

B.A.ECONOMICS PROGRAMME

Programme Outcomes (POs)

| POs | Program Specific Outcomes |
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| PO1 | Students understand the theoretical and practical knowledge that makes accurate analysis of the economic situation possible. |
| PO2 | Students understand and evaluate the interrelation between the economy and society. |
| PO3 | Students understand and evaluate the economic problems from a global perspective and take a local approach to solving them. |
| PO4 | Students understand different economic system and analyse the implications of decisions related to economic policy. |
| PO5 | Students respond to the economic problems arising from society in general and the different units that interact therein (e.g. institutions, private companies and sectors of the economy). |
| PO6 | Students assimilate skill needed to carry a careers in government and private enterprise as well as those pursuing graduate degrees in professional schools or in the field of economics. |
| PO7 | Students develop the attitude to conduct research in the socio economic issues arising in their environment. |
| PO8 | Students assimilate the necessary skills for analyzing the data set related to socio economic issues. |
| PO9 | Students develop the capacity to analyze the socio-political and economic issues in the language of an economist. |
| PO10 | Students analyse economic data, interpret the economic events and visualise the economic future of the nation |

Programme Outcomes (POs)

| PSOs | Program Specific Outcomes |
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| PSO1 | Students critically evaluate and apply the theories and techniques of economics. |
| PSO2 | Students demonstrate subject-specific „thinking“ skills that are readily transferable to problem solving and decision making in a wider context. |
| PSO3 | Students develop interest for lifelong learning, employing a range of practical and professional skills. |
| PSO4 | Student find, evaluate, synthesize and use information from a variety of sources |
| PSO5 | Students articulate an awareness of the social and community contexts within their disciplinary field |

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| PSO6 | Students assimilate knowledge of fundamental concepts and theoretical propositions |
| PSO7 | Students understand the methodology by which economic ideas are framed, tested and modified. |
| PSO8 | Students take up a career in economics and related areas. |
| PSO9 | Students analyse the economic issues of national and international importance and realize the dynamics behind them. |
| PSO10 | Students generalise how the economic policies of the government and governmental institutions affect the common people. |
| PSO11 | Students critically evaluate and apply the theories and techniques of economics. |
| PSO12 | Students demonstrate subject-specific „thinking“ skills that are readily transferable to problem solving and decision making in a wider context.) |

COURSE OUTCOMES (COS)

CORE COURSE OUTCOMES (COs)

CORE COURSE- I

Code: ECO1 B01 Microeconomics – I

| Cos | Course Outcome Statements |
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| CO1 | Students explain what economics is and explain why the subject is important |
| CO2 | Students explain how economists use economic models |
| CO3 | Students understand the scarcity and choice in the economy and the basic problems of an economy. |
| CO4 | Students explain and illustrate market equilibrium and disequilibrium. Explaining & |
| CO5 | Students analyse how consumers maximize the total utility within a given income using the utility maximizing rule. |
| CO6 | Students describe how consumer's utility changes when income or price change. |
| CO7 | Students define the term production and explain what a production function is; define and differentiate between marginal, average and total product; compute and graph marginal, average and total product. |
| CO8 | Students define and differentiate between different cost concepts and interpret the relation between long run and short run costs. |

CORE COURSE- II

Code: ECO2 B02 Macroeconomics I

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Students appreciate the context in which Macroeconomics emerged as a separate discipline. |
| CO2 | Students understand the concepts regarding macroeconomic model building. |
| CO3 | Students understand and evaluate different concepts and measurements of national income |
| CO4 | Students explain how output and employment are determined in classical and Keynesian systems of |

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| | economics. |
| CO5 | Students explain and analyse why actual output will fall short of the productive capacity of the economy. |
| CO6 | Students evaluate fiscal policies of Governments at different situations. |
| CO7 | Students understand and generalize the concept of money and money supply in the economy and evaluate monetary policy of different Governments. |

CORE COURSE – III

CODE: ECO3 B03 Quantitative Methods for Economic Analysis – I

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Students understand and demonstrate sound quantitative skills to collect analyse and interpret empirical data related to socio-economic issues. |
| CO2 | Students understand the skill in statistical and mathematical techniques that are required for a meaningful study of applied economics and for carrying out empirical analysis. |
| CO3 | Students generalizes skills in quantitative analysis and apply it to study the concepts in most branches of economics |
| CO4 | Students solve and analyse the data using Spread Sheet |
| CO5 | Students draw graphs with the help of economic data |
| CO6 | Students analyse and apply different techniques of correlation and regression analysis. |

