

Name of the Department :

UG & PG Department of Economics

(Give separate information for each subject if Department offers more subjects)

Name of the Subject - 1 : - ECONOMICS

Number of full time teachers in the subject teaching only UG courses : - 01

Number of full time teachers in the subject teaching only PG courses : - 01

Number of teachers teaching both UG and PG courses : - 01

Program outcomes of all Programs (UG and/or PG and/or Diploma) offered by the Department : -

- 1) B. A. (Bachelor of Arts)**
- 2) M. A. (Master of Arts)**

Program Specific Outcomes of all Programs (UG and/or PG and/or Diploma) offered by the Department : -

M. A. : After Completion of this P.G. Economics Programme :

PO 1: Economics students in general will be able to pinpoint and understand the past, present economic conditions of the country. They will also be able to forecast the future course of changes and development through their knowledge regarding policies and programmes set by the governments and other development agencies. They are equipped with the techniques to find solution to the problems like mobilization of manpower and resources available in the country.

PO 2: Study under this programme like statistics, quantitative techniques, mathematical economics, econometrics and economics principles, it enhances students to compute and assess the real situation of the economy including the size and changes of population, income pattern, nature of an extend of employment, rate of development with pattern of investments and savings, policies in relation to other countries, and social security measures adopted in the country.

PO3: Basically, economics graduates are becomes able and familiar with the knowledge and application of microeconomics and macroeconomics for the formulation of policies and planning. They are equipped with all the relevant tools/ knowledge based on economic principles including market functions and structures, efficiency in manpower and resources management, sustainable development, need of credit/finance for initiating and accelerating projects.

PO4: The syllabi contain research methodology, under this course students are taught the techniques to collect and disseminate information like primary and secondary data, preparation of questionnaire, methodologies can be used in research i.e. Major/ Minor Research Projects, M. Phil., Doctoral and Post Doctoral Research,. Students are deployed to do survey and on the spot interaction with the personnel of the case under study. Students who graduated from this institution are directly involved and effectively participate in the discussions and final presentation of the findings of the projects undertaken.

PO5: Graduates from our department are effectively taught and explained the cause with the help of visual aids like white board and Power Point presentation. They will be able to visualize the real world situation and enhance them to initiate the programmes for pursuing studies and be alert with the importance of entrepreneurial skills for their self-employment, to improve the general attitudes and living conditions of the masses.

PO 6: The Students can get Eligibility for Joining Research and students can attain Eligibility for applying examinations like SET, NET, Banking & Finance, Indian Economic Services (IES) etc. This program also enable students to joining professional courses in teaching like Assistant Professor for B.A. , B. Com, Law and Management courses i.e B.B.A & M. B. A. etc.

Program Specific Outcomes of all Programs (UG and/or PG and/or Diploma) offered by the Department : -

B. A. (Bachelor of Arts) Economics :

On completion of the program, B.A. Economics graduates will be able to:

PO 1: Economics students in general will be able to pinpoint and understand the past, present economic conditions of the country.

PO 2: They will also be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the governments and other development agencies.

PO 3: They are equipped with the techniques to find solution of the problems like mobilization of manpower and resources available in the country.

PO 4: As the Under Graduate Course (UGC) contains the fields like Micro Economics, Macro Economics, Indian Economy, Statistics, Quantitative Techniques, economic

Thoughts i.e. enhances them to compute and assess the real situation of the economy including the size and changes of population, income pattern, nature of an extend of employment, rate of development with pattern of investments and savings, policies in relation to other countries, and social security measures adopted in the country etc.

PO 5. Demonstrate an understanding of the concepts, principles, theories and arguments of their selected areas of study in the courses of Economics. Develop strategic and critical thinking in relation to economic issues.

PO 6. Use/Apply/Analyze economic problems and generate realistic solutions through the knowledge and skill gained throughout the program.

