

VIDYANAGAR COLLEGE
DEPARTMENT OF ECONOMICS

Program Outcome

1. Understanding of Economic Theories and Concepts

Graduates will demonstrate a comprehensive understanding of fundamental and advanced economic theories, principles, and concepts.

Students will be able to explain key economic theories such as supply and demand, market structures, macroeconomic policies, and international trade.

They will understand the historical and contemporary context of economic thought and its evolution.

Graduates will be able to apply theoretical knowledge to analyze real-world economic phenomena.

2. Analytical and Quantitative Skills

Graduates will develop strong analytical and quantitative skills to interpret and analyze economic data. Students will be proficient in using statistical and econometric tools to analyze data and test hypotheses.

They will be able to interpret graphs, charts, and tables to draw meaningful conclusions.

Graduates will demonstrate the ability to use software like Excel, R, Stata, or Python for economic analysis.

3. Critical Thinking and Problem-Solving

Graduates will be able to critically evaluate economic issues and propose evidence-based solutions.

Students will develop the ability to identify, define, and analyze complex economic problems. They will be able to evaluate the strengths and weaknesses of different economic policies and their implications.

Graduates will demonstrate creativity and innovation in addressing economic challenges.

4. Communication of Economic Ideas

Graduates will be able to effectively communicate economic ideas and analysis in written and oral forms.

Students will be able to write clear, concise, and well-structured reports, essays, and research papers on economic topics. They will be able to present economic arguments and findings to both technical and non-technical audiences. Graduates will develop the ability to engage in informed debates and discussions on economic issues.

5. Awareness of Global and Local Economic Issues

Graduates will demonstrate an understanding of global and local economic issues and their interconnections.

Students will be aware of global economic trends, such as globalization, trade wars, and climate change, and their impact on local economies. They will understand

the role of international institutions like the IMF, World Bank, and WTO in shaping global economic policies. Graduates will be able to analyze the economic challenges faced by developing and developed countries.

6. Ethical and Social Responsibility

Graduates will recognize the ethical and social implications of economic decisions and policies. Students will understand the ethical dimensions of economic behavior, such as fairness, equity, and sustainability. They will be able to evaluate the social impact of economic policies, such as income inequality, poverty, and environmental degradation. Graduates will demonstrate a commitment to using their economic knowledge for the betterment of society.

7. Research and Lifelong Learning

Graduates will be equipped with research skills and a mindset for lifelong learning. Students will be able to design and conduct independent research projects using appropriate methodologies. They will develop the ability to critically review and synthesize economic literature. Graduates will demonstrate a willingness to continuously update their knowledge and skills in response to changing economic environments.

8. Interdisciplinary Perspective

Graduates will be able to integrate knowledge from other disciplines to address economic issues. Students will understand the intersection of economics with fields like political science, sociology, environmental studies, and mathematics. They will be able to apply interdisciplinary approaches to solve complex economic problems. Graduates will appreciate the role of economics in shaping public policy and decision making across sectors.

9. Professional and Career Readiness

Graduates will be prepared for careers in economics and related fields. Students will develop skills relevant to careers in academia, government, finance, consulting, and international organizations. They will be able to demonstrate professionalism, teamwork, and leadership in their work. Graduates will be equipped with the knowledge and skills to pursue advanced studies in economics or related disciplines.

10. Policy Analysis and Evaluation

Graduates will be able to analyze and evaluate the effectiveness of economic policies. Students will understand the process of policy formulation, implementation, and evaluation. They will be able to

assess the impact of fiscal, monetary, and trade policies on economic growth, employment, and inflation. Graduates will be able to recommend policy changes based on empirical evidence and theoretical insights.

Hence, the Program Outcomes for a B.A./B.Sc. in Economics are designed to ensure that graduates are well-rounded individuals with a strong foundation in economic theory, practical skills for data analysis, and the ability to apply their knowledge to real-world problems. These outcomes prepare students for diverse career paths and equip them with the tools to contribute meaningfully to society.

Course Outcome:

1. Microeconomics (I)

- Students will be able to explain the fundamental concepts and methods of economics.
- Students will be able to apply the principles of microeconomics to analyze individual and market behavior.
- Students will be able to analyze consumer behavior using utility theory.

- Students will be able to explain the theory of demand and supply and their role in market price determination.
- Students will be able to explain the functioning of different market structures and their adjustments.
- Students will be able to calculate and interpret different types of elasticity and their applications.
- Students will develop critical thinking and problem-solving skills in the context of microeconomic issues.
- Students will be able to use graphs and diagrams to analyze microeconomic concepts.
- Students will be able to apply microeconomic principles to interdisciplinary issues.
- Students will be able to effectively communicate microeconomic concepts and analysis.

2. Introductory Statistics and Applications (I)

- Students will be able to explain the basic concepts and methods of statistics.
- Students will be able to collect, classify, and present data effectively.
- Students will be able to compute and interpret measures of central tendency.
- Students will be able to construct and interpret index numbers.

