

ECONOMICS UG PO CO**COURSE OUTCOME**

BA in “Economics” (Honours) syllabus (CBCS)

1st Semester (Honours)**Paper Name: Microeconomics****Paper Code: ECO-HC-1016**

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course is designed to expose the students to the basic principles of microeconomic theory. The course will illustrate how microeconomic concepts can be applied to analyze real-life situations. 	Unit 1: Exploring the subject matter of Economics Why study economics? Scope and method of economics; the economic problem; scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.	Remembering, Understanding
	Unit 2: Supply and Demand: How Markets Work, Markets and Welfare Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.	Understanding, Analyzing
	Unit 3: The Households The consumption decision-budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumers’ optimum choice; income and substitution effects; labour supply and savings decision-choice between leisure and consumption.	Understanding, Analyzing
	Unit 4: The Firm and Perfect Market Structure	Understanding, Remembering

	Behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run.	
	Unit 5: Imperfect Market Structure Monopoly and anti-trust policy; government policies towards competition; imperfect competition.	Understanding, Remembering
	Unit 6: Input Markets Labour and land markets-basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets; and labour markets and public policy.	Understanding, Remembering

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)

Paper Name: Mathematical Methods in Economics-I

Paper Code: ECO-HC-1026

Course Outcome	Unit/ Topic	Blooms' Taxonomy
<ul style="list-style-type: none"> • This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. This course, means for illustrating the method of applying mathematical techniques to economic theory in general. 	<p>Unit 1: Preliminaries Sets and set operations, relations and function, number system</p>	Understanding, Analyzing
	<p>Unit 2: Functions of one real variable Elementary types of functions: quadratic, polynomial, power, exponential, logarithmic, convex, quasi convex and concave functions, limit and continuity of functions</p>	Understanding, Analyzing
	<p>Unit 3: Differential calculus Differentiation of a function, Basic rules of differentiation, partial and total differentiation, second and higher order derivatives for single variable, economic applications of differentiation.</p>	Understanding, Analyzing
	<p>Unit 4: Single variable optimization Local and global optima: geometric characterization using calculus: tests for maximization and minimization, applications: profit maximization, cost minimization, revenue maximization.</p>	Understanding, Analyzing
	<p>Unit 5 : Integration of functions Meaning and significance of integration, basic rules of integration, significance of a constant after integration, application: derivations of total functions (total cost, total revenue, consumption and saving functions) from marginal functions, consumers' surplus and producer's surplus, problems relating to investment and capital formation.</p>	Understanding, Analyzing

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
2nd Semester (Honours)

Paper Name: Introductory Macroeconomics

Paper Code: ECO-HC-2016

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course aims to introduce the students to the basic concepts of Macroeconomics. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments. 	Unit 1: Introduction to Macroeconomics and National Income Accounting Basic issues studied in macroeconomics: measurement of gross domestic product; income, expenditure and the circular flow: real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital accounts.	Understanding, Remembering, Analyzing
	Unit 2: Money Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.	Remembering and Understanding
	Unit 3: Inflation Inflation and its social costs; hyperinflation	Understanding
	Unit 4: The Closed Economy in the Short Run Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; fiscal and monetary multipliers.	Understanding and Remembering

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
2nd Semester (Honours)

Paper Name: Mathematical Methods for Economics-II

Paper Code: ECO-HC-2026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course is the second part of a compulsory two-course sequence. This part is to be taught in Semester II following the first part in Semester I. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook. 	Unit 1: Linear algebra Preference; utility; budget constraint; choice; demand; slusky equation; buying and selling; choice under risk and inter-temporal choice; revealed preference	Understanding, Remerging, Analyzing
	Unit 2: Functions of several real variable Homogeneous and homothetic functions: concepts, Differentiable functions: concepts, Implicit Function Theorem and applications	Understanding, Remerging, Analyzing
	Unit 3 : Multi-variable optimization Unconstrained optimization: geometric characterization, characterization using calculus and applications: price discrimination and multi-plant firm; constrained optimization with equality constraints, Lagrange multiplier, applications: consumer’s equilibrium and producer’s equilibrium	Understanding, Remerging, Analyzing
	Unit 4: Differential equation Meaning, first order differential equation, application to market model	Understanding, Remerging, Analyzing
	Unit 5: Difference equation First order difference equation, Cob-Web market model	Understanding, Remerging, Analyzing

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
3rd Semester (Honours)

