

Programme Outcomes, Programme Specific Outcomes and Course Outcomes For PG Programmes

M.A. in Economics

Number of Semesters: 4 (Four)



**Department of Economics
University of North Bengal
West Bengal, INDIA**

Programme Outcomes:

The Master of Arts programme in Economics has been designed with the objective to develop in-depth knowledge of students in frontier areas of economic theory and methods, so that they are able to use the knowledge to study real world economic problems.

The course has a strong focus on theoretical and quantitative skills and train students in the collection and analysis of the data using their software skills. The programme offers specialised optional courses, which allow student to pursue their studies in their area of interest. The students are required to submit report and present their findings of field-study. Besides, to hone the student's writing and analytical skills they are required to submit a term paper on current economic problem. Thus, the Masters in Economics programme seek to:

- Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.
- Equip the student with skills to analyse problems, formulate an hypothesis, evaluate and validate results and draw reasonable conclusions thereof.
- Prepare students for pursuing research or careers that provide employment through entrepreneurship and innovative methods. Because today's unemployment problem can also be solved by developing the micro and small entrepreneurship
- Prepare students to develop own thinking /opinion regarding current national or international policies and issues
- Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth

Programme Learning Outcome:

At the end of the programme, the students will have adequate competency in the frontier areas of economic theory and methods. The students will acquire additional specialisation through optional courses. They will be able to use common software for analysis of economic data. Besides, students will be able to execute in-depth analysis of economic issues based on their understanding of economic theory, which will not only widen their opportunities for employment, but also help them to pursue their doctoral studies. Keeping the programme objectives in view, the specific learning outcomes of Masters in Economics are:

- Understanding the basic assumptions in various economic theories and enhance capabilities of developing ideas based on them
- Prepare and motivate students for research studies in Economics especially by developing questionnaire, collecting primary data through field surveys

- Provide knowledge of a wide range of econometric techniques using excel or other statistical software
- Motivate students to extract or utilize different websites for secondary data collection, generating concepts for various facets of economic studies and gather latest informations provided by various Universities, UGC, or ICSSR
- Motivate students in preparing for various competitive examinations, NET, SET, Indian Economic Service etc., by developing or gaining value addition day by day by giving assignments, by following a routine or developing discipline / concentration etc.

SEMESTER - I		
Course Code	Course Name	Course Outcomes
411	Micro Economic Analysis-I	<p>Course Objective: To develop an advanced theoretical understanding of consumer behaviour and decision-making. To develop a theoretical understanding of strategic behaviour of economic agents.</p> <p>Course Learning Outcomes: On successful completion of the course, a student will be able to develop a sound understanding of the core microeconomic concepts that economists use to understand the process of decision-making by an economic agent(s). The student should be able to apply mathematical tools and techniques to study behaviour of economic agents. Besides students will be able to identify strategic behaviour of economic agents and formulate them in a game theoretic framework. They will be able to identify and analyse strategic interactions and explain negotiation and exchange between economic agents in game theory models. The students will be able to compute the outcome of normal form games, mixed strategy and sequential games.</p> <ul style="list-style-type: none"> •
412	MacroEconomic Analysis - I	<p>Course Outcome :</p> <ul style="list-style-type: none"> • Get an overview of the major developments in macroeconomic theory, with particular emphasis on the policy prescriptions of the earlier macroeconomic schools of thought. • Develop an understanding of the interrelationships among the various macroeconomic variables and the way they impact upon the working of the economy as a whole, thereby determining the course of the economy. • Gain in depth knowledge about Keynesian vs Monetarist policy formulations as well as the theoretical justifications of such policies, together with the effectiveness of alternative policies with respect to the policy goals. • Get acquainted with disequilibrium transactions and quasi equilibrium situations in general disequilibrium macro-models. • The second half includes the Monetary Theory expositions by Sir John Hicks. The course aims to provide an understanding of Money and the Classical and Keynesian definitions and motives for holding money. The course prepares the students with a theoretical base on the evolution of money and deeper insights into the utility of money in different macroeconomic frameworks.