CORE COURSE-IV

Code: ECO3 B04 Microeconomics II

| Cos | Course Outcome Statements |
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| CO1 | Students understand the difference between the firm and industry; explain and illustrate Demand curve, Average Revenue curve and Marginal Revenue curve of a perfectly competitive firm. |
| CO2 | Students understand and determine the break-even and shut down points of production for a perfectly competitive firm; understand why perfectly competitive markets are efficient. |
| CO3 | Students define and analyse the characteristics of monopoly and explain the sources of barriers to entry. |
| CO4 | Students explain why a monopoly is inefficient using dead weight loss; differentiate between a single price monopolist and a price discriminating monopolist. |
| CO5 | Students define the characteristics of a monopolistically competitive industry and explain the difference between short run and long run equilibrium in a monopolistically competitive industry. |
| CO6 | Students define characteristics of oligopolies and explain why collusion can occur in oligopolistic industries. |
| CO7 | Students explain pricing and employment of factor inputs and define demand for and supply of factor inputs. |
| CO8 | Students explain equilibrium in competitive factor market and factor market with monopoly power. |

CORE COURSE- V

Code: ECO4 B05 Quantitative Methods for Economic Analysis – II

| Cos | Course Outcome Statements |
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| CO1 | Students understand the skill in the calculation of mathematical techniques that are required for a meaningful study of applied economics and other branches. |

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| CO2 | Students understand and demonstrate sound quantitative skills to collect analyse and interpret empirical data related to socioeconomic issues. |
| CO3 | Students understand and apply the concepts Derivatives and Marginal Concepts |
| CO4 | Students quantify economic variables and apply statistical techniques in Economics.. |
| CO5 | Students understand and calculate different concepts coming under index number. |
| CO6 | Students analyse and apply different concepts coming under the areas of vital statistics |
| CO7 | Students understand and solve different problems of probabilities |

CORE COURSE- VI

Code: ECO4 B06 Macroeconomics – II

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| Cos | Course Outcome Statements |
| CO1 | Students understand and derive IS-LM curves and use the framework to explain the working of an economy |
| CO2 | Students explain the way fiscal and monetary policy works and apply the concept of ISLM framework. |
| CO3 | Students explain the concept and measurement of inflation and unemployment. |
| CO4 | Students explain the trade-off between inflation and unemployment as predicted by the Phillips curve and its collapse after the stagflation of 1970s. |
| CO5 | Students analyze different phases of trade cycle, and demonstrate various trade cycle theories |
| CO6 | Students understand and analyse the reasons for economic recessions and suggest the appropriate instruments of monetary and fiscal policy. |
| CO7 | Students measure the inflation in the economy and apply the concepts like WPI-CPI-PPI-GDP deflator. |

CORE COURSE- VII

Code: ECO5 B07 Fiscal Economics

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| Cos | Course Outcome Statements |
| CO1 | Students define and differentiate public finance and private finance and to generalize the concept of maximum social advantage |
| CO2 | Students understand and explain the public expenditure and the effects and importance of public expenditure in India |
| CO3 | Students understand the cost-benefit analysis and apply its principle in the day-to-day economic life. |
| CO4 | Students understand various concepts of tax, explain the tax and non tax revenue and compare and contrast the direct tax and indirect tax and its benefits. |
| CO5 | Students understand and develop the skill to calculate personal, corporate income tax and other taxes |
| CO6 | Students explain the types of public debt and analyse how debt is repaid. |
| CO7 | Students describe government budget and budgeting and understand the different aspects of federal finance and local finance |
| CO8 | Students understand the federal finance, function of finance commissions and analyse Centre State financial relations |
| CO9 | Students understand NITI Aayog and explain local finances and functions and revenues |

CORE COURSE- VIII

Code: ECO5 B08 Indian Economic Development

| Cos | Course Outcome Statements |
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| CO1 | Students explain the growth and structural changes happened in Indian economy from British period to till date. |
| CO2 | Students understand the background and programmes under new economic policy. |
| CO3 | Students Understand the place of Agriculture, Industry and service sector in India's economy. |
| CO4 | Students describe the causes and magnitude of poverty and unemployment in India. |
| CO5 | Students analyse various economic issues happening around us. |
| CO6 | Students understand and evaluate numerical information relating to various aspects of Indian economy and India's economic policies |
| CO7 | Students refer books related to Indian economy, collect clippings and articles from newspapers and magazines and also follow economic survey, economic review and RBI Bulletin. |
| CO8 | Students explore beyond the texts, conducts field visits and report economic events from field visits. |
| CO9 | Students analyse the basic characteristics of Kerala economy and evaluate the Kerala model with other economies. |

