



## **Munshi Premchand Mahavidyalaya**

Dasharath Pally, 2<sup>nd</sup> Mile Sevoke Road, Siliguri-734001

### **Department of Economics (U.G)**

Economics is a social science which deals with the production, distribution and consumption of goods and services. It is a study of how society uses its limited resources to meet the unlimited wants. This practical discipline helps learner to understand how decisions are made, how markets work, how people are well equipped to make better decisions and to solve the problems. This social science develops skills, prepares a good citizen and well-rounded thinker, contributes in enriching the society, creates efficiency in today's world and develops policies for government.

#### **Program Outcomes, Program Specific Outcomes and Course Outcomes for U G**

##### **Program Outcomes.**

After the completion of the course the learner is expected to:

- Develop a broad range of critical-thinking and problem-solving skills to make good decisions and analytical skills to examine data to support good decisions. Evaluate alternatives and make better choices, and also frame budgets, including how much to save, spend, and invest.
- Generate communicative skills and improve vocabulary introducing new words and phrases that are specific to the subject. Understand market dynamics and whether people act rationally or irrationally.
- Gain an international perspective that will give a better knowledge of how the world works from a financial standpoint.
- Become better equipped to improve everyday living conditions of society. Engage intellectually and ponder about human interactions and social phenomena in different ways.
- Develop language and skills to engage in public policy debates and act to advance economic and social progress.

- Motivate in independent research and seminars to level up technological knowhow. Expertise in information acquisition from primary and secondary sources, interpreting the concepts and data obtained from various sources and consequently, developing disciplinary analysis.
- Assess the socio- economic conditions from a global, national and regional perspective and inculcate creative and adaptive ideas to cope with multifarious environments.

The program offers a detailed education in Economics focusing on the study of economic system, development, planning and policies. The curriculum covers a range of topics – Micro and Macro Economics, Development Economics, Elementary Statistics, Indian Economy, Business Project Formulation and Entrepreneurship Development, Insurance Market etc. which offer opportunities to be specialized in multiple subjects in advanced stage. As such, the program is formulated following CBCS structure with a combination optional discipline specific core course, elective course and skill enhancement course, so learners at each semester gets an opportunity to specialize in domain of their choice.

#### **Program Specific Outcomes.**

Economics as 'Master Science' serves through ages transmuted to different fields like public economics, welfare economics, international economics, Development economics. The purpose is to provide a comprehensive view of disciplinary evolution of an economy.

- The program focuses on a view of Indian Economy including economic planning, international trade, industrial relations and reforms. It also gives a blended view of developmental thoughts and theories.
- The program lays premium on quantitative study and the learner gets a consistent hold on the methods and analysis as the course makes elementary statistics compulsory.
- The program makes the learner aware about Indian monetary system, financial institutions and financial instruments. It makes them strong in the field of money and banking.
- The program builds out analytical ideas in Indian public finance, tax structure, and other normative tools.
- The program aims to initiate intellectual urge among learners for understanding basic computer to conduct general and analytical works, business entrepreneurship, insurance market and socio-economic importance of tourism industry and its management which will help in future economic development of the country.
- The program enables learner to appear competitive carrier with a strong hold in field of economics.

For the realization of the specific outcomes of the program the college has a well-equipped and functional library. This allows learners to access study materials for preparation of board as well as competitive examinations.

**Course Outcomes:**

Course Code	Course Name	Course Outcomes
DSC Paper 1	Microeconomics	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> Explain what economics is and explain why it is important. Define the concept of utility and satisfaction. Explain the concept of elasticity. Explain the cost of choices and trade-offs.</li> <li>• <b>Expertise acquired:</b> Explain the assumption of rationality by individuals and firms. Define marginal analysis. Calculate elasticities using common economic variables.</li> <li>• <b>Acumen attained:</b> Apply mathematics and graphs to solve common economic problems.</li> </ul>
DSC Paper 2	Macroeconomics	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> Appreciate the classical and Keynesian theory of Employment. Acquire knowledge on the circular flow of income. Acquire knowledge of the determinants of the Investment function.</li> <li>• <b>Expertise acquired:</b> Compute different measures of macroeconomic activity such as the national income accounts, inflation, and unemployment and evaluate the shortcomings of traditional economic measures. Analyse the forces that affect the aggregate level of economic activity and the Business cycle using AD-AS analysis.</li> <li>• <b>Acumen attained:</b> Identify the social consequences of national and international economic activity.</li> </ul>
DSC Paper 3	Development Economics	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> Demonstrate the understanding of the difference between growth and development, major growth theories, the measurement of inequality, significance of agriculture in developing countries, poverty and population issues</li> </ul>