Paper Name: Intermediate Microeconomics- I

Paper Code: ECO-HC-3016

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Here, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm. 	Unit 1: Consumer Theory Preference; utility; budget constraint; choice; demand; Slutsky Equation; buying and selling; choice under risk and inter-temporal choice; revealed preference.	Remembering and Understanding
	Unit 2: Production, Costs and Perfect Competition Technology; isoquants; production with one and more variable inputs; returns to scale; short run and long run costs; cost curves in the short run and long run; review of perfect competition.	Remembering and Understanding

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
3rd Semester (Honours)

Paper Name: Intermediate Macroeconomics- I

Paper Code: ECO-HC-3026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course introduces the students to formal modelling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an open economy. 	<p>Unit 1: Aggregate Demand and Aggregate Supply Curves Deviation of aggregate demand and aggregate supply curve and supply curves; interaction of aggregate demand and supply.</p>	<p>Understanding and Analyzing</p>
	<p>Unit 2: Inflation, Unemployment and Expectations Philips curve; adaptive and rational expectations; policy ineffectiveness debate.</p>	<p>Understanding and Analyzing</p>
	<p>Unit 3: Open Economy Models Short-run open economy models; Mundell-Fleming model; exchange rate determination: purchasing power parity; asset market approach; Dornbusch’s overshooting model; monetary approach to balance of payments; international financial markets.</p>	<p>Understanding and Analyzing</p>

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
3rd Semester (Honours)

Paper Name: Statistical Methods for Economics

Paper Code: ECO-HC-3026

Course Outcome	Unit/ Topic	Blooms’ Economy
<ul style="list-style-type: none"> This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of probability, followed by probability distributions of discrete and continuous random variables and of joint distributions. This is followed by a discussion on sampling techniques used to collect survey data. The course introduces the notion of sampling distributions that act as a bridge between probability theory and statistical inference. The semester concludes with some topics in statistical inference that include point and interval estimation. 	<p>Unit 1: Introduction and Overview The distinction between populations and samples and between population parameters and sample statistics; the use of measures of location and variation to describe and summarize data; moments-basic concepts and types.</p>	Understanding, Analyzing
	<p>Unit 2: Elementary Probability Theory Sample spaces and events; probability axioms and properties; addition and multiplication theorem of probability and Bayes’ rule; independence of events.</p>	Understanding, Analyzing
	<p>Unit 3: Random Variable and Probability Distributions Defining random variables; probability distributions; expected values of random variables and of functions of random variables; properties of commonly used discrete and continuous distributions (uniform, binomial, poisson and normal random variables)</p>	Understanding, Analyzing
	<p>Unit 4: Random Sampling and Jointly Distributed Random Variables Density and distribution functions for jointly distributed random variables-basic concepts; covariance and correlation coefficients.</p>	Understanding, Analyzing
	<p>Unit 5: Sampling Principal steps in a sample survey; methods of sampling; Sampling</p>	Understanding, Analyzing

	techniques-random, stratified random, mult-staged random and systematic random sampling; the role of sampling theory; properties of random samples.	
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COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
4th Semester (Honours)

Paper Name: Intermediate Microeconomics- II
Paper Code: ECO-HC-4016

Course Outcome	Unit/ Topic	Blooms' taxonomy
<ul style="list-style-type: none"> • This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics. 	<p>Unit 1: General Equilibrium, Efficiency and Welfare</p> <p>(a) Exchange Economy, Consumption Allocation and Pareto Optimality; Edgeworth Box and Contract Curve: Equilibrium and Efficiency and Pure Exchange</p> <p>(b) Pareto Efficiency with Production: Concepts of PPF, Social Indifference Curves and Resource allocation.</p> <p>(c) Perfect Competition, Pareto Efficiency and Market Failure (Externalities and Public Goods, Property Right and Coase Theorem.)</p>	Understanding, Analyzing
	<p>Unit 2: Market Structure and Game Theory</p> <p>(a) Monopoly, pricing with Market Power; Degree of Monopoly, Price-Discrimination- Different Degrees; Multi-plant Monopoly, Peak-load Pricing</p> <p>(b) Monopolistic competition; Product Differentiation; Perceived and Proportionate Demand Curves; Price-Output Determination.</p> <p>(c) Oligopoly and Game Theory (Two Person Zero Sum Game, Basic Ideas and examples of non zero sum games, Prisoner's Dilemma), Applications of Game Theory in Oligopolistic Market (Cournot Equilibrium, Bertrand Equilibrium, Stackelberg Equilibrium)</p>	Understanding, Analyzing
	<p>Unit 3 : Market with Asymmetric Information</p> <p>Information Asymmetry, Adverse Selection, Moral Hazard, Signaling and Screening.</p>	Understanding, Analyzing

