

**Programme Specific and Course Outcome**  
**Science College, Konkorada, Ganjam**  
**Department of Economics**

**Programme Specific Outcome**

The primary objective of an Economics Honors program is to provide students with a comprehensive comprehension of economic theories, principles, and concepts throughout many subfields. Upon completion of their studies, graduates will have robust analytical and critical thinking abilities, therefore equipping them to evaluate intricate economic issues and construct hypotheses. The individuals will possess a high level of competence in utilizing mathematical and statistical methodologies to examine economic data and formulate judgments based on empirical evidence. In addition to possessing research competence, students are expected to demonstrate the ability to independently conduct research, develop project designs, gather and evaluate data, and effectively communicate their results. The individuals will possess the capacity to assess economic policies and offer recommendations for policy creation and execution that are grounded in empirical data. In addition to the acquisition of knowledge in economics, students are also anticipated to possess effective communication skills, since they are required to effectively convey intricate economic concepts to audiences of varied backgrounds. Individuals will acquire comprehension of the ethical aspects inherent in economic decision-making processes, as well as the ramifications of economic policies on a worldwide level. Graduates are also anticipated to engage in professional development, as they prepare themselves for the pursuit of postgraduate degrees in economics or for entry into the workforce in many professional capacities. In addition, individuals will possess the necessary skills to effectively respond to the dynamic changes within the economic environment and exhibit a high level of cultural proficiency in their economic assessments.

**Course Outcome**

**CORE PAPER I: INTRODUCTORY MICROECONOMICS**

The primary objective of this course is to provide students with a comprehensive understanding of the fundamental ideas underlying microeconomic theory. The primary focus of this course will be to cultivate an economic mindset, encouraging students to think critically and

  
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analytically. Throughout the course, practical examples will be utilized to demonstrate the application of microeconomic principles in the analysis of real-world scenarios.

### **CORE PAPER II: MATHEMATICAL METHODS FOR ECONOMICS I**

This course is the initial component of a mandatory two-course series. The purpose of this series is to convey the fundamental principles of mathematics necessary for the comprehension of economic theory at the undergraduate level, particularly in relation to the courses on microeconomic theory, macroeconomic theory, statistics, and econometrics included in this syllabus. Within this course, the primary focus is not on specific economic models themselves, but rather on utilizing mathematical approaches to effectively apply economic theory as a whole. The appropriate degree of sophistication for teaching the topic is determined by the contents of the prescribed textbook.

### **CORE PAPER III: INTRODUCTORY MACROECONOMICS**

The objective of this course is to provide students with an introduction to the fundamental principles of Macroeconomics. Macroeconomics pertains to the study of the whole economy, encompassing many economic factors and phenomena at a collective level. This course explores the fundamental principles related to the determination and measurement of aggregate macroeconomic variables such as savings, investment, GDP, money, inflation, and the balance of payments.

### **CORE PAPER IV: MATHEMATICAL METHODS FOR ECONOMICS II**

This course constitutes the second component of a mandatory two-course series. This section is intended to be included in the curriculum for Semester II, subsequent to the initial section covered in Semester I. The purpose of this series is to convey the fundamental principles of mathematics necessary for the comprehension of economic theory at the undergraduate level, particularly in the context of microeconomic theory, macroeconomic theory, statistics, and econometrics as outlined in this Syllabus. Within this course, the specific economic models serve as a tool rather than a final objective, since they are utilized to demonstrate the application of mathematical tools to economic theory as a whole. The appropriate degree of sophistication for teaching the topic is determined by the contents of the prescribed textbook.

  
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#### **CORE PAPER V: MICROECONOMICS I**

The course is designed to provide a sound training in microeconomic theory to formally analyze the behavior of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts; this course looks at the behavior of the consumer and the producer and also covers the behavior of a competitive firm.

#### **CORE PAPER VI: MACROECONOMICS I**

This course provides students with an introduction to the formal modeling of a macro-economy using analytical methods. This paper examines many alternative theories pertaining to the determination of production and employment in a closed economy, focusing on both the short-run and medium-run dynamics. Additionally, it explores the function of policy within this framework. Additionally, it provides students with an introduction to many theoretical concerns pertaining to an open economy.

