

PALAMURU UNIVERSITY:DEPARTMENT OF ECONOMICS-2014

MA ECONOMICS:PROGRAMME OUTCOMES

The field of economics is a fascinating look at what makes the world work from day to day. This includes the study of trading, growth, money, income, depression, prices, and monopoly. Economics is an important in the world because it can answer questions such as what causes inflation and why are people unemployed? Economics includes the study of labor, land, and investments, of money, income, and production, and of taxes and government expenditures and is one of the fastest growing majors in the country. With the world continually focused on business, it takes economists to help decipher trends and to help make good financial decisions. The economics major helps prepare you for jobs in business, government, education, and the non-profit sector. Studying economics, you will be able to develop the analytical skills needed to work successfully in the field, including the study of logical analysis. Coursework at Mount Union includes Micro and Macroeconomics, International Economics, Money and Banking, Labor Markets, Health Economics, Cost Benefit Analysis, and Micro Economics. The following are the Program learning outcomes:

- **Critical Thinking Skills:** Students are expected to be able to apply economic analysis to everyday problems in real world situations, to understand current events and evaluate specific policy proposals and to evaluate the role played by assumptions in arguments that reach different conclusions to a specific economic or policy problem.
- **Quantitative Reasoning Skills:** Students are expected to understand how to use empirical evidence to evaluate the validity of an economic argument, use statistical methodology, interpret statistical results and conduct appropriate statistical analysis of data.
- **Problem-Solving Skills:** Students are expected to be able to solve problems that have clear solutions and to address problems that do not have clear answers and explain conditions under which these solutions may be correct.
- **Specialized Knowledge and Application of Skills:** Students are expected to develop critical and quantitative thinking skills specific to business and accounting.

- **Communication Skills:** Students are expected to be able to communicate effectively in written, oral and graphical form about specific issues and to formulate well-organized written arguments that state assumptions and hypotheses supported by evidence.

MA Economics - Course Outcomes

Semester-I

ECO 101 Micro Economics-I equips the students to analyse how individual decision-makers, both consumers and producers, behave in a variety of economic environments.

ECO 102 Macro Economics-I macroeconomics, which is concerned with how the overall economy works. It studies such things as employment, gross domestic product, and inflation—the stuff of news stories and government policy debates

ECO 103 Quantitative Methods-I enables the students to apply quantitative techniques in finding solutions to economic problems.

ECO 104 (A) Agricultural Economics-I: Expose the students to production economics principles and their applications and decision making and agricultural marketing. Enhancing expertise in improving the performance of the marketing institutions and the players in marketing of agricultural commodities. Course Provides orientation to the students regarding the concepts and measures of economic development. Understand the agricultural policies and its effect on sustainable agricultural development and Understand the globalization and its impact on agricultural development.

ECO 105 (A) Disaster Management: Provide comprehensive knowledge to the learners on disaster preparedness, mitigation and rehabilitation and Enable the learners to carry out risk assessment and vulnerability analysis

Semester-II

ECO 201 Micro Economics-II: provides the students an understanding of the normative aspects of microeconomics and also the analysis of real world characterized by uncertainty and asymmetric information.

ECO 202 Macro Economics-II: helps the students to understand the latest development of macroeconomics in dealing with issues like inflation, unemployment and business fluctuations.

ECO 203 Quantitative Methods-II: Students able to Use the techniques of mathematical and statistical analysis. Demonstrate the role of quantitative techniques in the field of business/industry and Classify data based on its source and nature.

ECO 204 (A) Agricultural Economics-II: Agricultural Economics equip the students with the knowledge and skills required to analyse the agricultural economic issues for efficient use of scarce resources in the agricultural sector and its development, consistent with the interest of all stakeholders.

ECO 205 (A) Rural Economics and Entrepreneurship: Familiarizing the theories, concepts of rural economics applying the concept of the dynamics of rural economies in order to understand the economics in general. Acquainting the structure of rural economies—farming, industrialization and possible interactions. Aware about the problems and prospects of the rural economy of India Knowledge on rural poverty estimates and its causes and consequences and gain the entrepreneur skills for self employment in the competitive world.

Semester-III

ECO 301 Economics Growth and Development: Economics of Growth and Development makes the students understand the theoretical dynamics and practical strategies of growth and development.

ECO 302 International Economics-I: Students learn about the classical trade models in money terms, multiple goods and multiple countries and understand the role of transportation cost in trade. Besides theory they also learn about the empirical relevance of Ricardo's model. Make students familiar with the empirical test of Heckscher Ohlin theorem, students will learn about various instruments of trade policies and about the costs and benefits of imposition of tariff, and about the advantages and disadvantages of free trade.

ECO 303 Public Economics-I: Public Economics makes the students understand the theoretical and empirical dimensions of public goods and public choice, fiscal instruments and fiscal federalism with special reference to India.

ECO 304 (A) Industrial Economics-I: Industrial Economics provides the students to use theoretical models to understand industries and regulatory decision making, basic issues in the industrial development of India and international experience of industrial progress

ECO 305 (A) Research Methodology: The main course outcomes of this course is to introduce the basic concepts in research methodology in Social science. This course addresses the issues

inherent in selecting a research problem and discuss the techniques and tools to be employed in completing a research project, dissertation or thesis in higher level of research. This will also enable the students to prepare report writing and framing Research proposals.

Semester-IV

ECO 401 Indian Economy: The course on Indian Economy examines issues relating to the evolution and performance on all aspects of the Indian economy. It is based on the concepts of development economics. The course is fairly exhaustive and is useful for increasing the general awareness of students on issues affecting the Indian Economy. Differentiate between economic growth and economic development. Classify the indices of economic development. Identify the demographic features of the Indian economy and assess the causes and measures of poverty inequalities and unemployment.

ECO 402 International Economics-II : Establishes the relationship between international capital markets and economic development. Analyze external debt and debt crisis. Relate relationship between Theory of Foreign Trade and Economic Development, analyze foreign investments and how to get financial and trade assistance from the International Institutions.

ECO 403 Public Economics-II: The course outcomes are; Understanding of the rationale for the existence of modern governments. Familiarity with the micro and macro aspects of public expenditure. □ Acquaintance with the phenomenon of externality and the role of government. An understanding of the mechanics of government budget.

ECO 404 (A) Industrial Economics-II: The course outcomes are; to expose the scope and significance of industrial sector growth under various policy regimes in India. It is designed to introduce the discussion on structural shift and changing dynamics of Indian industry. The students are expected to be theoretically and empirically informed about the discussion and debates on the industrial sector in a developing economy framework.

ECO 405 (A) Telangana Economy: Understanding characteristics ,features structural changes in Telangana economy, know the problems of unemployment poverty and economic inequality and Evaluating the changing role of agriculture Industrial & service sector.