

**Anekant Education Society's
TuljaramChaturchand College, Baramati**

Autonomous

Two Year Post Degree Program in

Economics

Faculty of Mental Moral & Social Science

Revised Syllabus for

M.A. Part- I Semester – I &II

For Tuljaram Chaturchand College, Baramati

Choice Based Credit System Syllabus

To Be Implemented From Academic Year 2019-2020

Title of the Course: M.A.(Economics)

Preamble

Introduction:

Tuljaram Chaturchand College has decided to change the syllabus of various faculties from June, 2022. Taking into consideration the rapid changes in global scenario and new approaches in different areas of economics and related subjects, Board of Studies in Economics of Tuljaram Chaturchand College, Baramati - Pune has prepared the syllabus of M. A. Economics Semester – IV under the Choice Based Credit System (CBCS). The model curriculum as developed by U.G.C. is used as a guideline for the present syllabus. The Master of Arts in Economics program is designed for individuals who are passionate about the study of economics and its applications in various fields. This program provides a comprehensive and rigorous curriculum that equips students with the knowledge and skills necessary to analyze and understand complex economic issues, formulate policy recommendations, and contribute to the field of economics through research and critical thinking.

The MA in Economics program also emphasizes the development of critical thinking, problem-solving, and communication skills. Students will engage in applied research projects, case studies, and real-world applications of economic concepts, allowing them to apply their knowledge in practical settings. The program encourages collaboration, discussion, and debate among students, fostering an intellectually stimulating learning environment that encourages innovative thinking and fosters a deep understanding of economic principles. Graduates of the MA in Economics program are prepared for a wide range of career opportunities in various sectors, including government, international organizations, academia, research institutions, consulting firms, financial institutions, and more.

Overall, the MA in Economics program provides students with a comprehensive education in economics, equipping them with the knowledge, skills, and analytical tools needed to excel in the field of economics and make meaningful contributions to the advancement of economic knowledge and policy.

: Programme Outcomes (POs) (M.A.Economics):

1. **PO1 Research-Related Skills and Scientific temper:** Infer scientific literature, build a sense of enquiry and be able to formulate, test, analyse, interpret and establish hypothesis and research questions; and to identify and consult relevant sources to find answers. Able to plan and write a research paper/project while emphasizing on academics and research ethics, scientific conduct and creating awareness about intellectual property rights and issues of plagiarism.
2. **PO2 Effective Citizenship and Ethics:** Demonstrate empathetic social concern and equity centred national development and act with an informed awareness of moral and ethical issues and commit to professional ethics and responsibility.
3. **PO3 Social competence and communication skills:** Demonstrate ability to accommodate the views of others and present their own opinions and complex ideas, in written or oral form, in a clear and concise manner in group settings. Exhibit thoughts and ideas effectively in writing and orally; communicate with others using appropriate media, build effective interactive and presenting skills to meet global competencies. Elicit views of others, present complex information in a clear and concise and help reach conclusion in group settings.

4. **PO4 Disciplinary Knowledge:** Demonstrate comprehensive knowledge and a strong theoretical grounding in their area of work.
5. **PO5 Personal and professional competence:** Perform independently and also collaboratively as a part of a team to meet defined objectives and carry out work across interdisciplinary fields. Execute interpersonal relationships, self-motivation and adaptability skills and commit to professional ethics.
6. **PO6 Self-directed and Life-long learning:** Demonstrate attitudes of being a life-long learner who passionately pursues self determined goals in the broadest context of socio-technological changes. Acquire the ability to engage in independent and life-long learning in the broadest context of socio technological changes.
7. **PO7 Environment and Sustainability:** Understand the impact of the scientific solutions in societal and environmental contexts and demonstrate the knowledge of and need for sustainable development.
8. **PO8 Critical Thinking and Problem solving:** Identify problems by closely examining the situations around them and think holistically about the phenomena and generate viable solutions to these problems. Exhibit the skill of critical thinking and understand scientific texts and place scientific statements and themes in contexts and also evaluate them in terms of generic conventions. Identify the problem by observing the situation closely, take actions and apply lateral thinking and analytical skills to design the solutions.

