

Prabhu Jagatbandhu College
Department of Economics

Programme Specific and Course Outcomes

Programme: Economics Honours

Programme Specific Outcomes:

- PSO1: Exploration of the subject matter of Economics
- PSO2: Understanding of how markets work and adjustment takes place
- PSO3: Critical study of market sensitivity and elasticity
- PSO4: Appraisal of government intervention in market
- PSO5: Critical study of consumer behaviour in terms of optimization of his/her utility and derivation of demand for commodities in different approaches to utility
- PSO6: Detail study of sets, limits, functions and their continuity as well as their application in Economics
- PSO7: Understanding of derivatives and integration of functions and their application in Economics
- PSO8: Knowledge of single variable optimisation exercise and its application in maximisation of profit and minimization of cost of a firm
- PSO9: Study of matrix and determinants and their application in Economics, especially in Input-Output Analysis
- PSO10: Preliminary study of game theory and its application in Economics

Course Outcomes

Course1: Introductory Microeconomics

- CO1.1: Analyse scope and methods of Economics, principles of Microeconomics and gains from trade.
- CO1.2: Critically discuss the determination of equilibrium price and its stability in perfectly competitive market after brief introduction of the elementary theory of demand and supply.
- CO1.3: Discuss the evolution of market economies, the concept of markets and different goods.

CO1.4: Analyse the different types of elasticities, their measurement as well as usefulness and application in Economics.

CO1.5: Critically assess the economic role of government with respect to market.

CO1.6: How a consumer can maximise his/her utility and how the demand for commodities can be derived in different approaches to utility?

Course2: Mathematical Methods in Economics-

CO2.1: Discuss in details sets and set operations, limits and functions as well as their properties.

CO2.2: Analyse different types of single variable continuous functions and the concept of derivatives of such functions as well as their application in Economics.

CO2.3: How single variable optimisation exercise can be applied for maximising profit and minimising cost of a firm?

CO2.4: Knowledge of integration of functions and its application in Economics for obtaining total from marginal

CO2.5: How matrix algebra can be applied in solving Economics problems, especially in Input-Output Analysis?

CO2.6: Analyse different concepts of equilibrium with respect to a game problem.

Programme: Economics Honours

Programme Specific Outcomes:

PSO1: Discussion of National Income and its Flow- concept and measurement

PSO2: Study of income determination in Simple Keynesian Macroeconomics Framework

PSO3: Appraisal of Classical Macroeconomic System

PSO4: Discussion of interdependence between money and bond markets as well as derivation of speculative demand for money

PSO5: Study of invest function and different theories related to it

PSO6: Knowledge of function of multi-variables with properties and its application in Economics

PSO7: Detail Study of optimisation of multi-variables linear and non-linear functions and their application in Economics

PSO8: Study of difference equations and their application in Economics-Cobweb model and Multiplier-Acceleration model

PSO9: Knowledge of solution of linear differential equations and its application in analysing price dynamics in market

PSO10: Study of qualitative graphic solution to non-linear simultaneous differential equation system and its application in Economics

Course Outcomes

Course1: Introductory Macroeconomics

CO1.1: Critically discuss how national income is estimated through different methods.

CO1.2: How equilibrium national income is determined in Simple Keynesian Macroeconomics system?

CO1.3: Discuss different types of multiplier in Simple Keynesian Macroeconomics framework.

CO1.4: Critically analyse how full employment equilibrium income and output are obtained in Classical Macroeconomics System.

CO1.5: Discuss the procedure of derivation of speculative demand for money.

CO1.6: Critically study Marginal Efficiency of Investment Theory as well as Acceleration-Multiplier Theorem of investment.

Course2: Mathematical Methods in Economics- II

CO2.1: How you can apply your knowledge of multi-variable functions in different fields of Economics?

CO2.2: Critically study in details optimization of multi-variables linear function and apply this knowledge in solving economic problems.

CO2.3: Critically study in details optimization of multi-variables non-linear function and apply this knowledge in solving economic problems.

CO2.4: Discuss how you can apply your knowledge of difference equations in studying cobweb model and multiplier-acceleration model..

CO2.5: Discuss the procedure of solving linear differential equations, and how you can apply this knowledge in analysing price dynamism in market?

CO2.6: How can you obtain qualitative graphic solution to non-linear simultaneous differential equation system and how can you apply it in Economics?

Programme: Economics General

Programme Specific Outcomes:

PSO1: Exploration of the subject matter of Economics

PSO2: Understanding of how market works and adjustment takes place

PSO3: Study of utility maximising behaviour of a consumer and derivation of his/her demand for commodities in cardinal and ordinal approaches to utility.

PSO4: Critical study of firm in terms of his/her output and profit maximization along with cost minimization in perfectly competitive market

PSO5: Critical study of firm in terms of his/her profit maximization in imperfect markets

PSO6: Knowledge about determination of factor prices.

Course Outcomes

Course: CC 1-1)

CO1: Discuss the scope, methods and basic problems of Economics.

CO2: How equilibrium price is determined in the market?

CO3: Analyse different types of elasticities, and their measurement and uses.

CO4: Analyse different concepts related to production of a firm.

CO5: Discuss short-run and long-run equilibrium situation of a firm in perfectly competitive market and in other imperfect markets.

CO6: Critically discuss marginal productivity theory for determining factor prices.

Programme: Economics General

Programme Specific Outcomes:

PSO1: Study of National Income- Concept and Measurement

PSO2: Knowledge of determination of equilibrium national income and derivation of multiplier in Simple Keynesian Macroeconomic System

PSO3: Appraisal of Classical Macroeconomic System

PSO4: Understanding of demand for and supply of money

PSO5: Study of Inflation- Concepts, Effects and Anti-inflationary Measures

PO6: Appraisal of external sector- basis of trade and BOPs

Course: CC 2-2

CO1: Discuss how national income of a country can be estimated through different methods.

CO2: How equilibrium national income is determined in SKM System and what will be the effect of a change in autonomous expenditure on national income?

CO3: Discuss how full employment equilibrium income and output are obtained in Classical Macroeconomics System.

CO4: Discuss different components of demand for money and supply of money.

CO5: Discuss critically about inflation and Phillips curve.

CO6: Critically analyse the theories of trade related to basis of trade.

CO7: Write a note on equilibrium and disequilibrium of BOPs.