

DEPARTMENT OF ECONOMICS

Programme Specific Outcomes

1. Economics students in general will be able to understand how to maximise their utility from the limited resources. They also understand how to maximise profit as a producer. Basically, economics graduates are familiar with the knowledge and application of micro economics and macroeconomics for the formation of policies and planning. They are equipped with all the relevant tools and knowledge based on economic principles including market functions, structure and efficiency in manpower and resource management.
2. Students of economics will be able to pinpoint and understand to past and present economic conditions of the country. They will be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the government and the other developmental agencies. They are well equipped with technique to find solution of this problem like mobilisation of resources and materials available in the country.
3. In undergraduate courses of economics students studies statistics, econometrics , it enables them to compute and asses the real situation of the economy including the size and changes of population, income pattern, employment pattern, rate of development, pattern of saving and investment. As a result, it will help them to know this comparative situation of the country with that of developed country.
4. Since syllabi has been a project paper (DSE-4), students are taught this technique to collect and disseminate information like primary and secondary data, preparation of questionnaire to collect data. Students are displayed to do survey and spot interaction with the personnel of the case under study. Students are directly involved and effectively participate in the discussion and final presentation of the findings of the projects undertaken.
5. Finally, students of our department are taught different economic issues of the country which will help them to visualise the real economic situation and enhance them to initiate the programme for perusing studies and be alert with the importance of entrepreneurial skill for their self-employment, to improve their general attitudes and living conditions of the masses.

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COURSE OUTCOMES.

CORE1 (INTRODUCTORY MICROECONOMICS)

On completion of the course students will be able to

- (i) explore the subject matter of economics,
- (ii) know the working of the market.
- (iii) management of household in budget constraint
- (iv) know the the cost concepts and market structure
- (v) get the idea about the input markets.

CORE- 2 & 4 (MATHEMATICAL METHODS FOR ECONOMICS -1 & 2).

After the completion of the course students will be able to:

- (i) get the ideas about sets, functions and their properties.
- (ii) understand functions of one, two or more variables.
- (iii) know derivative of a function, matrices and determinants.
- (iv) understand linear models, second and higher order derivatives and differential and total derivatives.
- (v) get the ideas about single and an multivariable. Optimisation, with equity constraints.

CORE - 3. CINTRODUCTORY MACRO ECONOMICS)

ON completion of the course students will be able to:

- (i) Define basic concepts of macro economics.
- (ii) Explain the process of measurement of macroeconomic variables.
- (iii) Understands the functions of money, quantity theory of money and index numbers.
- (iv) Explain the meaning of inflation, deflation, stagflation, anti-inflationary and deflationary measures to control inflation and deflation.
- (v) Describe the Keynesian determination of national income .

CORE-5 (MICRO ECONOMICS: 1)

On completion of the course students will be able to:

- (i) Construct optimization model of the consumer.
- (ii) Separate price effect into substitution and income effect.
- (iii) Analyze the production theory through isoquants map.
- (iv) Define costs, cost functions and its properties.
- (v) Analyze the nature and behavior of firms.

CORE -6 (MACRO ECONOMICS - 1)

After the completion of the course students will be able to :

- (I) Analyze consumption function.
- (II) Analyze the investment function.
- (III) Explain Classical , Neo classical and Keynesian approaches of demand for and supply of money.
- (iv) Understand the derivation of aggregate demand and aggregate supply functions.
- (v) Define inflation, unemployment, expectations and trade cycle.

CORE-7 (STATISTICAL METHODS FOR ECONOMICS)

On completion of the course students will be able to:

- (i) Analyze the basic concepts of statistics.
- (ii) Compute, mean, median , mode, geometric mean, harmonic mean, range, mean deviation, standard deviation, coefficient variation, skewness and kurtosis.
- (iii) Compute correlation and Regression
- (iv) Explain time series and calculation of index number.
- (v) Understand the basic concepts of probability, normal distribution and its properties.

CORE - 8 (MICRO-ECONOMICS)

After completion of the course students will be able to:

- (i) Analyze firm supply and equilibrium in the short-run and long-run.
- (ii) Understand Pareto Efficient allocation, welfare theorems and their implications.
- (iii) Explain the Profit maximization of monopoly, discriminating monopoly and its price determination.
- (iv) Develop the ideas about different type of oligopoly.
- (v) Understand Game Theory, Nash Equilibrium and Sequential games etc.

