



ESTD. IN 1965

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## Learning Outcomes 2018-19



*S. M. George*  
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## PROGRAMME SPECIFIC OUTCOME

### BA ECONOMICS

Economics is an integral part of a well-rounded liberal arts education and has emerged as one of the most sought after subjects of study in social sciences. Economics is about choice and is at the heart of all decision-making. Individuals, businesses and governments are all faced with making choices in situations where resources are scarce and as a result economics is applicable in a wide range of fields including business, finance, administration, law, local and national government and indeed most aspects of everyday life. Increasingly, policy debate in all areas is being cast in economic terms and understanding most current issues requires an understanding of economics.

Economics is valuable not only for the topics it studies, but also for its methods of analysis. The processes economists use in constructing models, analyzing arguments and testing empirical predictors against available evidence develop several important skills. Employers are particularly keen on graduates with good analytical and problem solving skills, which are emphasized in Economics teaching. Economics is a field of growing importance as preparation for both a variety of careers and programs of advanced study. The discipline occupies a strategic place among the social sciences, and is important to the study of the humanities as well. Many careers which require the understanding and analysis of contemporary events will also be enhanced by the study of economics. These include such professions as law, journalism, public policy, diplomacy, education, environmental science, medical administration, and international affairs. Since economic institutions are an important element of any larger social or political system, and since major social and political changes are often influenced by economic forces, an understanding of economics is important for mastery of these related disciplines. Economics provides a better understanding of the economic and public policy environment in which virtually every profession will be pursued. Hence, economics courses should be an integral part of any undergraduate course of study. Regular updation of both Curriculum and Syllabus in Economics is unavoidable because the subject of Economics has a rapid growth as compared to most of the other social sciences and also being a discipline that touches day-to-day human lives in every society. Accordingly, timely modifications and updations are to be made in the curriculum in tune with latest developments in economic thought, techniques and methods of analysis and the rapidly changing socio-economic environment.

### Aims and Objectives

Keeping pace with the rapid changes that are taking place in economic and political spheres across the globe, the subject of Economics is undergoing swift changes, which warrants constant updating of the curriculum.

**The principal aims and objectives of BA Programme** in economics are: Imparting knowledge of fundamental concepts and theoretical propositions

An understanding of the methodology by which economic ideas are framed, tested and modified.

To provide the students an opportunity to take up a career in economics and related areas.

An understanding of the economic issues of national and international importance and realize the dynamics behind them.

To develop the capacity to analyze the socio-political and economic issues in the language of an economist.

To provide an opportunity to understand how the economic policies of the government and governmental institutions affect the common people.

To provide an opportunity to venture into research in economics and there by contribute to the creation of knowledge.

An understanding of the institutions – social, political and economic, that influence economic issues.

### **Quantitative Methods for Economic Analysis –I**

#### **Introduction**

Students of economics should have sound quantitative skills to collect, analyse and interpret empirical data. They also require these skills for advanced studies in quantitative economics. Quantitative skills have become an essential toolkit for most branches of economics.

#### **Objectives**

This course is intended to provide students an introduction to quantitative methods and tools that are used in the study of economics at undergraduate level.

**The aim** of this course is to develop skill in statistical techniques that are required for a meaningful study of applied economics and for carrying out empirical research.

#### **Learning Outcome**

Students are expected to acquire statistical skills that are necessary for further study in most branches of economics. However, it should be kept in mind that the students who study this course have limited quantitative skills. Their limitations and peculiarities should be considered while preparing questions paper, particularly for problems.

### **Modern Banking and Insurance**

#### **Objectives**

This course provides students the latest development in the field of banking and financial system. It also helps to familiarise the students with the changing scenario of Indian banking. The insurance part of the course aims at providing a basic understanding of the mechanics of insurance. It explains the concept of

insurance and how it is used to cover risk. Some commonly used insurance terms are included. An overview of major life insurances and general insurances products are added as well.

## **Quantitative Methods for Economic Analysis – II**

### **Introduction:**

Economics is increasingly becoming quantitative in nature. Students of economics today need a variety of quantitative skills. Mathematical and statistical skills have also become an essential element in the toolkit for higher education.

The students are to develop skills in mathematical and statistical techniques that are required for a meaningful study of both theoretical and applied economics

### **Learning Outcome**

This course in quantitative methods will cover the essential topics in mathematics needed for Economic analysis.

## **Computer Application for Economic Analysis**

### **Objectives:**

Information technology has revolutionised the way we live and work. This course will provide the students with skills that are useful for using computer related technologies in academics and career. Learning Outcome: It is expected to provide the students with computing skills that are, necessary for easy use of IT. This course will arm the students with the knowledge of fundamentals of computers, word processors, spread sheet, data analysis and the digital economy. .

## **Macro Economics – I**

**Introduction:** The study of economics begins with the fundamental ideas of economic actions. The second fundamental course i.e. macroeconomics. I offer the students a view on the economy as a whole. This course will introduce the students to the basic ideas and tools that will be utilized throughout in the other courses of the degree programme.

**Objectives :** This course is intended to provide students with the basic ideas in classical and Keynesian macroeconomics.

**Learning Outcome :** With this course, students are expected to learn the relationships and ideas in the measurement of national income, the .theory of income determination, fiscal and monetary policies, the government and its role in the functioning of the economy, etc.