413	Quantitative Methods - I	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Knowledge about preliminary mathematical concepts specially related to real valued, Concave, quasi concave and continuous functions • Concept of matrices with some properties e.g semi definite • Basic concepts of set theories specially convex, hyper planes, half spaces, separating and supporting hyper planes • Static optimization and its related concepts • Concepts of comparative statics <p>Skill gained</p> <ul style="list-style-type: none"> • Computation of eigen values and eigen vectors • Mathematical calculation of static optimization • Application of Lagrange's method and Khun-Thuker condition with the help of calculus <p>Competency developed</p> <ul style="list-style-type: none"> • Foundation to understand the axiomatic approach to explain micro economic theories, or • How micro economic theories can be portrayed in to set theoretic approach
414	Basic Econometrics – I	<p>Knowledge gained:</p> <ul style="list-style-type: none"> • Concepts of data (cross section, time series, pooled ,panel data) • Classification of data from measurement perspective(ratio scale, ordinal, interval, nominal) • Concept of population, sample • Sampling procedures • Concept of distribution (t, chi square, F, etc.) • Concept of error term • Concept about correlation and regression • Basic assumptions behind the application of OLS technique for estimation • Generalizing simple to multiple regression model • Testing multiple hypothesis • Concept of goodness of fit • Concept of serial correlation • Possible reasons and impacts of such serial correlation <p>Skill gained:</p> <ul style="list-style-type: none"> • Basic idea about data collection through primary survey • How to apply Ordinary least square technique for estimation of regression coefficients • How to judge the statistical significance of an estimated coefficient • How confidence interval can be generated • How a hypothesis can be generated • Formulation and estimation of a multiple regression model

		<ul style="list-style-type: none"> Decision about the statistical significance of individual explanatory variable and also over all model Impacts for the violation of one of the important assumptions for application of OLS regression <p>Competency developed:</p> <ul style="list-style-type: none"> How to present the economic phenomena from ground level reality How a regression equation can run theoretically as well as through spread sheet How decision about the statistical significance can be taken just by introspection of probability value How a hypothesis can be tested Competency from the theoretical perspective of economic relationship to empirical verification To diagnose the reliability of estimation To apply the remedial measures to overcome the problem of auto correlation
415	History of Economic Ideas- I	<p>Course Outcomes:</p> <ul style="list-style-type: none"> Understanding about the origin and development of economic ideas and their interrelations. Familiarity about how economic thought has evolved over time with a critical comparison of the major contributions. Learning of the fact that history of economic ideas is different from economic history and history of economics. Understanding of the ancient and medieval economic thoughts, such as Mercantilism and Physiocracy. Comprehension of each of the contributions of the Classical writers, such as Adam Smith, Davide Ricardo, Thomas Robert Malthus and John Sturt Mill. Ability to take a critical account of the reactions against Classical Economics. Deeper insight into the relevance of Marxian Philosophy in studies of economics and development.
416	Public Economics - I	<p>Course Outcomes:</p> <ul style="list-style-type: none"> The overall outcome of the course is the development of an understanding of public sector financial resources. 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.

