

### M. A (M50) ECONOMICS LEARNING OUTCOMES

Sr. No.	Name of the Program	Program Learning Outcomes	Program Specific Learning Outcomes	Name of Course With Code	1) Course Learning Outcomes
1.	M. A (M50) ECONOMICS	1) Students will be able to analyze and apply advanced economic theories and models to diverse situations. 2) Students will be able to conduct rigorous and original economic research.	2) Students will be able to critically evaluate and provide solutions to complex economic issues and policies. 3) Students will be able to assume leadership positions in academia, government, and the private sector. 4) Students will be able to integrate interdisciplinary approaches in addressing economic challenges.	<b>1. FUNDAMENTAL ECONOMIC THEORIES (ECO 501)</b>	1) Students are able to grasp the core principles and concepts of microeconomic theory, including supply and demand analysis, elasticity, and consumer choice theory. 2) Students are able to assess and predict the behavior of individual consumers and firms in different market structures such as perfect competition, monopoly, oligopoly, and monopolistic competition. 3) Students are able to utilize microeconomic models effectively to analyze real-world scenarios, make informed decisions, and formulate policy recommendations concerning pricing, production, resource allocation, and market regulation. 4) Students are able to identify and understand the factors that influence key macroeconomic indicators such as GDP growth, inflation rates, and unemployment rates. 5) Students are able to analyze the effectiveness of fiscal and monetary

					<p>policies in shaping macroeconomic outcomes, including their impact on economic growth, price stability, and employment levels.</p> <p>6) Students are able to critically evaluate various macroeconomic theories and assess their relevance to economic policymaking and forecasting, gaining insights into how policy decisions affect overall economic performance and stability.</p>
				<p><b>2. ECONOMICS OF DEVELOPMENT AND PLANNING (ECO 502)</b></p>	<p>1) Students are able to demonstrate a comprehensive understanding of economic development theories and their application to real-world scenarios.</p> <p>2) Students are able to critically analyze the effectiveness of various policies and strategies in addressing development challenges and fostering sustainable growth.</p> <p>3) Students are able to identify and assess the institutional barriers to development and propose solutions to promote inclusive economic progress.</p> <p>4) Students are able to evaluate the impact of development interventions on poverty reduction, income distribution, and overall human well-being.</p> <p>5) Students are able to conduct independent research and apply economic analysis to propose evidence-based policy recommendations for promoting economic development and planning initiatives.</p>

				<b>3. WELFARE ECONOMICS (ECO 503)</b>	<b>COURSE OUTCOMES:</b> 1) Students are able to demonstrate a thorough understanding of the theoretical foundations and principles of welfare economics, including concepts of social welfare and utility. 2) Students are able to apply the concept of Pareto efficiency to analyze resource allocation in society and assess the efficiency of market outcomes. 3) Students are able to assess the effectiveness of government policies, such as taxation and social welfare programs, in promoting societal well-being and addressing income inequality. 4) Students are able to critically evaluate the assumptions and limitations of classical and new classical theories of welfare economics in the context of
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					<p>contemporary economic challenges and policy dilemmas.</p> <p>5) Students are able to formulate evidence-based policy recommendations informed by welfare economic principles to address societal welfare concerns and promote economic efficiency and equity.</p>
				<p><b>4. DEVELOPMENT OF ECONOMIC THOUGHTS (ECO 504)</b></p>	<p>1) Students are able to demonstrate a comprehensive understanding of the historical evolution of economic ideas and theories from ancient civilizations to the present day.</p> <p>2) Students are able to analyze and interpret the contributions of key economic thinkers, such as Adam Smith, Karl Marx, and John Maynard Keynes, to the development of economic thought.</p> <p>3) Students are able to identify and explain the fundamental principles</p>

					<p>and key concepts of major schools of economic thought, including classical, neoclassical, Marxist, and Keynesian economics.</p> <p>4) Students are able to evaluate the influence of economic thought on economic policy formation, institutional development, and societal progress.</p> <p>5) Students are able to apply critical thinking skills to assess the relevance and applicability of historical economic theories to contemporary economic challenges and policy debates.</p>
				<b>5. AGRICULTURE ECONOMICS (ECO 505)</b>	<p>1. Students are able to demonstrate a comprehensive understanding of the economic principles governing agricultural production, distribution, and consumption.</p> <p>2. Students are able to analyze</p>