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
4th Semester (Honours)

Paper Name: Intermediate Macroeconomics- II

Paper Code: ECO-HC-4026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course is a sequel to Intermediate Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregative concepts used in the previous course. 	Unit 1: Economic Growth Harrod-Domar model; Solow model: golden rule; technological progress and elements of endogenous growth.	Remembering and Analyzing
	Unit 2: Microeconomic Foundations a. Consumption: Keynesian consumption functions; Fishers’ theory of optimal intertemporal choice; life-cycle and permanent income hypotheses; rational expectations and random-walk of consumption expenditure b. Investment: determinants of business fixed investment; residential investment and inventory investment. c. Demand for money.	Understanding and Analyzing
	Unit 3: Fiscal and Monetary Policy Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence.	Remembering and Analyzing.
	Unit 4: Schools Macroeconomics Thoughts Classicals; Keynesians; New-Classical and New- Keynesians.	

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
4th Semester (Honours)

Paper Name: Introductory Econometrics

Paper Code: ECO-HC-4036

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course introduces basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models. The course also covers the consequences of and tests for misspecification of regression models. 	<p>Unit 1: Statistical Background Normal distribution; chi-sq,t-and F-distributions; estimation of parameters; properties of estimators; testing of hypotheses: defining statistical hypotheses; distributions of test statistics;testing hypotheses related to population parameters; Type I and Type II errors; power of a test; tests for comparing parameters from two samples.</p>	Remembering, Understanding and Analyzing
	<p>Unit 2: Simple Linear Regression Model: Two Variable Case Estimation of model by method of ordinary least squares; properties of estimators;Gauss-Markov theorem; goodness of fit;tests of hypotheses; scaling and units of measurement; confidence intervals; forecasting.</p>	Analyzing and Understanding.
	<p>Unit 3: Multiple Linear Regression Model Estimation of parameters; properties of OLS estimators; goodness of fit-R^2 and adjusted R^2; partial regression coefficients; testing hypotheses-individual and joint; functional forms of regression models; qualitative (dummy) independent variables.</p>	Understanding and Analyzing
	<p>Unit 4: Violations of Classical Assumptions Consequences, Detection and Remedies Multicollinearity; heteroscedasticity; serial correlation</p>	Remembering and Analyzing
	<p>Unit 5 Specification Analysis Omission of a relevant variable; inclusion of irrelevant variable; tests of specification errors.</p>	

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
5th Semester (Honours)

Paper Name: Indian Economy-I

Paper Code: ECO-HC-5016

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually. 	Unit 1: Economic Development since Independence Major features of the economy at independence; growth and development under different policy regimes-goals, constraints, institutions and policy frameworks; an assessment of performance-sustainability and regional contrasts; structural change, savings and investment.	Remembering and Understanding
	Unit 2: Population and Human Development Demographic trends and issues; education; health and malnutrition	Remembering and Understanding
	Unit 3: Growth and Distribution Trends and policies in poverty; inequality and unemployment	Remembering and Understanding
	Unit 4: International Comparisons With China, Pakistan, Bangladesh, Sri Lanka, Nepal and Vietnam.	Remembering and Understanding

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
5th Semester (Honours)

Paper Name: Development Economics I

Paper Code: ECO-HC-5026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This is the first part of a two-part course on economic development. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance. 	<p>Unit 1: Conceptions of Development Alternative measures of development documenting the international variations in these measures, comparing development trajectories across nations and within them.</p>	Understanding, Analyzing
	<p>Unit 2: Growth Models and Empirics The Harrod-Domar Model, the Solow Model and its variants, endogenous growth models and evidence on the determinants of growth.</p>	Understanding, Analyzing
	<p>Unit 3: Poverty and Inequalities: Definitions, Measures and Mechanisms Inequality axioms; a comparison of commonly used inequality measures; connections between inequality and development; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps and path dependence of growth processes.</p>	Understanding, Analyzing
	<p>Unit 4: Political institutions and the Functioning of the State The determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functions of the state institutions; state ownership and regulation; government failures and corruption.</p>	Understanding, Analyzing

