

## **COURSE, PROGRAM OUTCOMES & PROGRAM SPECIFIC OUTCOMES OF ECONOMICS**

- The programmes aim at developing economic thinking in students and help them in economic decision making. It aims at developing analytical viewpoint in the students about the economic behaviour of the people.
- It aims at preparing students for acquiring appropriate knowledge in the field of global, national and local economic issues, so that they may enhance their employability and entrepreneurship.
- The objective is to nurture the students as socially responsible and ethically aware citizens.
- Economics as a subject of study enables the learners to build up a professional career as economists, financial advisors, economic planners and policy makers.
- It prepares them to cope up with the stress and strain involved in the process of economic development.
- The study of economics will create students' ability to resolve the various economic problems prevailing in society.
- The students will be able to understand the issues of environmental contexts and sustainable development.

### **Programme Specific Outcomes**

B. A. I SEM & II SEM (Certificate in Arts- NEP2020)

Certificate Course in Fundamentals of Economics

The students will be able to:

**PSO1:** Understand the basic concepts of Microeconomics. Some of these concepts are: the economic problems, scarcity and choice. Consumer behaviour, supply and demand.

**PSO2:** Understand the various type of markets and product pricing.

**PSO3:** Understanding the pricing of factors in market.

**PSO4:** Understand the basic concepts of Macroeconomics.

**PSO5:** Learn about macroeconomics and different theories regarding the determination of income and employment by different economists.

**PSO6:** Learn about the consumption and investment functions, and the functioning of multiplier process as well.

**PSO7:** Know about the fundamentals of economics.

**PSO8:** Know about Micro & Macro Economics.

**PSO9:** Get familiar with various economic systems.

**PSO10:** Learn Banking system & Public Finance.

**PSO11:** Learn Data collection Methods.

**PSO12:** Know the various sampling techniques.

## Unit wise course outcomes of UG I semester Basics of Microeconomics

Unit I	<ul style="list-style-type: none"><li>• Understanding of economics and its importance.</li><li>• Understanding about Traditional and Modern Definitions of economics</li></ul>
Unit II	<ul style="list-style-type: none"><li>• Understanding about equilibrium and Static and dynamics economics</li><li>• To provide students with an understanding of the standard theoretical analysis of consumer behaviour.</li><li>• Students will understand law of demand and utility.</li><li>• Students will have knowledge about Complementary goods, Substitute goods and Geffen goods.</li><li>• Students will understand elasticity of demand and its calculation.</li><li>• Students will gain knowledge about supply.</li></ul>
Unit III	<ul style="list-style-type: none"><li>• Understanding of term production and production functions</li><li>• Understanding of short run and long run</li><li>• Understanding of Theory of Production: Returns to a Variable Factor.</li><li>• Students will learn about Production Possibility Curve</li><li>• Learning of Production Function: Isoquants, Total, average and marginal cost concept</li></ul>
Unit IV	<ul style="list-style-type: none"><li>• Students will learn about the price and output determination of the firm and industry</li><li>• Understanding of different market forms ( Perfect Competition, Monopoly &amp; Monopolistic Competition)</li></ul>
Unit V	<ul style="list-style-type: none"><li>• Students will learn distribution of income in various factors production (land, labour, capital and profit) and their theory</li></ul>

## Unit wise course outcomes of UG II semester Basics of Macroeconomics

Unit I	<ul style="list-style-type: none"><li>• To learn about definition of national income.</li></ul>
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Unit II	<ul style="list-style-type: none"> <li>• Students will be able to differentiate among the various concepts of national income.</li> <li>• To learn about the different methods of calculation of national Income. Students will be able to identify the challenge involved in National Income computation.</li> <li>• To learn the classical theory of employment</li> <li>• Students will learn about J. B. Say's law of market.</li> </ul>
Unit III	<ul style="list-style-type: none"> <li>• Students will understand unemployment-types and causes.</li> <li>• To learn about Keynes Theory of income and employment.</li> <li>• To understand Aggregate Demand and Aggregate Supply, Effective Demand</li> </ul>
Unit IV	<ul style="list-style-type: none"> <li>• . Students will learn about Investment Multiplier.</li> <li>• To learn about Consumption Function, Average and Marginal Propensity to Consume Factor</li> <li>• To learn about Determinants of Consumption Function, Saving Function, Factor Determining.</li> <li>• To learn about Keynesian Investment Function, Marginal Efficiency of Capital. Autonomous Investment and Induced Investment</li> </ul>
Unit V	