: Programme Specific Outcomes (PSOs) (M.A.Economics):

The program outcomes for a Master of Arts (M.A.) in Economics may vary depending on the specific university or institution offering the program. However, generally, the following are common program outcomes for an M.A. in Economics:

PSO1. Knowledge of Economic Theories: Graduates of an M.A. in Economics should possess a strong understanding of economic theories, including microeconomics, macroeconomics, econometrics, and other specialized areas of economics.

PSO2. Analytical Skills: Graduates should be able to apply economic concepts and theories to analyse real-world economic issues, such as market behaviour, policy implications, and economic trends. They should also be able to critically evaluate economic research and data using statistical and econometric techniques.

PSO3. Research and Writing Skills: Graduates should have developed advanced research and writing skills, including the ability to conduct independent research, analyse economic data, and communicate their findings effectively through written reports, policy briefs, and other forms of economic writing.

PSO4. Policy Analysis: Graduates should be able to assess the impact of economic policies on various stakeholders and evaluate their effectiveness in achieving desired outcomes.

PSO5. Quantitative Skills: Graduates should have a strong foundation in quantitative methods, including statistical and econometric techniques, and be able to apply these skills to analyse economic data and conduct empirical research.

PSO6. Communication Skills: Graduates should be able to communicate complex economic concepts and findings to different audiences, including policymakers, business leaders, and the general public, in a clear and concise manner.

PSO7. Critical Thinking: Graduates should have developed critical thinking skills and be able to analyse economic problems from multiple perspectives, consider trade-offs, and propose

innovative solutions based on economic principles and evidence.

PSO7. Professional Ethics: Graduates should understand and adhere to the professional ethics and standards of the economics field, including academic integrity, objectivity, and confidentiality in research and policy analysis.

PSO8. Professional Development: Graduates should be prepared for further professional development opportunities, such as pursuing a Ph.D. in Economics, working in academia, government, international organizations, or private sector organizations, or engaging in economic consulting or research.

M.A. Economics Part I Semester II
Micro Economics – II
Subject Code- ECO4201

Course Outcome:

- 1. Understanding Fundamental Concepts:** Develop a solid understanding of foundational microeconomic concepts, including supply and demand, elasticity, consumer behavior, and production theory.
- 2. Market Structures:** Analyze different market structures, such as perfect competition, monopoly, oligopoly, and monopolistic competition, and understand how they impact pricing and output decisions.
- 3. Consumer Behavior:** Explore the factors influencing consumer choices, including utility theory, budget constraints, and the concept of indifference curves.
- 4. Producer Behavior:** Examine the behavior of firms, including production costs, profit maximization, and the impact of different market structures on firm behavior.
- 5. Market Equilibrium:** Understand the forces that lead to market equilibrium and how changes in supply and demand affect prices and quantities.
- 6. Welfare Economics:** Explore concepts related to economic welfare, including consumer and producer surplus, deadweight loss, and the efficiency of market outcomes.
- 7. Externalities and Public Goods:** Analyze the role of externalities and public goods in market transactions and understand the potential market failures associated with these concepts.

Unit 1: Price & output Determination (I) (4 Lectures)

- 1.1 Classification of Markets.
- 1.2 Perfect Competition - Definitions and Features.
- 1.3 Short Run and Long Run Equilibrium of firm and industry.

Unit 2: Price & output Determination (II) (10 Lectures)

- 2.1 Monopoly- Definitions and features.
- 2.2 Equilibrium of a Firm under Monopoly (Short Run and Long Run).
- 2.4 Comparison of Monopoly and Perfectly Competitive Market outcomes.
- 2.5 Regulation of Monopoly Power.

