

# **Department of Economics**

## **Govt. Autonomous College, Rourkela**

### **Programme Outcomes**

**PO-1:** Economics & Knowledge: economics subject enables the learners to build up a professional carrier as economists, financial advisors, economics planners, banker's & policy makers. It prepares them to cope up with the stress & strain involved in the process of economic development.

**PO-2:** Economics & Skills: department organizing study tour, workshops, seminars, and industrial visit & extension activities it enables students to learn economics, particularly its applications & foster the development of their own skills in economics reasoning & understanding.

**PO-3:** Economics & Ethics: apply basic mathematical & statistical ethics & skills necessary for analysis of a range of problems in economics actuarial studies.

**PO-4:** Economics & Environment: as environmental problems are the burning issues of present day, the study of environmental economics helps them to know the methods of controlling environment. Pollution & thereby to achieve sustainable development.

### **Programme Specific Outcomes**

**PSO-1:** To provides the students with a unique opportunity of obtaining a professional qualification in economics focusing on the advanced practical areas.

**PSO-2:** Understand basic concepts of economics & to analyze economics behavior in practice.

**PSO-3:** Understand the economic way of thinking.

**PSO-4:** Students will be able to effectively communicate economic ideas.

**PSO-5:** To develop comprehensive understanding of interdisciplinary issues & ASPECTS OF SOCIETY.

**PSO-6:** To prepare the students for scientific research in economics.

**PSO-7:** Predict the impact of economics variables, economic growth & development at national & international level.

## (UG)

### **Course Outcome**

#### **Core-I, V, VIII (Micro Economics):**

- Understand the basic micro economic problems of scarcity & choice, utility demand, utility function ordinary & theory of demand.
- To understand the concept of the production function
- To understand concept of theories of cost
- To understand concept of partial & general equilibrium
- To understand concept of market mechanism & social welfare

#### **Core- III, VI, IX (Macro Economics):**

- To understand the circular flow of income in two, three & four sector economy
- Exploring the subject matter of economics markets & welfare
- Theory of consumer choice
- The firm & market structures
- The input markets
- Profit maximization

#### **Core – II, IV (Mathematical Methods for Economics):**

- To understand linear models
- Preliminaries & functions of one real variables
- Derivative of a function
- Matrices & determinants
- Second & higher order derivatives & integration
- Single & multivariable optimization
- Optimization with equality constraints

#### **4. Core – VII (Statistical Methods for Economics):**

- Data collection & measures of central tendency & dispersion
- Correlation & regression analysis
- Time series & index number
- Probability theory & sampling

### **5. Core – X (Research Methodology):**

- Basics of research & approaches
- Research problem & collection of data
- Issues in research & testing of hypothesis
- Actions in research
- Report writing

### **6. Core – 11, 13(Indian Economy):**

- Basic characteristics of Indian economy as a developing economy
- Population & human development
- National income in India & current challenges
- Economic planning in India
- Sectoral development in India i.e., agricultural, industrial & tertiary sector

### **7. Core – 12,14 (Development Economics):**

- Study of economic development & growth
- Theories of economics growth & development
- Poverty, inequality, agriculture, industry & development
- Institutions & economic development
- Dualism & economic development
- International trade, environment & development

### **8. Core – 10 (Public Economics):**

- Introduction to public finance & public budgets
- To understand public expenditure
- To understand public revenue
- To understand public debt

### **9. DSE – 1 (Public Economics):**

- Introduction to public finance & public budgets
- To understand public expenditure
- To understand public revenue
- To understand public debt

#### **10. DSE – 2 (Money, Banking & Financial Markets):**

- Introduction to Indian financial system
- Understanding the functions of money market
- Understanding the banking system

#### **11. DSE – 3 (Environmental Economics):**

- Economy & environment
- The economics of pollution & climate change
- Valuation of environmental damage
- Natural resources & sustainable development

#### **12. DSE – 4 (Agricultural Economics):**

- Agriculture & economic growth
- Agriculture price & marketing
- Risk & uncertainty in agriculture
- Agriculture in India

#### **13. SEC -2 (Banking & Monetary Economics):**

- To understand commercial banking system
- To understand the functions of central banking
- To understand NBFIs