

B.A. (Hons) Economics
Department of Economics
Mirza Ghalib College, Gaya

Programme outcomes for B.A. (Hons) Economics

1. To build a rigorous foundation for much of the advanced thinking in Economics discipline.
2. To provide students with conceptual knowledge of the workings of the economic agents like households, firms, and government institutions.
3. To enable them to acquire an understanding of how the Indian economy has evolved and performed over the previous years.
4. To create in students ability of critical thinking and lateral thinking for various economic theories, economic phenomena, and economic policies to develop professional practices.

Programme specific outcomes (PSO) for B.A. (Hons) In Economics

After completing this programme, students will

PSO.1 Get an understanding of basic economic theories, including microeconomics and macroeconomics.

PSO.2 Learn to apply economic theory to decision making and policy.

PSO.3 Learn statistical and mathematical tools to analyse economic problems.

PSO.4 Be able to know the performance of the major sectors of Indian economy.

PSO.5 Be able to critically evaluate various economic policies.

Course outcomes

Paper I Microeconomics

On the completion of this course, students should be able to

1. Demonstrate knowledge and understanding of core microeconomic theories and concepts.
2. Have sound understanding of consumer behavior in terms of indifference curve, revealed preference and consumer surplus.
3. Analyse workings of different market structures.
4. Demonstrate knowledge of revenue, cost concepts and interrelationships of cost and revenue.

Paper II Macroeconomics

On the completion of this course, students should be able to

1. Gain an understanding of national income, its determination, and its generation via multiplier effect, and circular flow of income.
2. Gain an understanding of employment output relationship in classical and Keynesian approach.
3. Gain an understanding of consumption function, various theories of consumption in short and long run.
4. Be able to understand determination of price level in economy and inflation.
5. Get an insight into working mechanism of fiscal and monetary policies.

Paper III Money and Banking

On the completion of this course, students should be able to

1. Gain an understanding of money, money supply, and money and capital markets.
2. Have an understanding of functions of banks and financial markets and financial institutions.
3. To have an insight into role of monetary policy, exchange rate determination, interests rate determination.

Paper IV Public Economics

On the completion of this course, students will be able to

1. Get to know various market failures and the need of government intervention from efficiency and equity points of view.
2. Be familiar with nature, types and effects of taxes and public debt, and trends of public revenue and public expenditure in Indian economy.
3. Have a formal analysis of cost and benefit theory of taxation.
4. Have knowledge of objectives, forms and price policy of public enterprises, and growth of public enterprises in India.
5. Also be able to understand budget, concepts of deficits, centre and state finances, and finance commission recommendations.

Paper V Planning and the Indian Economy

On the completion of this course, students will be able to

1. Have an understanding of planning in different economic settings like capitalist, socialist, and mixed economy, and characteristics of Indian Five Year Plans.
2. Have familiarity with Indian economy and its various sectors including agriculture, land industries, and services.
3. Have knowledge about the Industrial planning in India, and agriculture related reforms and institutions.

4. Have an analytical understanding of solutions to India-specific problems such as poverty, unemployment, regional inequalities, and industrialization.