417	Field Work-I & Group Discussion	<p>Since the 8th Plan period, the Department has also imparted a field-orientation to its regular Postgraduate course through its Student Survey Programme (SSP), which provides rigorous exposure to the entire investigative procedure involved in sample-surveys, ranging from sample drawl and execution of the SSP questionnaire, through tabulation and computation to the economic analysis of data and report presentation. The scope of the Student Survey Programme has been widened over the years and represents a non-conventional approach towards the teaching of economics.</p> <p>The Department has been organizing such field work and survey programmes for students in the Department since 1991 in revenue villages, forest villages and Tea gardens in the different districts of North Bengal.</p> <p>Specific Outcomes: The SSP creates a direct linkage with the government authorities at the helm of affairs while establishing communication with the grassroots comprising ethnic tribal population, residing in forest villages and tea gardens. In addition, the data generated are used by Block officials in their programme/scheme implementation and the management in the tea plantations are directly benefitted from the analysis and assessment of the ground situation by the students and the Faculty.</p> <p>The SSP programme makes the students familiar with sampling techniques and survey procedures etc., and also enhances the observation capability of students and assess real life situations which is of primary importance to prepare them for future research applications.</p> <p>The programme has been redesigned in 2011. A perspective plan (for the next 5 years) for survey programmes designed to accommodate studies in UGS SAP DRS thrust areas has been formulated. Different macroeconomic parameters for such studies have been identified. The area coverage has been projected. The survey programmes since 2011 have been undertaken as an integral part of such plan. The database thus generated is profitably used by students and faculty members for research studies.</p> <p>Liaison with District, Block and Panchayat officials have created potential for training and capacity building of members in PRI. The Departmental Faculty has been actively involved in collaborating with the Central government, viz., Planning Commission, Ministry of Human Resource Development, and State Government Departments, namely, Land & Land Revenue Department, Agriculture department, Women & Child Development, and the District administrations. Preparation of District Human Development Reports were commissioned by the UNDP and GOWB, which also established a direct communication and linkage with the concerned district officials and local populace at the same time.</p>
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418	Comprehensive Assessment-I	Assignments based on focused questions relating the theory to real life scenarios, the students are assessed on their comprehension of the subject matter and on their understanding of the interface between theory and practice. The theoretical aspect covers the assimilation of micro and macro theoretic frameworks while the students are also expected to analyse the topical issues related to Indian economic problems in the backdrop of global economic experience. The students thus develop an analytical mind and develop a forecasting ability in given scenarios. This also gives them access to economic model building and a research orientation to identify the problematic.
SEMESTER - II		
421	Micro Economic Analysis-II	<p>Course Objective: The objective of the course is to introduce the student with advanced modern microeconomic theory.</p> <p>Course Learning Outcomes: After the completion of the course, students will be able to address economic issues related to uncertainty and risk in decision-making. The students will learn to understand how in the real world market contractual settings are characterized by conflict of interests as well as asymmetry of information among the individuals involved. Also, the students will develop an understanding of how negotiations made under asymmetric information conditions and how the sub-optimality problem can be addressed in economics.</p>
422	Macro Economic Analysis - II	<p>Course Learning Outcomes:</p> <ul style="list-style-type: none"> • Understand the role of expectations in macroeconomics • Gain knowledge about the alternative theories of endogenous expectations formation • Exposure to some later developments in macroeconomic theory, like Real Business Cycle Hypothesis vs. New Keynesian Economics • Gain insight into the alternative policy prescriptions of these two schools of thought. • Understand about the basics of open economy macroeconomics. • Develop knowledge and understanding of theory and concepts of financial market system • Develop the learners knowledge and understanding of Asset Demand and Supply and its application in monetary and capital markets practices • Provides the backdrop against which the approaches to Term and Risk Structure of Interests has evolved and analysis of current approaches • Explores Information Asymmetry in debt and credit markets

		<p>as a category of analysis strengthening the student's knowledge on debt and credit market structures</p> <p>-</p>
423	Quantitative Methods - II	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Basic concepts of differential equation ,stability theory and phase diagram • Basic elements related to application of dynamic optimization • Concept of game theory <p>Skill gained</p> <ul style="list-style-type: none"> • Calculation of optimal control theory • Dealing with different types of transversality condition • Application of autonomous optimal control problems in real economic scenario <p>Competency developed</p> <ul style="list-style-type: none"> • Static and dynamic optimization techniques will be useful for future research work <p>Real world economic problems can be converted into a game theoretic problem and various solution techniques may be applied to solve the empirical economic problem</p>
424	Basic Econometrics – II	<p>Knowledge gained:</p> <ul style="list-style-type: none"> • Concepts of Heteroscedasticity & Multicollinearity • Possible reasons behind the presence of Heteroscedasticity& Multicollinearity • Various tests to understand the presence of Heteroscedasticity and multicollinearity • Possible remedial measures to overcome such problems • Concepts of various types of error in variables • Concepts to recognize the presence of errors in variables • Possible remedial measures in case of errors in dependent variables or in independent variable • Concepts about the Analysis of Variance or (ANOVA) • Basic concept about Maximum likelihood estimation <p>Skill gained:</p> <ul style="list-style-type: none"> • Skill to judge the reliability of estimation in case of violation of basic assumptions for the application of ordinary linear regression method • Gain the simple but powerful tool to analyse the mean difference among more than two population for a particular economic variable <p>Competency developed:</p> <ul style="list-style-type: none"> • Application of regression model for empirical data and try to compare the theoretical validity with empirical findings • Decision about the reliability of estimation

