FACULTY OF ECONOMICS & BUSINESS

Master of Arts (Economics)
Semester I-IV

(Under Continuous Evaluation System)

Session: 2020-21

The Heritage Institution
Kanya Maha Vidyalaya, Jalandhar
(Autonomous)

Program Specific Outcome –Master of Arts(Economics)

M.A. Economics is two year post graduate course with five subjects in each semester. The basic objective of M.A. Economics is to develop strong theoretical base along with practical skills of students associated with economic theories and real world internal as well as international economic problems. This course will help to develop academicians, researchers, analysis, bankers and anchors

Upon successful completion of this course, students will be able to:

PSO1: have in depth understanding of the basic concepts and theories of various streams of Economics.

PSO2: learn basic and advance data analysis techniques and their theoretical base.

PSO3: learn and understand basic problems and issues of Indian and Punjab Economy.

PSO4: learn latest developments in different streams of Economics.

Master of Arts (Economics) Semester – I
Session 2020-21
Course Code: MECL-1171
Microeconomics-I

Course Outcomes:

After passing this course students will be able to:

CO1: understanding the behaviour of individuals and small organizations in making decisions on the allocation of limited resources.

CO2: explain what is meant by economic efficiency and the mechanism by which competitive markets lead to an efficient allocation of resources.

CO3: recognize that how markets fail to efficiently allocate resources in the presence of externalities, market power, and imperfect information.

Master of Arts (Economics) Semester – I
Session 2020-21
Course Code: MECL-1172
Macroeconomics-I

Course Outcomes:

After passing this course students will be able to:

CO1: understand the basics of national income accounting and theoretical details of classical and Keynes model of income & employment determination.

CO2: understand the introductory theories of consumption and investment and factor affecting consumption and investment decisions.

CO3: understand factors affecting supply and demand for money.

Master of Arts (Economics) Semester – I
Session 2020-21
Course Code: MECL-1453
Quantitative Methods for Economists–I

Course Outcomes:

CO 1: Recognize the concept of functions and rules of differentiation and apply this to find out revenue, cost, demand, supply function, elasticity and their types.

CO 2: Understand the rule of partial differentiation and interpretation of partial derivatives.

CO 3: Manage to solve the problem related to maxima and minima in single and multivariable functions for application in market equilibrium.

CO4: Learn concepts of integration and its applications to consumer's surplus and producer's surplus.

CO 5: Determine the solution of simultaneous equation through crammer's rule and understand the concept of quadratic forms, Eigen roots and Eigen vectors.

CO 6: Recognize linear programming problem and its formulation and solution through graphical and simplex methods.

CO 7: Well understanding the concept of duality, concept of a game, saddle point solution and its simple applications in economics.

Master of Arts (Economics)
Session 2020-21
OPT-I (Public Finance)

Course outcome:

After passing this course students will be able to:

CO1: analyze the functioning of modern public finance to predict and verify the effects of government intervention on behavior of individuals, households and firms.

CO2: understand the fiscal policy principles and demonstrate a good understanding of the fiscal framework for taxing and spending.

CO3: classify public revenues and expenditures through the budget and to analyze the instruments and objectives of budgetary policy.

CO4: analyze critically tax reforms and policy choices in developed and developing countries.

Master of Arts (Economics)
Session 2020-21
OPT-II (Economics of Labour)

Course outcome:

After passing this course students will be able to:

CO1: understand labour market issues and theories.

CO2: analyze trends and pattern in the labour market and understand wage and social security scheme structure.

CO3: analyze a variety of public policy issues revolving around labour in India.

Master of Arts (Economics)
Session 2020-21
OPT-III (Theory of Statistics)

Course outcome:

After passing this course students will be able to:

CO1: understand the various probability distributions , importance of its underlying assumptions and its applications

CO2:learn the procedure of hypothesis testing and identify appropriate parametric and non-parametric tests for analyzing data.

Master of Arts (Economics)
Session 2020-21
OPT-IV (Money, Banking and Finance)

Course Outcomes:

After passing this course students will be able to:

CO1: demonstrate an understanding of nature of money and the role of financial markets in the economy.

CO2: understand the role of banks in modern monetary economies and financial Intermediation.

CO3: understand the main policy challenges central banks face in choosing appropriate goals, instruments and targets in the conduct of monetary policy.