CORE COURSE – IX

Code: ECO5 B09 Economics of Capital Market

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Students understand the basic structure of financial system and classify financial market, financial instruments, financial assets, financial institutions and financial services |
| CO2 | Students understand the role and features of capital market and differentiate its instruments |
| CO3 | Students understand capital markets operations and classify different capital market instruments as per its characteristics. |
| CO4 | Students understand primary market and analyse the methods of issuing new issue. |
| CO5 | Students analyse the stock indices of various stock exchanges. |
| CO6 | Students understand the basics of capital market to lead a career from capital market. |
| CO7 | Students visits stock trading terminal so as to get an idea of the online buying and selling of shares |
| CO8 | Students watch exclusive financial channels like CNBC TV 18, NDTV PROFIT etc, to get an idea of stock trading and capital market activities |
| CO9 | Students read financial dailies like Economic Times, Business Line, Business Standard, Dhanam etc regularly in order to get a proper understanding of the terms and concepts and the working of capital markets |

CORE COURSE – X

Code: ECO5 B10 Mathematical Economics

| Cos | Course Outcome Statements |
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| CO1 | Students understand the language of mathematical economics and internalize how the whole body of economics is been influenced by mathematical science. |
| CO2 | Students understand mathematical models and generalize various functions in economics |
| CO3 | Students explain different marginal concepts in mathematical economics and solve mathematically different concepts of elasticity. |

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| CO4 | Students solve optimization problems in economics by applying mathematical tools. |
| CO5 | Students analyse and solve problems related to production function, linear Programming and input output analysis |
| CO6 | Students solve the equilibrium of different market structure by using mathematical techniques. |
| CO7 | Students predict the economic variables from the existing data set |
| CO8 | Develop attitude to opt courses in economics in the institutes of high repute |
| CO9 | Students undertake minor research projects to apply the tools they assimilate |

CORE COURSE –XI

Code: ECO6 B11 Financial Economics

| Cos | Course Outcome Statements |
|-----|--|
| CO1 | Students understand the basic concepts in financial economics and the role of finance in the operation of an economy. |
| CO2 | Students understand and analyse different investment theories and the structure of interest rate in the formulation of a project. |
| CO3 | Students understand the fundamentals of valuation of bonds and securities. |
| CO4 | Students understand risk and return and analyse various types of risks. They evaluate the measurement of risk and return of an asset, measurement of risk and return of a portfolio. |
| CO5 | Students analyse cost of capital and capital asset pricing model |
| CO6 | Students explains derivatives and differentiate different derivatives like forward, future, options and swaps |
| CO7 | Students analyse the derivative market and evaluate different derivatives for investment. |
| CO8 | Students watch the conditions of financial markets and analyse its impact in the economy |
| CO9 | Students understand the operation of the Indian Financial System as a whole and find the place of financial assets in the market |

CORE COURSE –XII

Code: ECO6 B13 International Economics

| Cos | Course Outcome Statements |
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| CO1 | Students identify the basic difference between inter-regional and international trade and understand how international trade has helped countries to acquire goods at cheaper cost, and explain it through the various international trade theories. |
| CO2 | Students evaluate how international trade promotes economic development. Students compare and contrast different trade theories. |
| CO3 | Students understand the ways in which free trade and restrictive trade policies could be practiced |
| CO4 | Students identify the issues and prospects of current international trade order with respect to India and its major trade partners |
| CO5 | Students understand the functioning of foreign exchange markets in the world |
| CO6 | Students relate different exchange rate systems with the current systems of foreign exchange determination across the globe |
| CO7 | Students calculate the Balance of payments (BOPs) of nations and analyse different instruments to clear BOP disequilibrium |
| CO8 | The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics. |
| CO9 | Students understand the role of international agencies in promoting world trade and economic cooperation |

