

# DEPARTMENT OF ECONOMICS

## EXPECTED COUSE OUTCOME

Goal 1: Graduates will be effective economic analysts.

- Objective 1: Students will understand and demonstrate core micro-economic terms, concepts, and theories.

Trait 1: Students will be able to differentiate between positive and normative statements.

Trait 2: Students will be able to analyze data to solve complex economic problems.

Trait 3: Students will understand general economic concepts (supply & demand, comparative advantage, opportunity cost, etc.).

Trait 4: Students will understand micro-economic concepts (elasticity, monopoly, price discrimination, etc.).

- Objective 2: Students will understand and demonstrate core macro-economic terms, concepts, and theories.

Trait 1: Students will be able to differentiate between positive and normative statements.

Trait 2: Students will be able to analyze data to solve complex economic problems.

Trait 3: Students will understand general economic concepts (supply & demand, comparative advantage, opportunity cost, etc.).

Trait 4: Students will understand macroeconomic concepts (GDP, unemployment, aggregate demand/supply, etc.).

Goal 2: Graduates will be able to apply economic theories.

- Objective 1: Students will be able to describe how economic trade-offs and social values impact public/private policy.

Trait 1: Students will be able to explain the function of markets and prices as allocative mechanisms. Trait 2: Students will be able to explain how fiscal and monetary policies can be used to promote equity.

Trait 3: Students will be able to identify key macroeconomics indicators, and measures of economic change, growth, and development.

Trait 4: Students will be able to identify and explain the key concepts underlying comparative advantage and market failure.

Goal 3: Graduates will have well developed critical thinking skills. •

Objective 1: Students will be able to demonstrate an ability to conceptualize problems analytically. Trait 1: Students will be able to identify appropriate tools to make an economic evaluation.

Trait 2: Students will be able to assess an economic situation in which they find themselves from an ethics perspective, using appropriate analytical tools to arrive at ethically defensible choices.

Trait 3: Students will be able to identify key economic problems.

Objective 2: Students will be able to demonstrate an ability to identify alternative solutions to problems.

Trait 1: Students will be able to demonstrate ability to analyze an economic situation involving an issue of social responsibility, and defend or critique a course of action.

Trait 2: Students will be able to use economic theory to analyze situations and alternative courses of action.

- Objective 3: Students will be able to demonstrate an ability to formulate and defend problem solutions.

Trait 1: Students will be able to identify the sources of comparative advantage for a country in its external and internal environment, and formulate or critique a country's strategy.

Trait 2: Students will be able to formulate and defend a monetary or fiscal strategy that would produce desired outcomes.

### **Programme Outcomes.**

**The learners are expected to demonstrate the following:**

- Critically evaluate and apply the theories and techniques of economics.
- Demonstrate subject-specific 'thinking' skills that are readily transferable to problem solving and decision making in a wider context.
- Enhance their lifelong learning, employing a range of practical and professional skills.
- Find, evaluate, synthesize and use information from a variety of sources
- Articulate an awareness of the social and community contexts within their disciplinary field

### **Programme specific outcomes.**

Keeping pace with the rapid changes that are taking place in economic and political spheres across the globe, the subject of Economics is undergoing swift changes, which warrants

constant updating of the curriculum. The programme specific outcome of BA Programme in economics are:

- Imparting knowledge of fundamental concepts and theoretical propositions.
- An understanding of the methodology by which economic ideas are framed, tested and modified.
- To provide the students an opportunity to take up a career in economics and related areas.
- An understanding of the economic issues of national and international importance and realize the dynamics behind them.
- To develop the capacity to analyze the socio-political and economic issues in the language of an economist.
- To provide an opportunity to understand how the economic policies of the government and governmental institutions affect the common people.
- To provide an opportunity to venture into research in economics and there by contribute to the creation of knowledge.
- An understanding of the institutions – social, political and economic, that influence economic issues