		<ul style="list-style-type: none"> • To minimize the error in data competency developed in case of collection , computation of data • Competency developed by using excel or spread sheet for ANOVA calculation
425	History of Economic Ideas - II	<p>Course Learning Outcomes</p> <ul style="list-style-type: none"> • Understanding the marginalist revolution and its application to the theories of general and partial equilibrium analyses. • Ability to assess critically the arguments developed by Jevons while defining the utility theory of value and exchange. • Familiarity with the Austrian School of Economics with reference to their works. • Understanding Keynesian Economics and its stand with respect to Classical and Neo-classical Economics. • Familiarity with the features and theories of Institutional Economics.
426	Public Economics – II	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Develops an understanding of various aspects public choice theory • Familiarity with the different aspects of fiscal federalism • Acquaintance with the technique of cost-benefit analysis for project appraisal • Understanding of various aspects of fiscal policy and debt management
427	Tutorial & viva voce	Remedial teaching and student counselling using tutorial and preceptorial methods to help weaker students to frame answers to assignments and develop writing skills, feature in the regular course work. Personal reference material is also made available to students who are writing project proposals or developing research ideas on areas of common interest. Mock Group Discussions and Viva-voce interviews, and course counselling are regularly conducted at the Department to improve the factual knowledge of students, and to widen their understanding of Economics as a discipline.
428	Comprehensive Assessment-II	Assignments based on focused questions relating the theory to real life scenarios, the students are assessed on their comprehension of the subject matter and on their understanding of the interface between theory and practice. The theoretical aspect covers the assimilation of micro and macro theoretic frameworks while the students are also expected to analyse the topical issues related to Indian economic problems in the backdrop of global economic experience. The students thus develop an analytical mind and develop a forecasting ability in given scenarios. This also gives them access to economic model building and a research orientation to

		identify the problematic.
SEMESTER - III		
531	Economic Growth and Globalisation	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Understanding the basic facts of economic growth. • Comprehension of relationship between growth and development. • Familiarity with the wide-ranging policy issues and theories in growth economics. • Understanding the Keynesian Analysis of economic growth with a comparison to some other growth models. • A thorough understanding of literature on neoclassical growth models and empirics. • A critical account of the extension of the neoclassical growth model and applications. • Understanding the interactions of the basic tenets of growth theories and those of debt with the drivers of globalisation.
532	Economics of Development & Infrastructural Policies-I	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • It will enable them to understand the evolution of the measures of development. • It will acquaint them with the latest theories of economic development. • It will provide them with an understanding of how development is financed through domestically mobilized resources. • Understanding about how the question of the ability to be knowledgeable becomes prominent when we inquire about the prosperity of a nation or a region of the world. • Getting acquainted with the economics of education. Familiarity with the concept of human capital and • modalities associated with the Human Capital Project of the World Bank Group. • Understanding the concepts of health and health care and their linkage with economic development and vice-versa. Familiarity with the application of econometric tools to study the factors in the demand and supply sides economics of health care.
533	Field Work-II & Group Discussion	Since the 8 th Plan period, the Department has also imparted a field-orientation to its regular Postgraduate course through its Student Survey Programme (SSP), which provides rigorous exposure to the entire investigative procedure involved in sample-surveys, ranging from sample drawl and execution of the SSP questionnaire, through tabulation and computation to the economic analysis of data and report presentation. The scope of the Student Survey Programme has been widened over the years and represents a