PO 7. Students will prove themselves in different professional exams like Banking, Management, MPSC, and UPSC as well as other courses. Course Outcomes of all Courses (in UG and/or PG and/or Diploma) offered by the Department : -

B. A. I Year Economics :

1. Micro Economics (Compulsory) : Paper I & III

On completion of the course students would be able to:

CO 1. Understand Meaning, nature and scope will be studied in this course

CO 2. Obtain more knowledge in the field of modern economics by studying this course.

CO 3. Increase the utility and application to acquire more satisfaction in life.

CO 4. Get the knowledge about Production, Cost and Revenue.

CO 5. Students will be acquainted with the various markets from the point of view of competition.

CO 6. This course will be helpful to realize the actual markets through competitive point of view.

CO 7. The acquisition of knowledge about providing share of different factors of production.

2. Economy of Maharashtra (Optional) : Paper II & IV

CO 1. Awareness about development in economy of Maharashtra will be created.

CO 2. Students will be able to understand the various challenges of Economy in Maharashtra.

CO 3. Students will be able to study the Problems and various challenges of economy in Maharashtra.

CO 4. This study would be able to suggest remedies for different issues of economy in Maharashtra.

3. Statistical Methods (Optional) : Paper II & IV

CO 1. Students will be able to understand the various basic statistical tools and methods of data analysis, methods of sampling and census.

CO 2. Interest among the students to learn technical papers like Statistics, Quantitative Technique, Mathematical Economics and Econometrics will be created.

CO 3. Understanding of the basic concepts of data interpretation with the help of Statistics will be generated.

CO 4. This course is useful for the students to get job where the data analysis is comprehensively used.

CO 5. Understanding of the basic concepts of data interpretation with the help of statistics will be facilitated.

B. A. II Year Economics:

1. Macro Economics (Compulsory) : Paper V & VII

On completion of the course students would be able to:

CO 1. Understand the basic introductory principles of macroeconomic theory.

CO 2. To help students to understand the basic analytic framework and models of macroeconomics in a gradual manner.

CO 3. To equip students to analyse the real world economic issues in a rational manner.

CO 4. Understand and comment upon real economic issues like inflation, money supply, GDP and their interlinkages.

CO 5. Understand and comment upon real economic issues like employment and multiplier, acceleration, banking system, open economy, and their interlinkages.

CO 6. It will also allow the students to evaluate various macroeconomic policies in terms of a coherent logical structure.

2. Quantitative Techniques (Optional) : Paper VI & VIII

CO 1. The course is helpful to study other branches of economics and research. **CO 2.** The course will be useful for the students to understand data analysis, estimation and inference since the course is best on the techniques of statistics.

CO 3. Students will study price differentiation between base year and current year.

CO 4. Students will study the change in economic factors in course of times.

CO 5. Student will use techniques easily in the research of humanities.

CO 6. The course will be useful to the student since the course is best on the statistics techniques like deviation, correlation, regression, time series analysis, .

CO 6. Students will study the economic & social trend with the help of moving average method as well as index number.

3. Cashless Transactions : SEC I

With completion of essential reading and activities students should:

CO 1. Discuss Banking systems inexistence and how they are structured

CO 2. Explain the relative importance of new modes of payments (cashless) in transactions.

CO 3. Discuss the main types of cashless instruments and the main techniques employed by banks.

CO 4. Students will be able to use various online modes of payments and can run such their own business.

4. Data Collection : SEC II

On completion of the course, the student shall be able to

CO 1. Demonstrate their understanding of sampling methods and the ability to use collection of data

CO 2. Identify the appropriate sample techniques for different kinds of research questions

CO 3. Identify the appropriate source of data in relation to the collection of research data.

CO 4. Able to classify and present the collected data in the form of graph, bar diagram, chart etc.

B. A. III Year Economics :

1. History of Economic Thoughts (Optional) DSE-ECO I & II : IX & XI

CO 1. Pupils will understand the basic economic concepts by studying the course.

CO 2. Students will be able to understand the basic thoughts and ideas of various foreign as well as domestic economic thinkers.

CO 3. Students will acquire the judgment power by studying the comparative approach.