		<p>facing the world, international trade, and importance of foreign aid.</p> <ul style="list-style-type: none"> <li>• <b>Expertise acquired:</b> students are expected to demonstrate understanding the critical issues of economic development such as poverty, nutrition and inequality in the developing world.</li> <li>• <b>Acumen attained:</b> Identify different forms of Foreign Investment and their Roles in Economic Development.</li> </ul>
DSC Paper 4	Elementary Statistics	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> To impart knowledge on Statistical concepts like Data Collection, Measures of Central Tendency and Dispersion, Probability and Distributions, Statistical Methods, Inference, Sampling methods.</li> <li>• <b>Expertise acquired:</b> Understand the basic knowledge on data collection and various statistical elementary tools.</li> <li>• <b>Acumen attained:</b> Apply various types of sampling methods to data collection.</li> </ul>
DSE Paper 1	Indian Economy-I	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence.</li> <li>• <b>Expertise acquired:</b> Understand the key issues related to the Indian economy. Understand role of population in economic development and issue of unemployment.</li> <li>• <b>Acumen attained:</b> Identify the various problems and issues faced by Indian Economy.</li> </ul>
DSE Paper 1	Money and Banking	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> Provides a general idea regarding the theory and functioning of the monetary and financial sectors of the economy.</li> <li>• <b>Expertise acquired:</b> Understand financial and banking sector reforms and monetary policy with special reference to India.</li> <li>• <b>Acumen attained:</b> Analyse the working of monetary policy. Learn about rates of interests, monetary management and instruments of monetary control.</li> </ul>
DSE Paper 2	Indian Economy-II	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> The course highlights major policy debates and evaluates the Indian empirical evidence. It emphasises</li> </ul>

		<p>on the issues and challenges faced by primary, secondary and tertiary sectors in India.</p> <ul style="list-style-type: none"> <li>• <b>Expertise acquired:</b> Student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.</li> <li>• <b>Acumen attained:</b> Identify economic activities taking place around them.</li> </ul>
DSE Paper 2	Public Finance	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> The module aims to introduce students to the main concepts in public finance, equip students with a thorough analytical grasp of government taxes: direct and indirect taxes, and familiarise students with the main issues in government expenditure.</li> <li>• <b>Expertise acquired:</b> The students should be able to demonstrate their understanding of the economic concepts of public finances, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various government policy options.</li> <li>• <b>Acumen attained:</b> Understand of the usefulness and problems related to government revenues and expenditures.</li> </ul>
SEC Paper 1	Basic Computer Application	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> About computer system, its historical development, various concepts of computer, storage devices, MS Word, MS Power Point, MS Excel and worksheet.</li> <li>• <b>Expertise acquired:</b> The students should be able to apply computer in economic analysis, research methodology, data interpretation and presentation.</li> <li>• <b>Acumen attained:</b> engaging knowledge in a practical way to the field of market analysis.</li> </ul>
SEC Paper 1	Business Project Formulation and Entrepreneurship Development	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> Regarding entrepreneurship, the approaches for entrepreneurial development, entrepreneurial environment, small scale and rural industries, procedure for setting up a business project and its evaluation.</li> <li>• <b>Expertise acquired:</b> To engage case study on entrepreneurship development in MSME in rural areas, and perform the identification, selection and evaluation of</li> </ul>

		<p>business project and formulation of project report.</p> <ul style="list-style-type: none"> <li>• <b>Acumen attained:</b> To apply the knowledge in women empowerment through entrepreneurship development, human resource development, uplifting socio-economic condition of rural artisans and to understand the social, political, legal, cultural and technological environment of entrepreneurship.</li> </ul>
SEC Paper 2	Insurance Market and Products	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> About insurance, various insurance products, insurance organizations in India, principals, act and policies.</li> <li>• <b>Expertise acquired:</b> Understanding and contextualizing the ideas of claim management and settlements.</li> <li>• <b>Acumen attained:</b> Practical application of this knowledge to understand the ground reality of insurance market.</li> </ul>
SEC Paper 2	Tourism Management	<ul style="list-style-type: none"> <li>• <b>Awareness gained:</b> About tourism industry, concepts and types of tourism, tourism resources, tourism demand and supply, importance of tourism, cultural heritage, role of tourism development corporation in tourism development, tourist sites in India and West Bengal.</li> <li>• <b>Expertise acquired:</b> Understanding application of economics in tourism, tourism demand and supply forecasting, and tourism management.</li> <li>• <b>Acumen attained:</b> To comprehend the essential aspects of socio-cultural, economic, environmental and ethnographical impact of tourism, tourism significance in rural development, especially handicrafts industry.</li> </ul>