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
5th Semester (Honours)

Paper Name: Money and Financial Markets

Paper Code: ECO-HE-5026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered. 	Unit 1: Money Concept, functions of money; concept of money supply and its measurement; money multiplier theory, RBI’s approach to money supply.	Remembering and Understanding
	Unit 2: Financial Institutions, Markets Instruments and Financial Innovations Meaning and types of financial institutions, nature and role of financial institutions; financial markets: definitions and types- money market and capital market, their characteristics and functions, call money market, treasury bill market, commercial bill market including commercial paper and certificates of deposits, government securities market, primary and secondary markets for securities, financial sector reforms in India, financial derivative-meaning, types, distinctive features of financial derivatives and its benefits.	Remembering and Understanding

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
5th Semester (Honours)

Paper Name: Public Finance

Paper Code: ECO-HE-5036

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> • This course is a non-technical overview of government finances with special reference to India. The course does not require any prior knowledge of economics. It will look into the efficiency and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralisation in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism. 	<p>Unit 1: Theory</p> <p>1. Normative theory of Public Finance- Nature and Scope: Allocation Function, Distribution Function and Stabilization function. Coordinating the functions.</p> <p>2. Public Goods and their characteristics. Free Rider Problem and Market Failure, Externalities vis-à-vis Public Good.</p> <p>3. Direct and Indirect Tax. Concepts of taxation: tax rate, buoyancy and elasticity of a tax. Proportional, Progressive Taxation. Benefit Principle and Ability to Pay Theory.</p>	<p>Remembering and Understanding</p>
	<p>Unit 2 : Issues from Indian Public Finance</p> <p>4. Fiscal Policies: Definition and Objectives. Instruments of Fiscal Policy. Adopting Monetary Policy to complement Fiscal Policy: The Indian Experience.</p> <p>5. Indian Tax System. Direct Taxes: Income Tax, Corporate Tax, Customs Duty etc. Reforms in the Indirect Tax Structure: Goods and Service Tax.</p> <p>6. Structure of the Public Budget Types of Deficits and their significance: Revenue Deficit, Fiscal Deficit and Primary Deficit.</p> <p>7. Fiscal Federalism in India: Principles of Fiscal Devolution, Horizontal and Vertical Fiscal Balance. Federal Finance and the Finance Commission.</p> <p>8. State and Local Finances. The State Subjects and its Budget. Fiscal decentralization: Role of Municipalities and Gaon Panchayats</p>	<p>Understanding and Analyzing</p>

COURSE OUTCOME
 BA in “Economics” (Honours) syllabus (CBCS)
6th Semester (Honours)

Paper Name: Indian Economy II

Paper Code: ECO-HC-6016

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually. 	Unit 1: Macroeconomic Policies and Their Impact Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.	Understanding, Analyzing
	Unit 2: Policies and Performance in Agriculture Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement	Understanding, Analyzing
	Unit 3 Policies and Performance in Industry Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment.	Understanding, Analyzing
	Unit 4: Trends and Performance in Services	

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
6th Semester (Honours)

Paper Name: Development Economics-II

Paper Code: ECO-HC-6026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This is the second module of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development. 	<p>Unit 1: Demography and Development Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation; migration.</p>	Remembering Understanding and Analyzing
	<p>Unit 2: Land, labor and Credit Markets The distribution of land ownership; land reform and its effects on productivity; contractual relationships between tenants and landlords; land acquisition; nutrition and labor productivity; informational problems and credit contract; microfinance; inter-linkages between rural factor markets.</p>	Remembering Understanding and Analyzing
	<p>Unit 3: Individuals, Communities and Collective outcomes Individual behavior in social environments, multiple social equilibria; governance in organizations and in communities; individual responses to organizational inefficiency.</p>	Remembering Understanding and Analyzing
	<p>Unit 4: Environment and Sustainable Development Defining sustainability for renewable resource; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change.</p>	Remembering Understanding and Analyzing

	Unit 5: Globalization Globalization in historical perspective; the economics and politics of multilateral agreement; trade, production patterns and world inequality; financial instability in a globalized world.	Understanding and Analyzing
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COURSE OUTCOME

BA in “Economics” (Honours) syllabus (CBCS)

6th Semester (Honours)