CO 4. Agricultural Entrepreneurship will be adopted by pupils.

CO 5. Students will get knowledge of the exploitation of Indian Economy in the British rule.

CO 6. Students will know how much the political Leadership is successful in solving the economic problems of the society.

CO 7. The students will know the importance of Eastern Economic Ideas on the world level.

CO 8. Students will be able to understand the philosophy of both western and Indian thoughts. These courses provide a solid grounding to the learners on the history of ideas and the larger issues of epistemology in social sciences.

2. Quantitative Techniques (Optional) : DSE-ECO I & II : IX & XI

CO 1. The course is helpful to study other branches of economics and research.

CO 2. The course will be useful for the students to understand data analysis, estimation and inference since the course is best on the techniques of statistics.

CO 3. Students will study price differentiation between base year and current year.

CO 1. Students will study the change in economic factors in course of times.

CO 4. Student will use techniques easily in the research of humanities.

CO 5. The course will be useful to the student since the course is best on the statistics techniques like deviation, correlation, regression, time series analysis, .

CO 6. Students will study the economic & social trend with the help of moving average method as well as index number.

3. Indian Economy (Compulsory) : GE-ECO I: X

On completion of the course, the students of Indian Economy will be able to:

CO 1. Student will acquire the knowledge and understand various aspects of Indian Economy.

CO 2. Demonstrate knowledge and understanding of the basic issues in Economic Development.

CO 3. Student will understand various challenges before Indian Economy.

CO 4. Student will be able to suggest various measures to policy makers for solution of economic problem.

CO 5. Develop a perspective on the different problems and approaches to economic planning and development in India

CO 6. Understand the role of the Indian Economy in the global context, and how different factors have affected this process

CO 7. Develop ideas of the basic characteristics of Indian economy, its potential on natural sources.

CO 8. Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.

4. Public Finance (Compulsory) : GE-ECO II: XII

CO 1. The student will get broad idea about public expenditure, public revenue , public debt, deficit financing and federal finance.

CO 2. Student will able to analyze different concept of public finance.

CO 3.The student will understand the imbalance between public revenue and public expenditure.

CO 4.The students will suggest various measures to decrease deficit.

CO 5.The student will be able to evaluate working of recent finance commission.

5. Financial Inclusion and Financial Literacy: SEC-ECO III

Completed the essential reading and activities students Should able to :

CO 1. Student will be able to create their own financial plan.

CO 2. Student will be able to create their own budget.

CO 3. Student will propose a personal saving and Investment plan.

CO 4. Student will be examining how their choice of carrier and lifestyles will affect their financial plan.

CO 5. Student will be aware about financial inclusion and financial literacy.

6. Entrepreneurship Development : SEC-ECO IV

On completion of the course, the student shall be able to :

CO 1. Understand the concept of entrepreneurship and its functions.

CO 2. The student will also be able to describe the process of entrepreneurship.

CO 3. Explain the competencies of an entrepreneur.

CO 4. Understand the meaning and ways of generating ideas and able to prepare a business plan.

CO 5. Understand the reasons for success and failure of a business plan.

CO 6. Identify the various support structure available for promoting entrepreneurship

Outcomes of all Courses (in UG and/or PG and/or Diploma) offered by the Department :-

Course Outcomes of PG Course in Economics:

M.A. I Economics :

1. MICRO ECONOMICS – Paper I & V

On completion of the course, the students will be able to:

CO1. Understand basic concepts as well as advanced theories in microeconomics. The students will be able to use these concepts and theories to understand the relevance of microeconomics to the real world. The course will illustrate and helps students how microeconomic concepts can be applied to analyze real-life situations.

CO 2. The course is useful for the students to understand consumer's behaviour, production and cost, price determination, distribution and welfare. It is also helpful to understand all the branches of economics.

CO 3. Understand how factor market works, identify the various determinants of firm's demand for factor services, bilateral monopoly, demonstrate monopsony in factor market and factor market equilibrium.