#### **CORE PAPER VII: STATISTICAL METHODS FOR ECONOMICS**

The subject matter of this course pertains to the application of statistical methods within the field of economics. The initial stage of the study encompasses foundational ideas and terminology that are essential for statistical analysis and inference. The subsequent step involves doing a comprehensive examination and quantification of the interconnections between various factors, which serve as the fundamental components of economic analysis. Subsequently, a fundamental examination of index numbers and time series ensues. The paper proceeds to expound upon the concept of probability, afterwards discussing the probability distributions of discrete and continuous random variables. Additionally, it introduces the Normal distribution, which is often utilized in theoretical applications.

#### **CORE PAPER VIII: MICROECONOMICS II**

This course serves as a continuation of the concepts and principles covered in Microeconomics I. The primary focus will be on providing the student with a clear understanding of concepts, supported by the application of mathematical tools and logical reasoning. The subject matter encompasses several aspects, including market analysis, the concept of general equilibrium and welfare, the study of imperfect markets, as well as themes related to information economics.

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### **CORE PAPER IX: MACROECONOMICS II**

This course serves as a continuation of the principles and concepts covered in Macroeconomics I. This course provides an introduction to long-term dynamic topics, such as economic growth and technological progress, for the students. Additionally, it furnishes the underlying principles for the several collective conceptions that were employed in the preceding course.

### **CORE PAPER X: RESEARCH METHODOLOGY**

The primary objective of this course is to foster a research-oriented mindset among students and provide them with a comprehensive understanding of the fundamental principles and techniques of research methodology. The primary objective of this course is to provide students with an introduction to fundamental principles utilized in research, as well as scientific social research methodologies and their respective approaches. The course encompasses talks pertaining to many aspects such as sample methodologies, study strategies, and techniques of analysis.

### **CORE PAPER XI: INDIAN ECONOMY I**

This course critically examines significant patterns in economic indicators and policy discussions in India throughout the time after its independence. It places particular focus on analyzing paradigm changes and pivotal moments. Due to the dynamic nature of developments in India, it is necessary to revise the reading list on a yearly basis.

### **CORE PAPER XII: DEVELOPMENT ECONOMICS I**

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.

### **DISCIPLINE SPECIFIC ELECTIVE PAPER-1: MONEY, BANKING AND FINANCIAL MARKET**

This course provides students with an introduction to the theoretical principles and operational mechanisms behind the monetary and financial sectors of the economy. This text emphasizes the organization, structure, and function of financial markets and institutions. Additionally, the paper

  
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explores the topic of interest rates, monetary management, and the various mechanisms employed for monetary control. This study encompasses an examination of financial and banking sector changes, as well as an analysis of monetary policy, specifically focusing on the context of India.

#### **DISCIPLINE SPECIFIC ELECTIVE PAPER-2: PUBLIC ECONOMICS**

Public economics is an academic discipline that examines government policy through the lenses of economic efficiency and equality. This study examines the characteristics of government involvement and its consequences for the allocation, distribution, and stabilization of resources. This subject inherently entails a formal analysis of government revenue and spending. The subject matter spans a wide range of themes, including the study of public goods, market failures, and externalities.

#### **CORE PAPER XIII: INDIAN ECONOMY II**

This course explores the influence of sector-specific policies on the development of key economic indicators in India. It focuses on significant policy discussions and assesses the empirical evidence from India. Due to the dynamic nature of the country, the reading list will require annual updates.

#### **CORE PAPER XIV: DEVELOPMENT ECONOMICS II**

This unit is the second installment within the economic development series. The discourse starts by introducing fundamental demographic ideas and tracing their progression throughout the developmental process. The interconnection between the configuration of markets and contracts is intricately tied to the specific challenges encountered in enforcing agreements among economically disadvantaged nations. The study of community and organizational governance is thereafter connected to inquiries regarding sustainable growth. The course concludes by examining the implications of globalization and the growing worldwide reliance on the development process.

#### **DISCIPLINE SPECIFIC ELECTIVE PAPER- 3: ENVIRONMENTAL ECONOMICS**

This course provides students with an introduction to the fundamental principles of environmental economics. Its primary objective is to enhance students' understanding of environmental issues and equip them with the necessary knowledge and skills to assess the value of the environment.

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**DISCIPLINE SPECIFIC ELECTIVE PAPER- 4: DISSERTATION / RESEARCH PROJECT**

The objective of this study is to examine the relationship between theoretical economics as presented in textbooks and classrooms, and the practical application of economics in real-world scenarios. The subject is anticipated to be imbued with empirical substance. Economics is commonly described as the academic discipline that examines human behavior in the context of everyday economic activities. This field of study examines both individual and collective behavior.

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