CORE COURSE XIII

Code: ECO6 B13

Development of Economic Thought

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Students understand and generalize the development of economic thinking and economic analysis and explain the historical evolution of economic thought |
| CO2 | Students understand developments in major field of economics and explain different Schools of thought in economics. |
| CO3 | Students recognize some of the great economist from antiquity to contemporary times |
| CO4 | By the end of this course students identify the major ideas associated with each group or thinker studied, and thereby the origins of contemporary theory are better comprehended |
| CO5 | Students evaluate different streams of economic thinking as well some personalities who had a major impact on the history of economic thought |
| CO6 | Students identify theories that radically differ from modern mainstream theories of economics and thereby recognize that the theoretical basis of economics has been, and continues to be, contested. |
| CO7 | Students analyse and differentiate the philosophy of physiocrats and mercantilism. |
| CO8 | Students analyse and appreciate the contribution of British political economy and the rise of socialism. |
| CO9 | Students appreciate early and modern Indian thoughts on economics. |

CORE COURSE XIV - ECO6 B14

Economics of Growth and Development

| Cos | Course Outcome Statements |
|-----|--|
| CO1 | Students understand the theoretical framework for growth and development discourses under different schools of economic thoughts and develop better insights and knowledge on issues and challenges on economic development. |
| CO2 | Students analyze the factors affecting the long run economic growth, both from a positive and negative sense. |
| CO3 | Students understand various theories of growth and development and analyze the problems of the developing world. |
| CO4 | Students differentiate growth and development and measures growth and development by using different techniques like HDI, HPI etc. |
| CO5 | Students develop attitudes towards the problems of underdevelopment and evaluate different policies and theories to overcome the issues of underdevelopment. |
| CO6 | Students analyse and evaluate Neoclassical growth models. |
| CO7 | Students identify the problems of poverty and inequality and analyse the measures |
| CO8 | Students internalize the concept of Sustainable development, identify various environmental issues and appreciate the values of sustainable development. |

Elective Course

ECO6 B16

Basic Econometrics

| Cos | Course Outcome Statements |
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| CO1 | Students define econometrics and understand the basic econometric techniques and their applications. |
| CO2 | Students analyse empirical work in economics and use actual economic data to test economic theories. |
| CO3 | Students understand and analyse statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models etc |
| CO4 | Students with foundation in econometric analysis, develop skills required for empirical research in economics |
| CO5 | Students analyze and solve simple Linear Regression Model and theories related to it |
| CO6 | Students analyze two variable regression models and multiple regression models and apply these theories for the empirical analysis of data available to them |
| CO7 | Students analyse and solve Econometric Problems like Multicollinearity and Heteroskedasticity |
| CO8 | Students develop an attitude for conducting empirical works in economics and they appreciate the econometric works. |

OPEN COURSE

Open Course ECO5 D01

Economics in Everyday Life

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Non economic students understand the basic concepts in economics and recognize the importance of economic science in their everyday life. |
| CO2 | Students understand and explain basic concepts from micro and macroeconomics |
| CO3 | Students develop interest to understand the working of an economy. |
| CO4 | Students understand and evaluate the working of budgetary system in an economy |

COMPLEMENTARY COURSE

Code: ECO1(2) C01

Introductory Economics I

| Cos | Course Outcome Statements |
|-----|---|
| CO1 | Students explain what Economics is and explain why it is important |
| CO2 | Explain how economists use economic models Explaining |
| CO3 | Understand the scarcity and choice in the economy and the basic problems of an economy. |
| CO4 | Explain and illustrate the basics of market demand and supply and the concept of market equilibrium and disequilibrium. |
| CO5 | Students illustrate the concepts of elasticity of demand and cost functions. |
| CO6 | Define the term production and explain what a production function is; define and differentiate between marginal, average and total product; compute and graph marginal, average and total product and explain marginal productivity theory. |
| CO7 | Students distinguish various concepts of national income and estimate the national income of a country. |

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| CO8 | Define and differentiate the basic premises of classical and Keynesian economics. |

ECO4(3) C01 Introductory Economics II

| Cos | Course Outcome Statements |
|-----|--|
| CO1 | Students define the concept of money and explain different concepts and theories of money. |
| CO2 | Students understand the basics elements of public finance and explain the theory of maximum social advantage |
| CO3 | Students understand the principle of federal finance and explain the role of finance commission. |
| CO4 | Students explain and illustrate the basics of international trade and analyse various concepts associated with trade. |
| CO5 | Students understand the basic characteristics of Indian economy and analyse various economic issues of Indian economy. |
| CO6 | Students define NITI Ayog and understand the functions of it. |