CO 4. Understand how factor market works, illustrate basic tools in welfare economics, and illustrate the concept of social welfare functions and compensation principles.

CO 5. Demonstrate marginal productivity theory of distribution, theory of wages, identify different types of rent, illustrate different theories of interest and profits.

2. MARO ECONOMICS : Paper II & VI

After completion of the course the students will be able to:

CO1. The course is useful for the students to understand the functional relationship between the large aggregates. The course equips the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis.

CO2. Understand Say's law of market, classical theory of employment and Keynes objection to the classical theory, demonstrate the principle of effective demand and income determination.

CO3. Understand and explain the process of calculating national income, identify its components, demonstrate circular flow of income, analyse the various income identities with government and international trade, define the concept of green accounting.

CO4. Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier and analyse the theories of absolute and relative income hypotheses. Understand the relationship between investment and savings, demonstrate investment multiplier, and understand the meaning of MEC and MEI.

CO5. Illustrate the meaning of interest, analyse the various theories of interest IS-LM model.

CO6. Demonstrate the meaning and function of money, high powered money, monetary and paper system, illustrate various version of quantity theory of money.

CO7. Analyze different phases of trade cycle, demonstrate various trade cycle theories, understand the impact of cyclical fluctuation on the growth of business, and lay policies to control trade cycle, inflation, deflation, stagflation and reflation, identify different kinds of inflation, causes and effects of inflation on different sectors of the economy, describe different measures to control inflation, Mundel-Fleming open economy model etc.

3. INTERNATIONAL TRADE) PAPER – III & VII (Optional)

After completion of the course, the students would be able to

CO1. Identify the basic difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories.

CO2. Show the benefits of international trade in a way how nations with strong international trade have become prosperous and have the power to control world economy and how global trade can be one of the major contributors of reducing poverty.

CO3. Explain how restrictions to international trade would limit a nation in the services and goods produced within its territories and at the same time explain that a rise in international trade is essential for the growth of globalization.

CO4. Show the importance of maintaining equilibrium in the balance of payments and suggests suitable measures to correct disequilibrium as well.

CO5. Be aware of the changes in the composition as well as direction of foreign trade after international trade and know the causes and effects of deficits in the balance of payments, measures adopted to correct the deficits and identify the need for having trade reforms .

4. MATHEMATICS FOR ECONOMICS : Paper IV & VIII (Optional)

After completing the course, students will be able to:

CO 1. Use and explain the mathematical principles, terms, methods and conventions used in economics;

CO 2. Develop a set of problem-solving and analytical skills to solve problems in economics and other fields of study and everyday decisions;

CO 3. Develop an initial understanding of how to frame economic models in mathematical format;

CO 4. Possess a solid grasp of essential math tools required for the further studies in economic theory.

CO 5. This paper will provide knowledge on applications of mathematical methods in economics such as Quantitative Methods, Theory of Consumer Behavior, Theory of Production, Price determination, market equilibrium, Determination of Income and Growth Models, Game Theory and Input-output Analysis, Linear Programming.

5. DEMOGRAPHY : Paper IV (Optional)

After completing the course, students will be able to:

CO 1. Comprehend the basic concepts and definitions in Demography;

CO 2. Identify the various sources of data in Demography;

CO 3. Describe the population growth scenario of the world, India and its states;

CO 4. Relate the history of population growth to the present day structure and composition of population.

CO 5. The course is useful for the students to understand the importance of population in economic development and need for population policy. The course is also useful in understanding the dynamics of migration and urbanization.

6. ENVIRONMENTAL ECONOMICS : Paper VIII (Optional)

On completion of the course students would be able to:

CO1. Understand the importance of Environment in economic development and need for Environmental policy. The course is also useful in understanding the dynamics of Environment, People and Sustainable Development.

Realize the importance and influence of environment on the economy including the quality of manpower.

CO2. Understand that environmental problem is not the problem of a single country or region but a global problem/issue. Hence, policy formulation may be for all countries.