					<p>agricultural markets effectively, including identifying key factors influencing supply and demand dynamics and understanding price determination mechanisms.</p> <p>3. Students are able to evaluate the impact of government policies, subsidies, and regulations on agricultural markets and farm incomes.</p> <p>4. Students are able to assess the environmental and sustainability implications of agricultural practices, policies, and technologies.</p> <p>5. Students are able to apply economic analysis to propose solutions and strategies for addressing pressing challenges in the agricultural sector, such as enhancing food security, promoting rural development, and navigating international trade</p>
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					dynamics.
				<b>6. PUBLIC ECONOMICS (ECO 507)</b>	<ol style="list-style-type: none"> <li>1. Students are able to demonstrate a comprehensive understanding of the role of government in the economy and the principles of public finance.</li> <li>2. Students are able to analyze and evaluate the efficiency and equity implications of different forms of government intervention, including taxation and public spending.</li> <li>3. Students are able to apply economic theories and concepts to assess the provision of public goods and address market failures effectively.</li> <li>4. Students are able to critically evaluate the design and impact of tax policies on resource allocation, income distribution, and economic growth.</li> <li>5. Students are able to utilize economic analysis to propose evidence-based policy recommendations for</li> </ol>

					addressing societal challenges such as poverty alleviation and environmental sustainability through effective government interventions.
				<b>7.RESEARCH METHODOLOGY IN ECONOMICS (ECO 599)</b>	<p>1) Students are able to articulate the fundamental principles and techniques of conducting research in economics.</p> <p>2) Students are able to formulate clear and focused research questions and hypotheses.</p> <p>3) Students are able to select and apply appropriate research methodologies to address economic inquiries effectively.</p> <p>4) Students are able to demonstrate proficiency in collecting, analyzing, and interpreting data relevant to economic research.</p> <p>5) Students are able to produce well-</p>

					structured and substantiated research projects showcasing mastery of research methodology in economics.
				<b>8.DEMOGRAPHICS (ECO 508)</b>	<ol style="list-style-type: none"> <li>1. Students are able to apply demographic analysis to economic research and policy.</li> <li>2. Students are able to analyze population effects on economic variables.</li> <li>3. Students are able to understand demographics' impact on development and policy.</li> <li>4. Students are able to anticipate and address demographic challenges economically.</li> <li>5. Students are able to use demographic theories to analyze contemporary economic issues.</li> </ol>
				<b>9.ECONOMICS OF TRANSPORT AND COMMUNICATION (ECO 509)</b>	<ol style="list-style-type: none"> <li>1. Students are able to comprehend the economic theories governing</li> </ol>

					<p>transportation and communication systems.</p> <p>2. Students are able to evaluate the effects of transportation and communication networks on economic growth and productivity.</p> <p>3. Students are able to demonstrate an understanding of how government policies influence transportation and communication industries.</p> <p>4. Students are able to analyze the interconnectedness between transportation, communication, and global economic processes.</p> <p>5. Students are able to apply economic frameworks to assess and propose solutions for real-world challenges in transportation and communication.</p>
				<b>10.DEVELOPMENT OF ECONOMIC THOUGHTS –PART 2 (ECO 510)</b>	<p>1. Students are able to analyze the ideas of influential economists.</p> <p>2. Students are able to comprehend the</p>

					<p>evolution of Indian economic thought.</p> <p>3. Students are able to critically evaluate Indian economic theories.</p> <p>4. Students are able to understand the historical and cultural contexts of Indian economic thought.</p> <p>5. Students are able to compare and contrast Indian economic theories with global paradigms.</p>
				<p><b>11. FINANCIAL ECONOMICS (ECO 511)</b></p>	<p>1. Students are able to explain the role of financial markets and institutions in the economy.</p> <p>2. Students are able to interpret economic factors influencing financial decision making.</p> <p>3. Students are able to apply financial theories to analyze and solve practical problems.</p> <p>4. Students are able to assess the risks</p>

					<p>and returns of different investment options.</p> <p>5. Students are able to utilize financial modeling and quantitative analysis techniques for informed decision making.</p>
				<p><b>12.BEHAVIOURAL ECONOMICS (ECO 512)</b></p>	<p>1. Students will be able to integrate principles from psychology and economics to understand decision-making.</p> <p>2. Students will be able to identify and analyze biases and heuristics affecting economic choices.</p> <p>3. Students will be able to explore the influence of social and cultural factors on economic behavior.</p> <p>4. Students will be able to design interventions aimed at improving decision-making outcomes.</p> <p>5. Students will be able to evaluate the</p>

					impact of behavioral economics on policy formulation and market dynamics.
				<b>13. Field Projects</b> (क्षेत्रीय प्रकल्प)	1. Students will be able to apply economic theories to analyze real-world field data and interpret findings effectively. 2. Students will be able to assess the socio-economic impact of policy interventions through on-ground data collection and evaluation. 3. Students will be able to design and conduct field surveys to understand the dynamics of rural and urban economies.

**Learning Outcomes Curriculum Framework**