CORE-9 (MACRO ECONOMICS)

On completion of this particular course, students will be able to:

- (i) Analyse the features of financial markets.
- (ii) Understand the problem of disequilibrium in balance of payments.
- (iii) Explain the different models of economic growth.
- (iv) Illustrate macro-economic policy.
- (v) Develop the ideas about the schools of Macroeconomic thought and the fundamentals of Macroeconomic Theory.

CORE - 10 (PUBLIC ECONOMICS)

After the completion of the course, students will be able to :

- (i) Define public finance and principle of maximum social advantage.
- (ii) Understand cannons and effects of public expenditure.
- (iii) Understand the sources of public revenue, taxable capacity etc.
- (iv) Analyze the kinds of budget and their classifications.
- (v) Identify the sources of public debt, debt burden and debt redemption.

CORE -11 (INDIAN ECONOMY)

- On completion of the course, the students will be able to:

- (i) Develop ideas of the basic characteristics of Indian economy.
- (ii) Analyze the causes of population growth and factors of Human Resource Development.
- (iii) Know the growth story of National Income in India.
- (iv) Analyze the features and objectives of economic planning in India.
- (v) Identify the current challenges of the Indian economy.

CORE-12 (DEVELOPMENT ECONOMICS)

After completion of the course, the students will be able to:

- (i) Understand the concept of development and obstacles of development.
- (ii) Analyze the theory of economic growth.
- (iii) Attain the knowledge about poverty, inequality and development.
- (iv) Analyze the role of institutions and state in economic development of the country.
- (v) Understand agriculture as the foundation of economic growth and development.

CORE - 13 C INDIAN ECONOMY

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

- (i) Know the role of agriculture on the development of the country.
- (ii) Analyze the role of Industrial policies in the Industrial Development of the country.
- (iii) Learn and identify the contribution of service sector for the growth of India.
- (iv) Explain the role of foreign sector in the development of India.
- (v) Make them aware about the environment degradation at the cost of economic development.

CORE14 (DEVELOPMENT ECONOMICS – II)

After completion of this course, the student will be able to:

- (i) Analyze the different theory of population.
- (ii) Explain the different type of dualism, centre periphery thesis and dualistic development thesis. (iii) Understand the different issues of development.
- (iv) Gain knowledge about micro credit, financial liberalization, private portfolio investment and growing role of non-govt. organizations.
- (v) Get ideas about the growth of international trade after globalization.

DSE 1 (ECONOMIC HISTORY OF INDIA) - 1857-1947

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

- (i) Get an over view of colonial economy.
- (ii) Know about trends of national income and occupational structure of British India.
- (iii) Analyze the agricultural scenario of colonial India.
- (iv) Get an idea about railway and industry during British era.
- (v) Analyze the Indian economy in the imperial context.

DSE 2 (ODISHA ECONOMY)

After completion of the course, the students will be able to:

- (i) Get an idea about Odisha Economy before 1947.
- (ii) Have a macro glance of Odisha Economy.
- (iii) Understand the role of agriculture on the development of Odisha.
- (iv) Get an overview of industry, infrastructure and Environment of Odisha.
- (v) Get an opportunity to know about social sector of Odisha.

DSE 3 (ECONOMICS OF AGRICULTURE)

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

- (i) Know the role of agriculture on Indian economy .
- (ii) Analyze the role of mechanization in increasing productivity of agriculture.
- (iii) Make them aware about agricultural price policy and agricultural marketing.
- (iv) Understand the risk and uncertainty of agriculture.
- (v) Explain the role of globalization and privatization to increase agricultural production.

DSE. 4 (PROJECTS)

After the completion of the project, students will be able to:

- (i) Write a project report on specific topic.
- (ii) study of a particular problem with definite objectives .
- (iii) know the one method of data collection, analyse and its - interpretation.
- (iv) Identify the causes of any problem either through primary - data or through secondary data.
- (v) Review the literature Draw the conclusion.