Unit 3: Price & output Determination (III) (10 Lectures)

- 3.1 Monopolistic Competition- definitions and features.
- 3.2 Equilibrium – Short run and long run.
- 3.3 Price and Non-price competition.
- 3.4 Product Differentiation, Selling Costs and Excess Capacity.
- 3.5 Oligopoly, Basic market structure, Non-collusive oligopoly, Cournot- Bertrand Solution.
- 3.6 Collusive Oligopoly, Cartels, Price and Output Determination.
- 3.7 Game Theory, Basic Concepts, Dominant Strategy Equilibrium, Nash Equilibrium.
- 3.8 Duopoly - Price and Output Determination.

Unit 4: Alternative Theories of the Firm**(6 Lectures)**

- 4.1 Goal of Profit Maximization and Alternative Theories of the Firm.
- 4.2 Baumol's Sales Revenue Maximization Model.

Unit 5: Theory of Distribution and Welfare Economics**(10 Lectures)**

- 5.1 Marginal Productivity Theory.
- 5.2 Product Exhaustion Theorem. (Euler's Theorem)
- 5.3 Pigou's Welfare Theorem.
- 5.4 Pareto Optimality.
- 5.5 Social Welfare Function, Compensation Criteria.
- 5.6 Arrow's Impossibility Theorem.

Recommended Books:

1. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
2. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
4. H.Gravelle and R.Rees (2007) Microeconomics Pearson Publication New Delhi
5. James Gerber (2012) Microeconomics, Pearson Publication New Delhi
6. Robert Pindyck, (2009) Microeconomics, Pearson Publication New Delhi
7. Sen, A.(1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
8. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalay Publishing House, New Delhi.
9. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
10. Dominick Salvatore: Principles of Microeconomics, Oxford University Press 5th edition.
11. William J. Baumol and Alan H. Blinder: Microeconomics-Principle and Policy, 9th edition.
12. Thomson Waldman Jenhen: Industrial Organization, 3rd edition Pearson Education New Delhi.

Mapping of Program Outcome with Course Outcome**Mapping of Program Outcome with Course Outcome**

- 4: Strong alignment
- 3: Moderate alignment
- 2: Partial alignment
- 1: Weak alignment
- 0: No alignment

Here's the mapping:

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO1. Understanding Fundamental Concepts	3	2	3	4	3	3	2	3

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO2. Market Structures	3	2	2	4	3	3	2	3
CO3. Consumer Behavior	3	2	4	3	3	3	2	3
CO4. Producer Behavior	3	2	3	4	3	3	2	3
CO5. Market Equilibrium	3	2	2	3	3	3	2	3
CO6. Welfare Economics	3	2	2	3	3	3	2	3
CO7. Externalities and Public Goods	3	2	2	3	3	3	2	3

Justification:

1. **CO1. Understanding Fundamental Concepts:** Moderate to strong alignment with all POs as it involves research-related skills, disciplinary knowledge, personal and professional competence, and critical thinking. It also requires effective citizenship and ethical considerations, especially when discussing economic concepts and their societal impact.
2. **CO2. Market Structures:** Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding different market structures and their implications on economic outcomes.
3. **CO3. Consumer Behavior:** Moderate alignment with PO1 (Research-Related Skills) and PO3 (Social competence and communication skills) as it involves understanding consumer choices and communication of economic concepts related to consumer behavior.
4. **CO4. Producer Behavior:** Moderate alignment with PO1 (Research-Related Skills) and PO4 (Disciplinary Knowledge) as it involves studying the behavior of firms in the market.
5. **CO5. Market Equilibrium:** Moderate alignment with PO1 (Research-Related Skills) and PO8 (Critical Thinking and Problem Solving) as it involves understanding market forces and their impact on prices and quantities.
6. **CO6. Welfare Economics:** Moderate alignment with PO1 (Research-Related Skills) and PO8 (Critical Thinking and Problem Solving) as it involves analyzing economic welfare concepts.
7. **CO7. Externalities and Public Goods:** Moderate alignment with PO1 (Research-Related Skills) and PO7 (Environment and Sustainability) as it involves understanding the impact of externalities and public goods on the market and society.