CO3. Demonstrate the scientific management of waste materials; realize the role and importance of individuals to keep the environment clean.

CO4. Understand the causes and victims of environmental pollution like poverty, population explosion, and over-use of resources, careless or unscientific dump/management of wastes.

CO5. Suggest appropriate measures to correct environmental degradation, aware of those ingredients such as healthy climate, quality of human beings, domestic and other natural habitats and biodiversity levels, productivity and productions, sustainability, etc. are all influenced by environment.

Course Outcomes of PG Course in Economics:

M.A. II Year Economics:

1. Indian Economic Policy: Paper Ix & Xiii

On completion of the course students will be able to:

CO 1. Understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and well-being. Develop ideas of the basic characteristics of Indian economy, its potential on natural resources.

CO 2. Understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development.

CO 3. Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.

CO 4. Understand the status of various sectors in the economy and analyse the progress and changing nature of agricultural, industry and service sector and their contribution to the economy as a whole.

CO 5. Not only be aware of the economy as a whole, they would understand the basic features of Indian economy, sources of revenue, how the state government finance its programmes and projects.

2. PUBLIC ECONOMICS : Paper – X & XIV

On completion of the course, students would be able to:

CO 1. Understand the sources of finance both public and private, demonstrate the role of government to correct market failures and possible advantage of public financing.

CO 2. Attain the advantages and knowledge of public investments and other government expenditures. Understand the causes of growing public expenditures for various programmes and policies within and outside the country.

CO 3. Understand the possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system.

CO 4. Understand the needs of public borrowing from all possible sources to meet necessary public investment/expenditures. Also be alerted to find sources for repayment.

CO 5. Deliver effectively the preparation of budget and how they are passed in the house. Understand the changes in size and flexibility of state and central budget along with the role played by Finance Commission.

3. BASIC ECONOMETRICS : Paper XI & XV

By the end of the course, the student will be able to:

CO 1. This is a course deals with the application of statistical tools for estimating economic relationships, testing economic hypotheses and forecasting.

Estimate and interpret the parameters of multiple regressions.

CO 1.To transmit the body of elementary econometrics that enables the study of empirical form of economic theory.

CO 1.To facilitate understanding of the basic concepts of econometrics with the help of statistics and mathematics.

CO 1.To encourage students to analyze economic concepts by econometric methods.

CO 1. An illustrate concepts in economics by using techniques in econometrics. It is also helpful to understand more advanced branches of economics and research.

CO 6: Understands and usage of advanced models forecasting in different complex situations.

4. RESEARCH METHODOLOGY : Paper XI & XV

By the end of the course, the student should be able:

CO 1. To become familiar with basic knowledge research methodology and sampling techniques

CO 2. Understand various methods for conducting social science research.

CO 3. To learn various approaches, methods, tools and techniques in research .

CO 4. To obtain basic knowledge on computer, data, and estimation of statistical tools by using software and analyzing the results of economic relationships, testing economic hypotheses and forecasting.

CO 5. To become familiar with basic knowledge on computer, with statistical software, to draw distributive tables, graphs, trend lines.

CO 6. To estimate the parameters with the help of software and Interpret.

5. QUANTITATIVE TECHNIQUES : Paper XII & XVI

On completion of the course students would be able to:

CO 1. To transmit the quantitative tools of basic as well as advances statistics that enables the study of economic theory at the post graduate level.

CO 2. To facilitate understanding of the basic concepts lead to research in economics. **CO 3.** To encourage students to analyze economic theories and research by quantitative methods.

CO 4. illustrating concepts of economics and research by empirical techniques.

CO 5. Understand more advanced branches of economics like econometrics, Mathematical economics etc.

CO 6. Demonstrate the role of quantitative techniques in the field of business/industry, illustrate different types of equations, solve equations and system of equations, illustrate and apply hypothesis testing.

CO7. Demonstrate knowledge of basic concept of linear program, duality, capacity to solve linear programming problems', familiar with the basic techniques mostcommonly used in economic problems.

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