		<p>non-conventional approach towards the teaching of economics. The Department has been organizing such field work and survey programmes for students in the Department since 1991 in revenue villages, forest villages and Tea gardens in the different districts of North Bengal.</p> <p>Specific Outcomes: The SSP creates a direct linkage with the government authorities at the helm of affairs while establishing communication with the grassroots comprising ethnic tribal population, residing in forest villages and tea gardens. In addition, the data generated are used by Block officials in their programme/scheme implementation and the management in the tea plantations are directly benefitted from the analysis and assessment of the ground situation by the students and the Faculty.</p> <p>The SSP programme makes the students familiar with sampling techniques and survey procedures etc., and also enhances the observation capability of students and assess real life situations which is of primary importance to prepare them for future research applications.</p> <p>The programme has been redesigned in 2011. A perspective plan (for the next 5 years) for survey programmes designed to accommodate studies in UGS SAP DRS thrust areas has been formulated. Different macroeconomic parameters for such studies have been identified. The area coverage has been projected. The survey programmes since 2011 have been undertaken as an integral part of such plan. The database thus generated is profitably used by students and faculty members for research studies.</p> <p>Liaison with District, Block and Panchayat officials have created potential for training and capacity building of members in PRI. The Departmental Faculty has been actively involved in collaborating with the Central government, viz., Planning Commission, Ministry of Human Resource Development, and State Government Departments, namely, Land & Land Revenue Department, Agriculture department, Women & Child Development, and the District administrations. Preparation of District Human Development Reports were commissioned by the UNDP and GOWB, which also established a direct communication and linkage with the concerned district officials and local populace at the same time.</p>
534	Comprehensive Assessment-III	Assignments based on focused questions relating the theory to real life scenarios, the students are assessed on their comprehension of the subject matter and on their understanding of the interface between theory and practice. The theoretical aspect covers the assimilation of micro and macro theoretic frameworks while the students are also expected to analyse the topical issues related to Indian economic problems in the backdrop of global economic

		experience. The students thus develop an analytical mind and develop a forecasting ability in given scenarios. This also gives them access to economic model building and a research orientation to identify the problematic..
5351	Agricultural Economics – IA	<ul style="list-style-type: none"> • Learn about the structure and characteristics of the agricultural sector in less developed countries like India. • Understand the various constraints specific to less developed agriculture. • Exposure to theories regarding the operation of various institutions within the agricultural sector of LDCs. • Develop an understanding of the manifold obstacles to agricultural development, and the policies adopted to overcome them, with particular emphasis on the Indian agricultural scenario.
5352	Agricultural Economics – IB	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Understanding of the role of agriculture in economic development • Gathering knowledge about several celebrated models of agricultural development • Generating awareness about the relationship between technical change and peasant agriculture • Understanding the various aspects of agricultural price policy in developing countries
5353	Advanced International Economics-IA	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Concepts related to foreign exchange market and exchange rate • Various theories related to exchange rate determination • Various concepts related to balance of payments of a nation • Various approaches to the balance of payments of a nation • Impacts of expansionary and contractionary fiscal policy and monetary on trade balance • Effects of protectionist policy on trade balance • Impacts of all these policies on real exchange rate • Open economy IS- LM model <p>Skill gained</p> <ul style="list-style-type: none"> • Calculation of real exchange rate, cross exchange rate, nominal effective exchange rate • Calculation of forward premium, forward discount • Calculation of covered interest arbitrage parity margin • Calculation of Sub accounts of the balance of payments • <p>Competency developed</p> <ul style="list-style-type: none"> • Role of exchange rate depreciation and inflation differential for coming foreign direct investment in the

		<p>home countries</p> <ul style="list-style-type: none"> • Over view of the balance of payments of a nation • Gaining the basic knowledge to understand the movement of exchange rate with respect to various national and international economic policies • Gaining the basic knowledge about how domestic inflation is related with the movement f exchange rate • Gaining the basic knowledge to understand the movement of balance of payment with the changes of money supply
5354	Advanced International Economics-IB	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Students learn about the classical trade models in money terms, classical trade model for 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, various alternative trade theories like Human Skills Theory, Product Life Cycle Theory, Imitation Lag Hypothesis, Linder Theory, Krugman Model, Imperfect Competition Model, Inter and Intra-Industry Trade • 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.
5355	Natural Resource and Environmental Economics – IA	<p>Course Objective: The objective of the course is to introduce the students to the techniques of dynamic optimization in resource use and the role of institutions in resource management.</p> <p>Course Learning Outcomes: On completion of the course, the student will be able to identify dynamic resource utilisation problems in the context of renewable and non-renewable resources. The course the students will be able to identify the various property rights regime and understand the institutional economic approach to resource management. The students will also about the alternative resource depletion time-path under various market regimes. Besides, the course will enable a student to will be able to understand the risk and uncertainty associated with resource use.</p>
5356	Natural Resource and Environmental Economics – IB	<p>Course Learning Course Objective: The objective of the course is to develop economic perspectives on modern environmental issues and to apply economic theory</p> <p>Outcomes: After completion of the course, the students will be able to learn that economic objectives are not necessarily in conflict with environmental goals, and that markets mechanisms can be useful to improve environmental quality. At the end of the</p>