### **Minor economics for other faculty**

Unit wise course outcomes of UG I semester

#### Fundamentals of Economics

Unit I	<ul style="list-style-type: none"> <li>• Students will learn about meaning and nature &amp; Micro economics.</li> <li>• Students will understand concept of cardinal and ordinal approach of Utility.</li> <li>• Students will learn about consumer equilibrium.</li> <li>• Students will understand concept of Demand.</li> </ul>
Unit II	<ul style="list-style-type: none"> <li>• To understand the concepts of Macroeconomics, its interrelations with Microeconomics, and its importance.</li> <li>• Students will understand types of Macroeconomics.</li> <li>• Students will understand circular flow of income.</li> <li>• Students will understand basic concept of inflation and employment.</li> </ul>
Unit III	<ul style="list-style-type: none"> <li>• Students will understand Capitalist, Socialist &amp; Mixed Economy.</li> <li>• Students will learn about problems of Resource Allocation.</li> </ul>
Unit IV	<ul style="list-style-type: none"> <li>• Students will be able to understand Types &amp; Classification of Money.</li> <li>• Students will be able to understand central banking system in economy (R.B.I).</li> <li>• Students will learn about basic knowledge of inter-regional and international trade,</li> </ul>

Unit V	<ul style="list-style-type: none"> <li>• Students will be able to understand Meaning &amp; Scope of Public Finance.</li> <li>• Students understand basic Concept of Direct &amp; Indirect Tax</li> </ul>
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### **SKILL DEVELOPMENT COURSE**

Unit wise course outcomes of UG I semester

#### Field Survey Techniques

Unit I	<ul style="list-style-type: none"> <li>• Students will learn about Survey data: Definition &amp; Collection Techniques</li> <li>• Student will understand various data collection techniques (Telephonic Surveys, Face-to-face Surveys, Online Surveys, Paper Surveys, Cross Sectional Surveys, Longitudinal Surveys, Retrospective Surveys).</li> <li>• Students will learn Data collection Methods, Concept of Data Collection.</li> </ul>
Unit II	<ul style="list-style-type: none"> <li>• Students will learn Types of Data – Qualitative and Quantitative.</li> <li>• Student able learn about Methods of Primary data collection – Questionnaire, Interview, Focus Group Interview, Observation, Survey, Case Studies, Diaries</li> </ul>
Unit III	<ul style="list-style-type: none"> <li>• This course will help students to know the various sampling techniques</li> </ul>
Unit IV	<ul style="list-style-type: none"> <li>• The students will able to understand prepare a case study socio-economic issues of the region .</li> </ul>

### **UG II Year**

- The aim of the course is to make students aware of the basic theoretical framework underlying the field of macroeconomics.
- This will help them understand and analyse the impact of public finance on the allocation of resources and distribution of income and analysis of public expenditure taxation.
- This will help students understand various concepts of money and money substitutes in economy.
- Students will be able to understand various theories of money, inflation, and banking system in an economy (Central & Commercial Banks).
- The course is helpful in developing an understanding of the composition, direction, and consequences of international trade.