- Students will be able to compute and interpret measures of dispersion.
- Students will be able to analyze the distribution of income and wealth using statistical tools.
- Students will be able to compute and interpret measures of skewness and kurtosis.
- Students will be able to analyze bivariate data using correlation and regression.
- Students will be able to apply statistical tools to real-world economic problems.
- Students will be able to communicate statistical analysis effectively.

3. Economic Data Analysis and Report Writing (EDARW)

- Students will be able to represent and interpret statistical data using tables and graphs.
- Students will be able to compute and interpret measures of central tendency.
- Students will be able to compute and interpret measures of dispersion.
- Students will be able to understand the basic concepts of correlation and regression analysis.
- Students will be able to write clear and concise economic reports.
- Students will be able to apply statistical tools to analyze economic data.

- Students will develop critical thinking and problem solving skills in the context of economic data analysis.
- Students will be able to communicate economic analysis effectively.

4. Entrepreneurship and Development (ED)

- Students will be able to explain the basic features and importance of entrepreneurship.
- Students will be able to analyze the role of entrepreneurship in economic development.
- Students will be able to identify and evaluate financial resources for new ventures.
- Students will be able to analyze growth strategies for small businesses.
- Students will be able to identify and analyze the causes and consequences of industrial sickness.
- Students will develop entrepreneurial skills and mindset.
- Students will be able to apply entrepreneurship concepts to real-world scenarios.
- Students will be able to communicate entrepreneurial ideas effectively.

5. Macroeconomics (I)

- Students will be able to explain and analyze the concepts and methods of national income accounting.
- Students will be able to analyze income determination using the Simple Keynesian Model (SKM).
- Students will be able to explain the determinants of investment and the concepts of marginal productivity and efficiency of capital.
- Students will be able to explain the basic ideas of classical macroeconomics and its implications for income and employment determination.
- Students will be able to explain the concepts, types, and policies related to inflation.
- Students will be able to apply macroeconomic concepts to real-world scenarios.
- Students will develop critical thinking and problem solving skills in the context of macro-economic issues.
- Students will be able to communicate macroeconomic ideas effectively.

6. Introductory Statistics and Applications-(II)

- Students will be able to explain the types of economic data and the importance of field surveys.

- Students will be able to use Microsoft Excel for data entry, formatting, validation, and analysis.
- Students will be able to use basic formulas and functions in Excel for data analysis.
- Students will be able to perform frequency analysis and create visual representations of data.
- Students will be able to calculate and interpret descriptive statistics using Excel.
- Students will be able to perform bivariate analysis using Excel.
- Students will be able to generate random numbers and simulate data using Excel.
- Students will be able to communicate statistical analysis effectively.

Microeconomics (II)

- Students will be able to analyze consumer behavior and its applications using advanced microeconomic tools.
- Outcome: Students will be able to analyze production functions and cost structures in the short run and long run.
- Students will be able to analyze firm behavior and market equilibrium in perfect competition.

- Students will be able to analyze input markets and the marginal productivity theory of distribution.
- Students will be able to apply microeconomic concepts to real-world scenarios.
- Students will develop critical thinking and problem solving skills in the context of microeconomic issues.
- Students will be able to communicate microeconomic ideas effectively.

Development Economics (I)

- Students will be able to explain the scope, goals, and indicators of development economics.
- Students will be able to analyze the causes, consequences, and measurement of poverty and inequality.
- Students will be able to analyze dual economies and development strategies.
- Students will be able to analyze the role of financial inclusion in economic development.
- Students will be able to apply development economics concepts to real-world scenarios.
- Students will develop critical thinking and problem solving skills in the context of development economics.

- Students will be able to communicate development economics ideas effectively.

Data Analysis and Research Methodology

- Students will be able to design and implement data collection methodologies.
- Students will be able to record, validate, and represent data effectively.
- Students will be able to write clear and concise research reports.
- Students will be able to use Power Query in Excel and Power BI for data analysis and visualization.
- Students will be able to conduct sample surveys and analyze data using Excel.
- Students will be able to communicate research findings effectively.

Mathematical Economics (I)

- Students will be able to apply mathematical concepts such as sets, matrices, and functions to economic analysis.

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- Students will be able to solve single-variable optimization problems and apply them to economic models.
- Students will be able to solve unconstrained and constrained optimization problems for functions of several variables.
- Students will be able to formulate and solve linear programming problems and apply them to economic models.
- Students will be able to apply mathematical tools to analyze economic models and problems.
- Students will develop critical thinking and problem solving skills in the context of mathematical economics.
- Students will be able to communicate mathematical economics ideas effectively.

Macroeconomics (II)

- Students will be able to analyze income determination in the short run using the IS-LM model.

- Students will be able to derive and analyze aggregate demand and aggregate supply curves.
- Students will be able to compare and contrast Keynesian and classical macroeconomic models.
- Students will be able to analyze money supply, monetary policy, and government budgetary operations.
- Students will be able to analyze the trade-off between inflation and unemployment and the role of expectations.
- Students will be able to apply macroeconomic concepts to real-world scenarios.
- Students will develop critical thinking and problem-solving skills in the context of macroeconomic issues.
- Students will be able to communicate macroeconomic ideas effectively.