

B.A. ECONOMICS

PROGRAMME OUTCOME

The Bachelor's degree Programme in Economics aims to provide theoretical and practical knowledge that makes accurate analysis of the economic situation possible. The Calicut University Economics graduates must be able to understand the interrelation between the economy and society; to consider economic problems from a global perspective and take a local approach to solve them; to make connections between an economic system's different components; to gauge the implications of decisions related to economic policy; and to respond to the economic problems arising from society in general and the different units that interact therein (e.g. institutions, private companies and sectors of the economy). The curriculum covers topics from expanding markets to the impact of the 2008 global financial crisis. It provides an excellent background for those who plan careers in government and private enterprise as well as those pursuing graduate degrees in professional schools or the field of economics. The learners are expected to demonstrate the following:

- Critically evaluate and apply the theories and techniques of economics.
- Demonstrate subject-specific 'thinking' skills that are readily transferable to problem-solving and decision-making in a wider context.
- Enhance their lifelong learning, employing a range of practical and professional skills.
- Find, evaluate, synthesize and use information from a variety of sources.
- An understanding of the institutions – social, political, and economic, that influence economic issues.
- Articulate an awareness of the social and community contexts within their disciplinary fields.

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COURSE OUTCOMES

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 its various branches like microeconomics, macroeconomics, public finance, international economics, and so on. The course outcomes of B.A. Programme in economics are listed below:

Sl. No.	Course & Code	Name of the	Course Outcome
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		Course	
SEMESTER I			
1	Core Course ECO1 B01	Microeconomics I	<p>The microeconomic 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.</p> <p>This course is designed to provide a basic understanding of the behaviour of individual economic agents – Consumer, Producer. It will introduce the students to the basic ideas and tools that will be utilized throughout the other courses of the degree programme.</p>
SEMESTER II			
2	Core Course ECO2 B02	Macroeconomics I	<p>The course is designed to give a rigorous overview of macroeconomics to undergraduate students. It will give the necessary ideas and tools to understand the working of an economy at the aggregate level. The course is also expected to give an idea about the need for and how government intervention is required in a modern economy. After completing this course, the student will be able to appreciate the context in which Macroeconomics emerged as a separate discipline. The student will be able to explain how output and employment are determined in classical and Keynesian systems.</p>
SEMESTER III			
3	Core Course	Quantitative	Quantitative skills have become an

	ECO3 B03	Methods for Economic Analysis - I	essential toolkit for most branches of economics. This course is intended to provide students an introduction to quantities methods and tools that are used in the study of economics at the undergraduate level. The outcome of this course is equipping students to develop skill in statistical and mathematical techniques that are required for a meaningful study of applied economics and for carrying out empirical their further study in most branches of economics.
4	Core Course ECO3 B04	Microeconomics II	This course is designed to introduce fundamental market concepts and structures. The emphasis of the course is to give conceptual clarity to the student coupled with the use of the principles of Microeconomic analysis in the decision-making of firms and markets. After completing this course, the student will be able to apply the principles of microeconomics, to the decision-making of firms and the functioning of the market.
SEMESTER IV			
5	Core Course ECO4 B05	Quantitative Methods for Economic Analysis II	This course is designed to transmit the body of basic statistics and mathematics that enables the study of economic theory at the undergraduate level. This course aims to equip the students to quantify economic variables and to enable them to apply statistical

			techniques in Economics. After completing this course, the student will be able to apply statistical and mathematical techniques in Economics.
6	Core Course ECO4 B06	Macroeconomics II	After completing this course, a student should be able to derive IS-LM curves and use the framework to explain the working of an economy. A student should also be able to explain the way fiscal and monetary policy works, using the ISLM framework. Similarly, a student should also be able to explain the trade-off between inflation and unemployment as predicted by the Phillips curve and its collapse after the stagflation of 1970s. The course is also expected to give an idea about the need for and way in which government intervention is required in a modern economy.
SEMESTER V			
7	Core Course ECO5 B07	Fiscal Economics	After completing this course 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 to analyse the financial activities of a government and to understand the important economic issues that government agents face. Training in fiscal economics will help students in higher studies. The basic aim of this course is to introduce students to the application of the

			techniques, methods and principles of Economics for decision-making in fiscal economics.
8	Core Course ECO5 B08	Indian Economic Development	The course is designed 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 sensitized 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 the Indian economy and India's economic policies. They are expected to develop analytical skills, interpret economic events, and visualize the economic future of India.
9	Core Course ECO5 B09	Economics of Capital Market	This course is designed to give an exposure to the students of economics to the changing world of financial markets and to allow them to familiarize themselves with the basic concepts related to the capital market which they read in newspapers and hear and see through electronic media in their daily walks of life. This course also aims at providing a platform to the students of economics in developing the skills required to take up a career in the financial sector and to provide them an opportunity to think of higher studies in finance which may open them vast

			career opportunities in the field of finance.
10	Core Course ECO5 B10	Mathematical Economics	This course will assist learners in higher studies in economics. 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 of the student which will help them to build and test models in economics and related fields.
11	Open Course ECO5 D02	Indian Financial System	The objective of this course is to help students to understand the conceptual framework of Indian financial institutions and markets and their operations.
SEMESTER VI			
12	Core Course ECO6 B11	Financial Economics	This course intends to familiarize the students with the basic concepts in financial economics along with some of the basic models which are used to benchmark the valuation of assets and derivatives. These include the CAPM, and the Binomial Option Pricing models. After completing this course, the student will be able to develop a comprehensive knowledge of the role of finance in the operation of an economy. It also enables them to know the

			operation of the Indian Financial System and activities in the financial markets.
13	Core Course ECO6 B12	International Economics	The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics. 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.
14	Core Course ECO6 B13	Development of Economic Thought	By the end of this course student will be able to identify the major ideas associated with each group or thinker studied, and thereby the origins of contemporary theory are better comprehended. They are expected to place the theories and ideas studied within the context of the times in which they developed, evaluate different streams of economic thinking as well some personalities who had a major impact on the history of economic thought.
15	Core Course ECO6 B14	Economics of Growth and Development	After completing this course the student should also be able to use theories of growth and development to analyse the problems of the developing world. The students are expected to develop an interrelated approach to resource use. This course is designed to introduce students to the exciting and challenging

			subject of economics of growth and development, which draws from several branches of economics. It also aims to equip students with the ability to analyse the factors affecting the long-run economic growth, both from a positive and negative sense.
16	Core Course 15 / Project ECO6 B15	Project work	This course is designed to introduce undergraduate students to the importance of research methodology and its basic tools for understanding social reality. It also helps to familiarize the student with the quantitative and qualitative strategies of research in social science. After completing this course, the student should also be able to develop a research project and work with a research problem.
17	Elective Course ECO6 B17	Behavioural Economics	This course will provide students with a clear introduction to the principles and methods of behavioural Economics. The main aim of the course is to explain the economic decision-making process and the role of psychology in it. After studying the course, the student will be able to elaborate the deviation in reality and standard economic theoretical predictions in the framework of behavioural economics.
18	Complementary Course ECO1(2) C01	Banking	Banking has a long history in the world. It has undergone profound changes in recent years especially after the far-reaching banking sector reforms in

			<p>India and elsewhere. The present course is designed to acquaint the students with the working of banks and to familiarize them with the basic principles and concepts which are often used in banking literature.</p>
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