Paper Name: Environmental Economics

Paper Code: ECO-HE-6016

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed. 	Unit 1: Introduction Basic concepts; Environment, Ecology and the Ecosystem. Definition and scope of environmental economics. Interaction between the environment and the economy, environmental economics and ecological economics, environmental economics and resource economics. Review of microeconomics and welfare economics; the utility function, social choice mechanism, the compensation principle and the social welfare function (concepts only).	Remembering and Understanding
	Unit 2: The Theory of Externalities Pareto optimality or Pareto efficiency. Externalities: meaning and types of externality, market failure: meaning, market failure in the presence of externalities; market failure and public goods, is environment a public good? Property rights and the coase theorem.	
	Unit 3: The Design and Implementation of Environmental Policy Environmental Policies: an overview; Nonmarket and market based instruments of Environmental Policy: command and control(CA) approach, economic instruments like pigovian taxes and effluent fees,	Applying and Analyzing

	<p>tradable permits and mixed instrument. Monitoring and Enforcement: What is monitoring and enforcement? Penalties cost of abatement. Damages from pollution. Incentives to sources to comply with environmental regulations.</p>	
	<p>Unit 4: International Environmental Problems Nature of environmental problems: transboundary pollution-climate change, global warming, ozone depletion and bio-diversity loss; trade and environment: pollution heaven hypothesis.</p>	<p>Understanding and Applying</p>
	<p>Unit 5: Measuring the Benefits of Environmental Improvements Non-Market values: use and non-use values and optional values, measurement methods: Direct method-contingent valuation and indirect method-hedonic pricing methods, value of statistical life and their applications and limitations.</p>	<p>Applying and Analyzing</p>
	<p>Unit 6: Sustainable Development Conventional development model: a critique, Alternative approach: Sustainable Development and its origin, objectives of Sustainable Development, Approaches to Sustainable Development: weak sustainability, strong sustainability, Safe minimum standard approach, ecological perspective and social perspective, Rules and indicators of Sustainable Development.</p>	<p>Remembering and Analyzing</p>

COURSE OUTCOME
BA in “Economics” (Honours) syllabus (CBCS)
6th Semester (Honours)

Paper Name: International Economics

Paper Code: ECO-HE-6026

Course Outcome	Unit/ Topic	Bloom’s Taxonomy
<ul style="list-style-type: none"> This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics developed in courses 08 and 12, focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies. 	<p>Unit 1: Introduction What is international economics about?, subject matter of International Economics, An overview of world trade-its changing pattern.</p>	Understanding and Analyzing
	<p>Unit 2: Theories of International Trade The Ricardian theory-comparative advantage, Heckscher-Ohlin model, specific factors model, new trade theories- Leontief Paradox, factor-intensity reversal, international trade in the context of 26 economies of scale and imperfect competition, technological gap and product cycle theories; the Locational theory international trade; multinational enterprises and international trade.</p>	Understanding and Analyzing
	<p>Unit 3: Trade Policy Instruments of trade policy-tariff and quota- partial equilibrium analysis; political economy of trade policy- free trade vs. protection; controversies in trade policy.</p>	Understanding and Analyzing
	<p>Unit 4: International Macroeconomic Policy Fixed versus flexible exchange rates; international monetary systems- Gold Standard, interwar period, Bretton-Woods system, European Monetary system; financial globalization and financial crises</p>	Understanding and Analyzing

COURSE OUTCOME
BA in Economics (Generic) syllabus (CBCS)
1st Semester (Generic)

Paper Name: Principles of Microeconomics–I

Paper Code: ECO-HG-1016

Course Outcome	Unit/ Topic	Bloom's Taxonomy Level
<p>After the completion of this course, the students will be able to:</p> <ul style="list-style-type: none"> • Acquaint with the basic principles of Microeconomic Theory. • Understand how microeconomic concepts can be applied to analyse real-life situations. • Gain knowledge on consumer and producer behavior. • Understand the concept of market forms. 	<p>Unit I: Introduction: a. Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier; economic systems. b. Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of supply, determinants of supply, shifts of supply versus movements along a supply curve, market supply, market equilibrium. c. Applications of demand and supply: price rationing, price floors, consumer surplus, producer surplus. d. Elasticity: price elasticity of demand, calculating elasticity, determinants of price elasticity, other elasticities.</p>	Remember, Understand
	<p>Unit II: Consumer Theory: Budget constraint, concept of utility, diminishing marginal utility, Diamond-water paradox, income and substitution effects; consumer choice: indifference curves, derivation of demand curve from indifference curve and budget constraint.</p>	Remembering, Understand
	<p>Unit III: Production and Costs: a. Production: behavior of profit maximizing firms, production process, production functions, law of variable proportions, choice of technology, isoquant and isocost lines, cost minimizing equilibrium condition. b. Costs: costs in the short run, costs in the long run, revenue and profit maximizations, minimizing losses, short run industry supply curve, economies and diseconomies of scale, long run adjustments.</p>	Remembering, Understand
	<p>Unit IV: Perfect Competition: a. Assumptions: theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries. b. Welfare: allocative efficiency under perfect competition.</p>	Remembering, Understand