## **India's Economic Development:**

### **National and Regional Objectives**

To expose the learners to some of the key issues facing the Indian economy both at national and regional levels. In this process, as young adults, students are expected to be sensitised about these issues, appreciate and learn to critically assess the role of the government in various economic spheres. The learners are also exposed to numerical information relating to various aspects of Indian economy and India's economic policies. They are expected to develop analytical skills, interpret the economic events and visualise the economic future of India. For all these to happen, teachers are requested to take special care to instruct the students to read the suggested reference books, collect clippings and articles from news papers and magazines and also develop the habit of following economic survey, economic review and RBI Bulletin. Besides, as against the conventional assignments, each module has 'Suggested Additional Activities' at the end. Teachers need to encourage the learners to explore beyond the texts while attempting these activities.

### **Economics of Capital Market**

#### **Learning Objective:**

In the present Globalised world financial institutions and markets play a significant role. The financial sector liberalization across the world including India has led to unprecedented growth in the financial sector, especially capital market, leading to the introduction of new and diversified financial instruments and financial practices, providing ample career opportunities to the students of economics.

This course is designed to give an exposure to the students of economics to the changing world of financial markets and to give them an opportunity to familiarize with the basic concepts related to capital market which they read in newspapers and hear and see through electronic media in their daily walks of life, and to understand the economics of capital market. The course also aim at providing a platform to students of economics in developing the skills required to take up a career in financial sector and to provide them an opportunity to think of higher studies in finance which may open them the vast career opportunities in the field of finance.

### **International Economics**

#### **Introduction:**

International economics deals with the economic relations among nations --- both trade and financial relations—A good understanding in international economics is necessary for a student of economics and those who wish to work in these areas or governmental organizations.

#### **Objectives:**

The basic aim of this introductory course on international economics is to present before the students the questions, and answers, related to international economic relations.

**Learning Outcome:**

The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics.

**Macroeconomics- II**

**Introduction:** Policy makers all over the world use macroeconomic theories and related empirical results to frame policies. Similarly, business firms, use these theories and results to formulate their strategies. A sound understanding of macroeconomic principles and their applications is essential for students of Economics.

**Objectives:** The objective is to familiarise the students in the application of principles of macroeconomic analysis to the day-to-day decision-making in the aggregate economy.

**Learning Outcome :** This course is expected to develop skill in economic reasoning, This vital skill is expected to help them in understanding and solving aggregate economic problems.

**EC6 B12, Mathematical Economics**

**Introduction**

Mathematical economics is an approach to economic analysis where mathematical symbols and theorems are used. Modern economics is analytical and mathematical in structure. Thus the language of mathematics has deeply influenced the whole body of the science of economics. Every student of economics must possess a good proficiency in the fundamental methods of mathematical economics. One of the significant developments in Economics is the increased application of quantitative methods and econometrics. A reasonable understanding of econometric principles is indispensable for further studies in economics.

**Objectives**

This course is aimed at introducing students to the most fundamental aspects of mathematical economics and econometrics. The objective is to develop skills in these. It also aims at developing critical thinking, and problem-solving, empirical research and model building capabilities.

**Learning Outcome**

The students will acquire mathematical skills which will help them to build and test models in economics and related fields. The course will also assist them in higher studies in economics..

## **Public Finance**

### **Introduction :**

Public finance or fiscal economics deals with the fisc of the country. It is related to decision making in the public sector or finance of the governmental agencies. A training in public finance will help students in decision making and in higher studies.

### **Objectives :**

The basic aim of this course is to introduce students to the application of the techniques, methods and principles of Economics to decision making in public finance.

### **Learning Outcome :**

The students are expected to learn how the principles of economics can be applied to sound decision making in public finance. They are expected to learn all the important economic issues that government agents face.

## **Development Economics**

### **Introduction :**

This course on the political economy of development and planning attempts to answer questions related to economic development in a comprehensive manner. Students who wish to take up position in formulation and implementation of public policy must have a reasonably good understanding of its political economy aspects

### **Objectives :**

The main objective of this course is to introduce the students of such fundamental topics in development and planning with their inter relations. This course is expected to provide students a comprehensive approach towards issues related to development and planning.

### **Learning Outcome :**

The students are expected to develop an interrelated approach to resource use, the relationship between man and man and man and nature.

## **Mathematical Tools for Economics - I**

### **Objective:**

The objective of the complimentary papers ‘\_Mathematical Tools for Economics’ is to familiarise the students of the mathematical tools and techniques that are commonly used in economics. The purpose of the course, then, is to present mathematical skills and concepts, and to apply them to ideas that are important to the economics students.

**Outcome:**

It is expected that this course will open up the much needed mathematical rigour in understanding economic theory and empirical analysis. It is also expected that this course will substantially contribute to improving the problem solving skills, numerical aptitude of students.

**ECO6 E01, Environmental Economics****Learning Objectives and Outcomes**

The paper intends to develop a vision and achieve a mission of attaining a sustainable society by studying the subject of environmental economics. The study of Environmental Economics calls for a detailed understanding of various environmental factors, their influence in the economy and environment. The main objective of teaching this paper is to make the students realize the causes and consequences of environmental problems in the contemporary world. After the completion of the course, student will equip an in-depth understanding of the inter-relationship between the economy and environment.

**Micro economics –I**

Micro economic theory presents some of the basic analytical techniques or tools of analysis of economics. It has been one of the most important courses in all economics business curricula. This Course is designed to provide basic understanding of the behavior of individual economic agents – Consumer, Producer. It will introduce the students the basic ideas and tools that will be utilized throughout I the other courses of the degree programme.

**Project - EC6 B15 (Pr)**

As part of the requirements for BA Programme every student must do a project either individually or as a group, under the supervision of a teacher. Project work is meant for providing an opportunity to approach and study a problem in a systematic and scientific manner. It provides them an opportunity to apply the tools they have studied and learn the art of conducting a study and presenting the report in a structured way. The report of the project, completed in every respect, is to be submitted to the department for valuation by the examiners appointed by the University