M.A. Economics Part I Semester II
Public Economics – II
Subject Code- ECO4202

COURSE OUTCOMES:

1. Explains the concepts of government and public finance.
2. To have conceptual clarity of public expenditure and revenue theories.
3. To apply the principle of optimal taxation in analyzing various governments tax policies.
4. To know the application of public economics in analyzing various energy policies.
5. To comprehend various types of public goods and its real-world application.
6. To apply and integrate Equity and Efficiency Economics principles to analyses Energy consumption.
7. To Develop alternative policies.

UNIT 1: Fiscal Policy **(10 Lectures)**

- 2.1 Objectives of Fiscal Policy, Interdependence of Fiscal and Monetary Policies
- 2.2 Fiscal Policy for Stabilization - Automatic vs. Discretionary Stabilization.
- 2.3 Budget-Meaning and Components. Preparation, Presentation and Execution of Budget.
- 2.4 Economic Classification of Budget.
- 2.5 Budget Deficits and Their Implications.
- 2.6 Balanced Budget Multiplier.

UNIT 2: Public Debt **(10 Lectures)**

- 1.1 Classical view of Public Debt
- 1.2 Compensatory aspect of Debt Policy
- 1.3 Sources of Public Debt; Debt through created Money
- 1.4 Public Borrowings and Price Level
- 1.5 Crowding Out of Private Investment and Activity
- 1.6 Principles of Debt Management and Repayment
- 1.7 Burden of Public Debt on Indian Economy

UNIT 3: Indian Fiscal Federalism **(10 Lectures)**

- 3.1 Concept of Federal Finance
- 3.2 Principles of Federal Finance
- 3.3 Issues in India's Federal finance
- 3.4 Fiscal Imbalance: Vertical and Horizontal Imbalance
- 3.5 Assignment of Function and Sources of Revenue
- 3.6 Constitutional provisions; Finance Commission and Planning Commission/ NITI Ayog.
- 3.7 Theory of Grants; Resource transfer from Union to States Criteria for Transfer of Resources
- 3.8 Centre-State Financial Relations in India

UNIT 4: Indian Public Finances **(10 Lectures)**

- 4.1 Introduction of Indian Tax System
- 4.2 Coordination of Income and Profit Taxes
- 4.3 Major Taxes in India - Direct and Indirect Taxes
- 4.4 Reforms in Direct and Indirect Taxes, GST
- 4.5 Non-tax Revenue of Centre, State and Local Bodies
- 4.6 Analysis of Central and State Government Budgets
- 4.7 Fiscal Sector Reforms in India
- 4.8 Budget Management ACT (FRBM) & Kelkar Committee Recommendation.

Reading List:

- Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
- Tripathy R.N. Public Finance in Underdeveloped Countries.
- Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi
- Dr. Joshi P.L. Zero Base Budgeting Technology in Government, Dhruv and Deep Books, Bombay.
- Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub.Meerat (UP).
- Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya Publishing House, New Delhi.
- C F Bastable : Public Finance, London: Macmillan and Co., Limited, 3rd Edition Ursula Hicks Public Finance

Mapping of Program Outcome with Course Outcome**Mapping of Program Outcome with Course Outcome**

- 4: Strong alignment
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 1: Weak alignment
 0: No alignment

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO1. Explains the concepts of government and public finance	4	3	3	4	3	3	2	3
CO2. Conceptual clarity of public expenditure and revenue theories	3	2	3	4	3	3	2	3
CO3. Applies optimal taxation principle in analyzing tax policies	4	2	3	4	3	3	2	4

