ECONOMICS

PSO 1: Basics of Economics:

Economics, not being so much so a school subject, we would have some students for whom this level would explain what the subject Economics actually deals with. We would teach them the basics of microeconomics and macroeconomics at the first level. This would give them a fair understanding of the workings of the microeconomic and macroeconomic systems

PSO 2: Statistics and Mathematics as a tool to delve deeper:

Economics as a social science would need accurate analysis of data for any hypothesis testing. As the hypotheses for any economic model are tested outside a laboratory, we should acquaint our students with the basics of data collection, presentation and analysis of data. A thorough knowledge of statistical tools would help students to plan and pursue their research goals later in their career. Neo Classical Economics has been using Calculus as a tool to explain the concepts of optimality when variables are continuous; linear programming when variables involve discontinuities. Students will find these tools of immense help in solving real economic problems.

PSO 3: Econometric applications:

Econometric applications: tools and methods used in Econometrics help students in real work life to a) develop an active interest in research b) to establish the causal relationship between two variables c) helps in identifying variables necessary for growth of production in general d) helps in prediction of a future scenario

PSO 4: Indian economics and perspectives: Pre and Post-Independence

An understanding of the economics of the country they belong, the economic history of the country, the planning process, the fiscal, monetary, trade and industrial policies that have been adopted by the country for the last century acquaints them with the key economic indicators and policy debates of the country since Independence. It gives them a chance to visit the economic history of the India and identify the reasons behind the respective failures

PSO 5: Development economics:

No one size fits all. So, different policies has been prescribed by Economists for the developed and underdeveloped countries. The course identifies the indicators and compares their relative strength across countries. As issues of poverty, unemployment and inequality in income are the burning issues in the world economics, development economics theories acquaint students on the relative strengths and weaknesses of indicators. This allows a better understanding of the greater world economy.

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PSO 6: Environmental strategy:

If development has to be sustainable, it should clear certain environmental nuances. Development would lead to a destruction of the environment and that would slow down the process of growth. Economic policies of optimality needs to be applied to environmental quality valuation, measurement and monetizing the impact of destruction will help to adjudge the Cost-Benefit scenario of a project, which would in a long way help towards sustainable development

PSO 7: International trade:

The theories of trade as to why a trade emerge, how both countries are better off by trade will acquaint the student with the outer world. Specialization that would come from using abundant resources and importing those produced out of scare resources, will train them on judicious and selective usage of scarce resources. The partial and full convertibility of foreign exchange which is fast emerging as a global trade policy and the international trade agreement like GATT and subsequent emergence of WTO, the North-South Trade rift will encourage the student to pursue further studies into the international relations concept from the perspective of world trade.

PSO8 :Introduction to the world of actual finances

The course would offer a direct introduction of the world of actual finances. What should be the guiding principles of investment in terms of rate of return, how are basic rates of interest determined, principles of corporate financing and how will a firm react to the dynamic variables fall under the course. The stock markets, markets for futures and derivates, fast emerging as the backbone of any economy would be covered under the course

PSO9: Managerial economics: From theory to application

The class room theories from Microeconomics would be applied to find out how changes in demand and supply will affect the market and the rational consumer would make his decisions therein. The student, later as a manager of the firm, would be able to apply and decide on the optimal production choice mix when the firm is operating under varied market conditions.

PSO10: In totality

The entire course would prepare a student to think rationally, make his choices as a consumer or a producer rationally. He would better understand the various decisions taken by his country to come out to the problems of poverty, inequality and unemployment and the lapses faced therein. Comparing the different growth paths for different countries as various stages of development, he would, as an educated adult understand the international relations in general and the economic international relations in particular. He

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Curriculum Mapping

PSO'S CO'S	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	PSO9	PSO10
CC 1	✓									✓
CC 2		✓								
CC 3	✓									✓
CC 4		✓								
CC 5	✓	✓								✓
CC 6	✓	✓								✓
CC 7		✓								
CC 8	✓	✓								✓
CC 9	✓	✓								✓
CC 10		✓	✓							

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CC 11							✓			✓
CC 12				✓						✓
CC 13	✓	✓								✓
CC 14					✓					✓
SEC A					✓					✓
SEC B	✓								✓	✓
DSE A1				✓						
DSE B1								✓		
DSE A2								✓		
DSE B2				✓	✓	✓				✓

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