COURSE OUTCOME
BA in Economics (Generic) syllabus (CBCS)
2nd Semester (Generic)

Paper Name: Principles of Microeconomics–II

Paper Code: ECO-HG-2016

Course Outcome	Unit/Topic	Bloom's Taxonomy Level
<p>After the completion of this course, the students will be able to:</p> <ul style="list-style-type: none"> • Gain knowledge on different market forms. • Understand the concept on pricing of factors. • Develop understanding on the concept of market failure. 	<p>Unit I: Market Structures: a. Theory of a Monopoly Firm Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, social cost of monopoly, price discrimination; remedies for monopoly: Antitrust laws, natural monopoly. b. Imperfect Competition Monopolistic competition: Assumptions, short run and long run price and output determinations under monopolistic competition, Oligopoly: assumptions, overview of different oligopoly models, contestable markets.</p>	<p>Remembering, Understand</p>
	<p>Unit II: Factor pricing: Demand for a factor input in a competitive factor market, supply of inputs to a firm, market supply of inputs, equilibrium in a competitive factor market. Factor markets with monopsony power.</p>	<p>Remembering, Understand</p>
	<p>Unit III: Market Failure Efficiency of perfect competition, Sources of market failure. Externalities and market failure, public goods and market failure, markets with asymmetric information (Ideas only).</p>	<p>Remembering, Understand</p>

COURSE OUTCOME
BA in Economics (Generic) syllabus (CBCS)
3rd Semester (Generic)

Paper Name: Principles of Macroeconomics–I

Paper Code: ECO-HG-3016

Course Outcome	Unit/ Topic	Bloom's Taxonomy Level
<p>After the completion of this course, the students will be able to:</p> <ul style="list-style-type: none"> • Acquaint with the basic concepts of Macroeconomics. • Understand how Macroeconomics deals with the aggregate economy. • Gain knowledge on the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP and money. • Get insights on monetary and fiscal policy 	<p>Unit I: Introduction: What is macroeconomics? Macroeconomic issues in an economy</p>	Remembering, Understand
	<p>Unit II: National Income Accounting: Concepts of Income, Domestic Income and National Income; GDP and NDP at Market Price and Factor Cost, measurement of national income and related aggregates; nominal and real income</p>	Remembering, Understand
	<p>Unit III: Determination of GDP: Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier.</p>	Remembering, Understand, Analyse
	<p>Unit IV: National Income Determination with Government Intervention and Foreign Trade: Fiscal Policy: impact of changes in government expenditure and taxes; net exports function; net exports and equilibrium national income.</p>	Remembering, Understand, Analyse
	<p>Unit V: Money in a Modern Economy: Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.</p>	Remembering, Understand

COURSE OUTCOME
BA in Economics (Generic) syllabus (CBCS)
4th Semester (Generic)

Paper Name: Principles of Macroeconomics–II

Paper Code: ECO-HG-4016

Course Outcome	Unit/ Topic	Bloom's Taxonomy Level
After the completion of this course, the students will be able to: <ul style="list-style-type: none"> • Acquaint with the basic concepts of Macroeconomics. • Understand how Macroeconomics deals with the aggregate economy. • Gain knowledge on the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP and money. • Get insights on monetary and fiscal policy 	Unit I: IS-LM Analysis: Derivations of the IS and LM functions; IS-LM and aggregate demand; shifts in the AD curve	Remembering, Understand
	Unit II: GDP and Price Level in Short Run and Long Run: Aggregate demand and aggregate supply; multiplier Analysis with AD curve and changes in price levels; aggregate supply in the SR and LR.	Remembering, Understand
	Unit III: Inflation and Unemployment: Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.	Remembering, Understand, Analyse
	Unit IV: Balance of Payments and Exchange Rate: Balance of payments: current account and capital account; market for foreign exchange; determination of exchange rate.	Remembering, Understand