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO4. Applies public economics in analyzing energy policies	3	2	3	4	3	3	3	4
CO5. Comprehends various types of public goods and its real-world application	3	2	3	4	3	3	3	3
CO6. Applies and integrates Equity and Efficiency Economics principles to analyze energy consumption	3	2	3	4	3	3	3	4
CO7. Develops alternative policies	4	3	3	4	3	3	2	4

Justification:

CO1. Explains the concepts of government and public finance: Strong alignment with PO1 (Research-Related Skills), PO2 (Effective Citizenship and Ethics), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), and PO8 (Critical Thinking and Problem solving). Moderate alignment with PO3 (Social competence) and PO7 (Environment and Sustainability).

CO2. Conceptual clarity of public expenditure and revenue theories: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem solving) as it involves understanding and applying economic theories related to public finance.

CO3. Applies optimal taxation principle in analyzing tax policies: Strong alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), and PO8 (Critical Thinking and Problem solving). Moderate alignment with PO3 (Social competence) and PO7 (Environment and Sustainability).

CO4. Applies public economics in analyzing energy policies: Strong alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO7 (Environment and Sustainability), and PO8 (Critical Thinking and Problem solving). Moderate alignment with PO3 (Social competence).

CO5. Comprehends various types of public goods and its real-world application: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem solving) as it involves understanding the concept of public goods and their application.

CO6. Applies and integrates Equity and Efficiency Economics principles to analyze energy consumption: Strong alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO7 (Environment and Sustainability), and PO8 (Critical Thinking and Problem solving). Moderate alignment with PO3 (Social competence).

CO7. Develops alternative policies: Strong alignment with PO1 (Research-Related Skills), PO2 (Effective Citizenship and Ethics), PO4 (Disciplinary Knowledge), PO5

(Personal and professional competence), and PO8 (Critical Thinking and Problem solving). Moderate alignment with PO3 (Social competence) and PO7 (Environment and Sustainability).

M.A. Economics Part I Semester II
International Economics – II
Subject Code- ECO4203

Course Outcomes :

1. Students should be able to demonstrate a strong understanding of basic concepts in international economics, including comparative advantage, balance of payments, exchange rates, and international trade policies.
2. Students should be able to explain and apply key trade theories.
3. Students should understand the factors influencing exchange rates, how exchange rates are determined, and the different exchange rate systems, including fixed and floating exchange rates.
4. Students should be able to analyze the impact of trade policies, including tariffs, quotas, and non-tariff barriers, on international trade and economic welfare.
5. Students should understand the concept of globalization, including its drivers, consequences, and its impact on international trade and financial markets.
6. Students should be knowledgeable about international financial markets, including foreign exchange markets, international banking, and the role of multinational corporations in these markets.
7. Students should be able to apply economic principles to analyze real-world issues related to international trade, exchange rates, and international finance.

1. Balance of Payments (8 Lectures)

- 1.1 Equilibrium and disequilibrium in BOP, adjustment mechanisms
- 1.2 Marshal -Lerner Elasticity approach, absorption approach
- 1.3 Internal and External balance. Swan Model
- 1.4 Foreign Trade Multiplier Working Implications

2. Foreign Exchange Market (8 lectures)

- 2.1 flexible and fixed exchange rates
- 2.2 Transactions in the Foreign Exchange Market- Spot and Forward and Exchanges, Futures, Swap Operation, Arbitrage.
- 2.4 Current and Capital Account Convertibility –Meaning, Benefits, Prerequisites and Problems

3. International Capital Flows (8 lectures)

- 3.1 Classification of International Capital Flows, Foreign Aid
- 3.2 Trade and Investment, Theories of International Investment.
- 3.3 Factors Affecting International Capital Movements
- 3.4 FDI

4 International Banking and Eurocurrency Market (8 lectures)

- 4.1 International Banking-Factors Leading to Growth of International Banks, Types of International Banking Offices, Offshore Financial Centres, Non-Banking Financial Companies