Unit wise course outcomes of UG II year

#### **I Paper: MACRO-ECONOMICS AND PUBLIC FINANCE**

Unit I	<ul style="list-style-type: none"> <li>• To develop an understanding of the concepts of Macroeconomics, its interrelations with Microeconomics, and its importance and types of Macroeconomics.</li> <li>• To make the students learn about definition of National Income.</li> </ul>
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<p><b>Unit II</b></p>	<ul style="list-style-type: none"> <li>• TO make the students differentiate among the various concepts of National Income.</li> <li>• To make the students learn about the different methods of calculation of National Income.</li> <li>• To make the students identify the challenge involved in national Income computation.</li> </ul>
<p><b>Unit III</b></p>	<ul style="list-style-type: none"> <li>• To make the students learn the classical theory of employment and J. B. Say's law.</li> <li>• To make the students learn about Keynes Theory of income and employment.</li> <li>• To make the students understand Aggregate Demand and Aggregate Supply, and Effective Demand.</li> </ul>
<p><b>Unit IV</b></p>	<ul style="list-style-type: none"> <li>• To make the students learn about Consumption Function, Average and Marginal Propensity to Consume Factor.</li> <li>• To make the students learn about Determinants of Consumption Function, Saving Function, Factor Determining Saving Function.</li> <li>• To make the students learn about Keynesian Investment Function, Marginal Efficiency of Capital, Autonomous Investment and Induced Investment.</li> </ul>
<p><b>Unit V</b></p>	<ul style="list-style-type: none"> <li>• To make the students learn about Public Finance: Meaning, Nature, Scope, Role, and Importance.</li> <li>• The students will become familiar with Maximum Social Advantage.</li> <li>• The course will enable students to understand the intricacies of public finance and public policy.</li> <li>• The students will become familiar with Maximum Social Advantage.</li> <li>• The students will be able to know Public Expenditure, Canon's Classification, and Importance.</li> <li>• Students will learn about effects of Public Expenditure, causes for an increasing in Public Expenditure.</li> <li>• Students will become familiar with Public Revenue: Meaning, and Sources; Taxation: Meaning, Characteristics, and Objectives.</li> <li>• Students will learn about Elements of a Good Tax System, Direct and Indirect Taxes. Impact, Incidence and Shifting of Taxes.</li> <li>• Students will learn about Effects of Taxation, Goods &amp; Services Tax (GST).</li> <li>• Students will understand Public Debt: Meaning, Objectives and Sources, Effects and Burden of Public Debt.</li> <li>• Students will understand types of Public Debt, Methods of Debt Redemption, Role of Public Debt in Developing Countries, Management of Public Debt.</li> <li>• Students will be able to understand the concept of Deficit Financing, Functional and Activating Finance, and their Objectives.</li> </ul>

## Unit wise course outcomes of UG II year

### II Paper: MONEY BANKING & INTERNATIONAL TRADE

Unit I	<ul style="list-style-type: none"><li>• Students will learn about concept of money.</li><li>• Students will understand function of money.</li><li>• Students will learn about importance and significance of Money in economy.</li><li>• Student will learn about Role of Money in Capitalist, Socialist and Mixed economy.</li><li>• Students will understand various Monetary Standards, Gresham's Law. Systems of Note Issue.</li></ul>
Unit II	<ul style="list-style-type: none"><li>• Students will understand the concept of Quantity theory, of money supply and money demand.</li></ul>
Unit III	<ul style="list-style-type: none"><li>• Students will understand problem of Inflation and Deflation – Definition, Causes and Effects on Different Sectors.</li></ul>
Unit IV	<ul style="list-style-type: none"><li>• Students will understand the history of development of bank. Role of banking institution and financial market and Capital market in economy.</li><li>• Students will understand monetary policy and its role in economy.</li><li>• Students will learn about Commercial Banking and Central banking.</li><li>• Students will learn about: Meaning, Role and Functions of the Reserve Bank of India.</li><li>• Students will be able to understand the Objectives and Methods of Credit Control of R. B. I.</li></ul>
Unit V	<ul style="list-style-type: none"><li>• Students will learn about basic knowledge of international trade.</li><li>• Students will have the knowledge and skill to understand the main economic theory of International trade.</li><li>• Students will develop an understanding of gain of trade.</li><li>• Students will understand Rate of Exchange, Balance of Payments, and Balance of Trade. Disequilibrium in the Balance of Payments.</li><li>• Students will have knowledge of International Monetary Fund. World Bank. Asian Development Bank (ADB). World Trade Organization (WTO), and BRICS.</li></ul>

### UG III YEAR

- Students will be able to develop ideas about the basic concept of Indian Economy.
  - Students will be able to understand the importance of Human Resource in an economy and concept of Poverty and Inequality in Indian environment.
  - Students will be able to understand the Industrial structure of Indian economy in public and private system.
  - Students will be able to understand the planning part of economy with centralized and decentralized institutions as well as magnitude of regional imbalances and regional planning in India.
  - Student will get knowledge about the economy of Uttarakhand.
- Students will be able to develop a chronological understanding of the development of economic thoughts (from classical to modern thoughts) which were developed in various schools of thought in different environments including special section to understand Indian Economic Theory.