CO4: understand the main determinants of interest rates in money market and bond market.

Master of Arts (Economics)
Session 2020-21
OPT-V (Industrial Economics)

Course Outcomes:

After passing this course students will be able to:

CO1: understand the some advance concepts and theories of industrial structure, conduct and performance

CO2: understand the Industrial policy in India – evolution and paradigm shift, recent trends in Indian Industrial growth.

Master of Arts (Economics)
Session 2020-21
OPT-VI (History of Economic Thought)

Course Outcomes:

After passing this course students will be able to:

CO1: understand key models and concepts of the history of economic thought.

CO2: have a historical consciousness of economic ideas.

CO3: understand the development of economic thought in the context of the evolving global economy and from a historical perspective.

Master of Arts (Economics)
Session 2020-21
OPT-VII (Economics of Socialism)

Course Outcomes:

After passing this course students will be able to:

CO1: understand different types of economic system understand the process of socialism, its crisis and problem of socialistic economy in the context of Marxian theory of surplus.

CO2: learn different forms of planning, resource allocation in Planning and relevance of balanced approach and unbalanced approaches of planning.

CO3: understand the system pricing, consumption, management decision in industry and Agriculture and international economic relations in socialistic pattern

Master of Arts (Economics)
Session 2020-21
OPT-VIII (Econometrics)

Course Outcomes:

After passing this course students will be able to:

CO1: understand the nature and methodology of econometrics.

CO2: understand the basic procedure of estimation of model and problems associated with it.

CO3: understand basic properties of time series and panel data

Master of Arts (Economics)
Session 2020-21
OPT-IX: Economics of Agriculture

Course Outcomes:

After passing this course students will be able to:

CO1: understand the various theories of agriculture economics.

CO2:analyze trends in production & productivity and recognize the challenges in green revolution and post green revolution era

CO3:understand food security issues at national and international level and way forward to sustainable agriculture development

CO4: learn the price and marketing policies of agriculture and its implications

Master of Arts (Economics)
Session 2020-21
OPT-X (Economics of Public Enterprises)

Course Outcomes:

After passing this course students will be able to:

CO1: understand the role of public sector in economic development, objectives scope and growth of public sector in India.

CO2: understand the management of public enterprises and personnel management in public enterprises.

CO3: explain the costs and benefit analysis –Net Present Value and Internal rate of return criteria.

CO4: discuss the role of bureau of public enterprises and special committees on Public enterprises.

Master of Arts (Economics)
Session 2020-21
Course Code: MECM- 1125 (OPT- XI)
Computer Applications for Economists

Course Outcomes:

After passing this course the student will be able to:

COI: understand the Organisation of Computer System and functioning of various units.

CO2:solve simple problems using I/O statements, control statements, looping, arrays and library functions of C programming.

CO3: understand Number systems, conversion from one number to another and floating-point arithmetic.

CO4: make use of word processing and spreadsheet software.

Master of Arts (Economics)
Session 2020-21
OPT-XII: Operations Research

Course Outcomes:

After passing this course students will be able to:

CO1: gain proficiency with tools from optimization techniques like advanced linear programming, transportation, queuing models and assignment problems.

CO2: understand and propose the best strategy among various strategies of game theory under uncertainty.

CO3: understand the basic replacement models to maximise firms profit or minimize losses.

CO4: use CPM and PERT techniques, to plan, schedule, and control project activities.

Master of Arts (Economics)
Session 2020-21
OPT-XIII: Economics of Environment and Demography

Course Outcomes:
After passing this course students will be able to:

CO1: analyse trends in population growth rate, death rate, birth rate, and urbanisation.

CO2: understand various theories of population growth.

CO3: learn the causes and consequences of population growth on different aspects.

Master of Arts (Economics)
Session 2020-21
OPT-XIV: Economics of Infrastructure

Course Outcomes:

After passing this course students will be able to:

CO1: understand the relevance of infrastructure in economic development of country.

CO2: understand key issues and problems with respect to regulation, governance and policies for the infrastructure sector.

CO3: apply key principles, concepts and tools relevant to the economic regulation of infrastructure industries.

CO4: explain how infrastructure solutions affect society, environment, and health.

CO5: apply this knowledge to the analysis of specific energy issues and policies in India.