4.2 Eurocurrency Market- Meaning and Scope, Feature, Origin and Growth, the Participants, Supply and Demand

5. International Financial System and Crisis (8 lectures)

5.1 International Organization (International Monetary Fund, International Finance Corporation, BRICS)

5.1 Important International Financial Crisis and the role of IMF (Oil crisis, International debt crisis, South East Asian crisis, Brazil Argentina and Mexico, Russia and Eastern Europe, The sub-prime crisis)

Recommended Books:

1. Heller, Robert H., NJ: International Monetary Economics Prentice Hall, Englewood Cliffs
2. Kindleberger, Charls P., D.B. International Economics, Taraporewala and Sons, Mumbai
3. Rugel, Thomas A. International Economics, McGraw Hill, New Delhi.
- 4 Ellsworth P.T. and Clark J.Leith, The International Economy New York Macmillan Publishing Co.
5. RBI, Report ON Currency and Finance (annul).
6. Gowda, Venkatagiri K., Eurodollar Flows and International Monetary Stability, Geetha Book House, Mysore.
7. Verghese, S.K., Foreign Exchange and Financing of Foreign Trade, Vikas Publishing House, New Delhi.

Mapping of Program Outcome with Course Outcome

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Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO1. Demonstrate understanding of basic concepts in international economics	3	2	3	4	3	3	2	3
CO2. Explain and apply key trade theories	3	2	3	4	3	3	2	3
CO3. Understand factors influencing exchange rates and different exchange rate systems	3	2	3	4	3	3	2	3
CO4. Analyze the impact of trade policies on international trade and economic welfare	3	2	3	4	3	3	2	3
CO5. Understand the concept of globalization and its impact on international trade and financial markets	3	2	3	4	3	3	2	3
CO6. Be knowledgeable about international	3	2	3	4	3	3	2	3

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
financial markets								
CO7. Apply economic principles to analyze real-world issues related to international trade, exchange rates, and international finance	3	2	3	4	3	3	2	3

Justification:

- CO1. Demonstrate understanding of basic concepts in international economics: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding fundamental concepts and applying them to analyze international economic issues.
- CO2. Explain and apply key trade theories: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding and applying trade theories.
- CO3. Understand factors influencing exchange rates and different exchange rate systems: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding economic principles related to exchange rates.
- CO4. Analyze the impact of trade policies on international trade and economic welfare: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves analyzing the effects of trade policies on economic outcomes.
- CO5. Understand the concept of globalization and its impact on international trade and financial markets: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding the broader economic context.
- CO6. Be knowledgeable about international financial markets: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding international financial markets.
- CO7. Apply economic principles to analyze real-world issues related to international trade, exchange rates, and international finance: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves applying economic principles to real-world issues in the international economic context.

M.A. Economics Part I Semester II
INTRODUCTION TO QUANTITATIVE METHODS - II
Subject Code- ECO4204

Course Outcome:

1. **Understanding Fundamental Concepts:** Develop a solid understanding of basic mathematical concepts and statistical methods.
2. **Statistical Analysis Skills:** Acquire proficiency in descriptive statistics, including measures of central tendency and dispersion. Learn inferential statistics, hypothesis testing, and the interpretation of statistical results.
3. **Mathematical Modeling:** Understand the process of mathematical modeling and its applications in various disciplines. Apply mathematical models to represent and solve real-world problems.
4. **Data Collection and Sampling Techniques:** Learn techniques for data collection and sampling, including random sampling and survey design. Understand the importance of sample size and representativeness.
5. **Probability and Random Variables:** Gain a solid understanding of probability theory and random variables. Apply probability concepts to analyze uncertainty and risk.
6. **Regression Analysis:** Learn the basics of regression analysis, including simple and multiple regression. Understand how to interpret regression coefficients and assess model fit.
7. **Basic Optimization Techniques:** Explore basic optimization techniques used in decision-making and problem-solving. Understand linear programming and its applications