### **I PAPER Structure and Problem of Indian Economy**

#### Unit wise course outcomes of UG III year II Paper

At the end of the course, the students will be:

Unit I	<ul style="list-style-type: none"><li>• Equipped with the understanding of Nature and structure, and Features of Indian Economy.</li><li>• Well versed in the importance of infrastructure and its growth in India</li></ul>
Unit II	<ul style="list-style-type: none"><li>• Having an understanding of the Demographic Profile of Indian Economy.</li><li>• Equipped with the knowledge of population growth in India since independence.</li><li>• Acquainted with the problems associated with overpopulation and Population Policy in India.</li></ul>
Unit III	<ul style="list-style-type: none"><li>• Known to the features &amp; importance of Indian Agriculture,</li><li>• Having the learning about land reforms in India.</li><li>• Having an understanding of importance of mechanization in Agriculture.</li><li>• Having knowledge about agriculture finance and agricultural marketing.</li><li>• Having an understanding of Cooperative Movement in India.</li><li>• Having an understanding about various revolutions in Indian Agriculture.</li></ul>
Unit IV	<ul style="list-style-type: none"><li>• Having an understanding about Unemployment India.</li><li>• Having an understanding Concept of Poverty and various Poverty Alleviation Programmes in India.</li><li>• Having an understanding of the Industrial Policy Resolution of 1948.</li></ul>

Unit V	<ul style="list-style-type: none"> <li>• Able to examine the pattern of industrial development in India since independence.</li> <li>• Able to describe the different phases of industrialization in India during the plan period.</li> <li>• Able to explain the features of the New Economic Policy of 1991.</li> <li>• Able to have an understanding of Small and Cottage Industries.</li> <li>• Able to have an understanding of Industrial Finance and Industrial Sickness in India.</li> <li>• Able to have an understanding of growth contribution of Service Sector in Indian Economy.</li> <li>• Able to have an understanding of Make in India and Skill Development Programme, Digital India, Jan Dhan Yojana.</li> </ul>
Unit VI	<ul style="list-style-type: none"> <li>• Able to have an understanding of objectives and features of Economic Planning,</li> <li>• Able to have an understanding of Indian Plans, strategy, achievement, and failures.</li> <li>• Able to have an understanding of Planning.</li> <li>• Able to have an understanding of Centralized and Decentralized Planning in India.</li> <li>• Able to have an understanding of NITI Aayog and its role in Economy.</li> <li>• Able to have an understanding of the economy of Uttarakhand and demographic profile of Uttarakhand..Student will have learnt about geographical features and Natural Resources of Uttarakhand.</li> <li>• Able to have an understanding of Land use Pattern, Forest Economy, and Energy Resources.</li> <li>• Able to have an understanding of the agriculture and industrial profile of Uttarakhand economy.</li> <li>• Able to have an understanding of the various poverty alleviation programmes in Uttarakhand.</li> <li>• Able to have an understanding of the various employment generation programmes in Uttarakhand.</li> </ul>

## II PAPER HISTORY OF ECONOMIC THOUGHT

Unit I	<ul style="list-style-type: none"> <li>• To make the students understand the meaning of economic thought.</li> <li>• To make the students understand learn about the development, nature and approaches of economic thought.</li> <li>• To make the students understand have knowledge about the</li> </ul>
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Unit II	<p>significance of history of economic thought.</p> <ul style="list-style-type: none"> <li>• To make the students understand know the thoughts of Mercantilism and Physiocracy.</li> <li>• To make the students understand know about Classical period thinkers in economics thought.</li> <li>• To make the students understand know the Socialists – Jean Charles Leonard Sismondi, St Simon and St Simonians.</li> <li>• To make the students learn about Associationism – Robert Owen,</li> </ul>
Unit III	<ul style="list-style-type: none"> <li>• To make the students learn about Karl Marx, and other Schools of Socialism – Reformism, Fabianism, Syndicalism, Guild Socialism, Christian Socialism, and Democratic Socialism.</li> <li>• To make the students understand the Nationalists – Fredrick List, Mathematical School – Irving Fisher, Hossen.</li> </ul>
Unit IV	<ul style="list-style-type: none"> <li>• To make the students learn about Austrian or the Psychological School – Fredrich Von Weiser, Eugen Von Bohm, Bawerk, Karl Menger.</li> <li>• To make the students learn about The Institutional Economists – Thorsten Veblen, Mitchel.</li> <li>• To make the students Welfare Economics – Pigou, J.R.Hicks, J.M.Keynes, J.M.Clark.</li> </ul>
Unit V	<ul style="list-style-type: none"> <li>• To make the students learn about Indian Economic Thought – DadabhaiNorouji, MahadevRanade, Mahatma Gandhi, Gokhale, J.KMehta, Amartya Kumar Sen.</li> </ul>