CO6: understand the concepts of Cost- Benefit analysis and its application in the transport sector.

CO7: analyse different government policies for regulation and reform of the infrastructure sector.

Master of Arts (Economics) Semester – II

Course Code: MECL-2171

Microeconomics-II

Course Outcomes:

After passing this course students will be able to:

CO1: acknowledge the production decisions of a producer in the context of inputs and different market structures.

CO2: realize the concept and importance of game theory and competitive strategies in understanding the behaviour of oligopolies.

CO3 : understand the concept of welfare economics and measurement of social welfare.

CO4: know the contrast between public and private goods.

CO5: get aware of the concept of free riders.

CO5: recognize why the market fails to efficiently allocate resources in presence of externalities, monopoly and imperfect information.

Master of Arts (Economics) Semester – II

Course Code: MECL-2172

Macroeconomics-II

Course Outcomes:

After studying this course, students will:

CO1: be able to understand the Basic framework of IS-LM mechanism and relative effectiveness of monetary and fiscal policies

CO2: be able to understand the basic theories of inflation and its solutions.

CO3: be able to understand features of important growth models.

CO4: be able to understand the basic features of of new classical and new Keynesian models.

Master of Arts (Economics) Semester – II
Course Code: MECL-2173
Quantitative Methods for Economists-II

Course Outcomes:

After passing this course students will be able to:

CO1: understand the basic concepts and techniques for analysing data.

CO2: recognize the connection between theory and applications by appropriately fitting, assessing and interpreting the results/ outcomes.

CO3: develop statistical approach and thinking among students to problem solving.

Master of Arts (Economics) Semester – III
Session 2020-21
Course Code: MECL-3171
Course Title: Economics of Development

Course Outcomes:

After passing this course students will be able to:

CO1: demonstrate the understanding of difference between growth and development.

CO2: understand the concept of sustainable economic development and its importance.

CO3: **l**earn hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development.

Master of Arts (Economics) Semester – III
Session 2020-21
Course Code: MECL-3172
Course Title: International Economics-I

Course outcome:

After passing this course students will be able to:

CO1:have comprehensive, up to date and clear exposition of the theory and principles of International Economics that are essential for understanding, evaluating and suggesting solutions to important international economic problems and issues facing the world.

CO2: answer number of questions such as;

-Why do countries trade with each other.

-What are effects of trade on welfare and income distribution

-What are the effects of various barriers to trade.

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Master of Arts (Economics) Semester – III
Session 2020-21
Course Code: MECL-3173
Course Title: Indian Economy

Course Outcomes:

After passing this course students will be able to:

CO1: understand the Indian development strategy and dynamics of problems of different sectors of Indian Economy

CO2: understand latest developments in social, agriculture, industry and external sector in India.

Master of Arts (Economics) Semester – IV
Session 2020-21
Course Code: MECL-4171
Course Title: Economics of Planning

Course Outcomes:

After passing this course students will be able to:

CO1: recognize different planning systems and relevance of planning in modern era.

CO2: understand the concept of technology, appropriate technology for under developed countries and transfer of technology from developed countries to developing countries.

CO3: explain and analyze the use of cost-benefit analysis.

CO4: appreciate the importance and limitations of planning in India.

CO5: demonstrate the understanding of different plan models.

Master of Arts (Economics) Semester – IV
Session 2020-21
Course Code: MECL-4172
Course Title: International Economics-II

Course outcome:

After passing this course students will be able to:

After studying this course, students will:

CO1: be able to understand the concept, structure, disequilibrium causes and measures through which disequilibrium can be corrected.

CO2: be able to understand how the exchange rate is determined.

CO3: able to understand the international monetary system: past, present and future.

CO4: able to understand the effect of economic integration in general and custom union in particular.

Master of Arts (Economics) Semester – IV
Session 2020-21
Course Code: MECL-4173
Course Title: Punjab Economy

Course outcome:

After passing this course students will be able to:

CO1: To understand the dynamics of various problems of Punjab economy

CO2: To examine the causes of agrarian crisis in Punjab and find out ways to rejuvenate agriculture .

CO3: To analyse the issues involved in the slow growth of industries and suggest ways to tap the potentials for the growth of industries in Punjab.

CO4: To critically examine the financial parameters for financial stability.