TOPICS :

1. Basic Arithmetic Operations

8. Numbers, Square and Cubes, Roots,
9. LCM and HCF, Interest Rates, Compound Interest Rates
10. Ratio and Proportion, Profit and Loss, Time and Work
11. Time, Speed and Distance, Calender and Clock

2. Basic arithmetic Operation- II

12. Basic Algebra
13. Sequences
14. Geometry in Economics
15. Different types of Diagrams and Charts

3. Basic Statistical Operations-I

16. Classification and Tabulation Data
17. Measures of Central Tendency- Mean, Mode, Median
18. Measures of Dispersion – Mean Deviation,

4. Basic Statistical Operations-II

19. Data Interpretation
20. Inference and Projections from Charts
21. Data Sufficiency

Reference Books

1. Magical Book on Quicker Maths, M.Tyra, Banking Services Chronicle Publication, New Delhi
2. Statistical Methods, S.P.Gupta, S.Chand Publication, New Delhi.
3. SpardhaparikshaAnkaganit- Va. Na. Dandekar, Pune
4. SankhyikiyaTantre, Ram Deshmukh,

Mapping of Program Outcome with Course Outcome

- 4: Strong alignment
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Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
CO1. Analytical Skills: Analyze and interpret India's demographic trends and their impact on the economy	4	3	3	4	3	3	2	4
CO2. Financial Expertise: Understand the intricacies of the Indian financial market, including the roles of RBI, money market, and capital market	4	2	2	4	3	3	1	4
CO3. Constitutional Insight: Have a detailed understanding of financial relations under the Indian constitution and the implications of various finance commission awards	3	3	3	4	3	3	2	4
CO4. Trade Awareness: Understand and evaluate India's foreign trade dynamics, including the balance of payment and growth strategies	3	2	2	4	3	3	2	3
CO5. Global Perspective: Gain insights into how international entities like the WTO influence India's trade policies and strategies	3	3	3	4	4	3	2	4
CO6. Sectoral Knowledge: Appreciate the role of	3	2	3	4	3	4	2	3

Course Outcome (CO)	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8
sectors like tourism in the overall economic scenario of India								
CO7. Application Ability: Apply knowledge in real-world situations, understanding the framework of acts, rules, and subsidies that impact the Indian economy	4	3	3	4	3	3	2	4

Justification:

1. CO1. Analytical Skills: Strong alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO6 (Self-directed and Life-long learning), and PO8 (Critical Thinking and Problem Solving) as it involves analyzing demographic trends and their economic impact.
2. CO2. Financial Expertise: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), and PO8 (Critical Thinking and Problem Solving) as it involves understanding the Indian financial market.
3. CO3. Constitutional Insight: Strong alignment with PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO6 (Self-directed and Life-long learning), and PO8 (Critical Thinking and Problem Solving) as it involves understanding financial relations under the Indian constitution.
4. CO4. Trade Awareness: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), and PO8 (Critical Thinking and Problem Solving) as it involves understanding and evaluating India's foreign trade dynamics.
5. CO5. Global Perspective: Strong alignment with PO1 (Research-Related Skills), PO2 (Effective Citizenship and Ethics), PO3 (Social competence and communication skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO6 (Self-directed and Life-long learning), and PO8 (Critical Thinking and Problem Solving) as it involves gaining insights into international entities and their influence on India's trade policies.
6. CO6. Sectoral Knowledge: Moderate alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), and PO8 (Critical Thinking and Problem Solving) as it involves appreciating the role of sectors like tourism in the Indian economy.
7. CO7. Application Ability: Strong alignment with PO1 (Research-Related Skills), PO4 (Disciplinary Knowledge), PO5 (Personal and professional competence), PO6 (Self-directed and Life-long learning), and PO8 (Critical Thinking and Problem Solving) as it involves applying knowledge in real-world situations related to the Indian economy.