		course, the student will be able to place environmental problems in an economic framework
5357	Econometrics with Computer Applications – IA	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Gained the knowledge related to various dynamic econometric models Problems related to estimation of distributed lag model • Possible solution techniques for solving the problem associated with such dynamic model • Gained knowledge regarding the differences between single equation regression model and simultaneous equation system • Estimation techniques for solving each equations of simultaneous equation model • Gained knowledge about the concept of identification and application of various estimation techniques in a simultaneous equation system <p>Skill gained:</p> <ul style="list-style-type: none"> • Develop the skill to think the lag structure i.e how one variable is not only important with its current period's value but also previous periods' value to formulate a regression model • Lagged value of the dependent variable may also be used as an explanatory variable • Conversion of structural equations into reduced form equations • Calculation techniques of structural parameters from reduced form coefficients • Various conditions(necessary and sufficient) of Identification <p>Competency developed:</p> <ul style="list-style-type: none"> • Basic concept of Auto regressive distributed lag model (ARDL) developed which will be helpful for future research work with time series data • How Indirect least square method, instrumental variable approach, two stage least square method can be applied for estimating the structural parameters in a simultaneous equation system
5358	Econometrics with Computer Applications – IB	<p>Course Objective: The objective of the course is to provide knowledge on Econometric applications of Economic theory</p> <p>Outcomes: After completion of the course, the students will be able to learn the application of statistical demand analysis, production function estimation, income inequality and ANOVA. Students thus are made aware of how to conduct empirical studies</p>

		as well as how to interpret the results. The Applied Econometrics also equips the students on the use of statistical techniques to understand economic issues and test theories.
SEMESTER - IV		
541	Economic Growth and Globalisation	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Familiarity with the theoretical and empirical analysis of economic growth process and policy implications. • Acquiring technical skills on measurement issues related to Total Factor Productivity. • Gaining awareness of problems of economic growth in the phase of globalisation exploring major growth strategies and development. • Understanding of the growth trajectory of the Indian economy in the post-reform period with critical review of poverty, inequality and unemployment issues • Getting a thorough familiarity with the concept of globalisation, its dimension and about how it differs from similar other concepts. • Learning the techniques of constructing globalisation index. • A critical examination of the question whether globalisation has led to greater inequality or less. • A critical account of factual evidences of globalisation. • Understanding the positive and negative fallouts of globalisation.
542	Economics of Development & Infrastructural policies-II	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Understanding the processes of agricultural transformation and rural development. • Familiarity with the dynamics of rural and urban labour markets along with the employment situation in urban informal sector. • Understanding of the various aspects of development strategies of governments of developing countries involving both the public and private sectorsUnderstanding the basics of infrastructure and economic development. • Familiarity with the economic theories and models required for infrastructural planning. • Understanding the role of infrastructure in economic development considering one of its most important historical constituents, namely transportation. • Ability to understand theoretical and practical issues in infrastructural development and pricing. • A critical assessment of the role of private funding in railway infrastructure.
543	Term Paper &	Term Paper topics are carefully selected to reflect current

	Viva voce	economic policy issues, and reading lists provided so that PG students develop ready knowledge of present economic scenarios in India. Teachers spend an average of 4-5 hours per day with students, of which at least 2 hours are devoted to group-counselling and advising students. Remedial teaching and student counselling using tutorial and preceptorial methods to help weaker students to frame answers to assignments and develop writing skills, feature in the regular course work. Personal reference material is also made available to students who are writing project proposals or developing research ideas on areas of common interest. Mock Group Discussions and Viva-voce interviews, and Term paper counselling are regularly conducted at the Department to improve the factual knowledge of students, and to widen their understanding of Economics as a discipline.
544	Comprehensive Assessment-IV	Assignments based on focused questions relating the theory to real life scenarios, the students are assessed on their comprehension of the subject matter and on their understanding of the interface between theory and practice. The theoretical aspect covers the assimilation of micro and macro theoretic frameworks while the students are also expected to analyse the topical issues related to Indian economic problems in the backdrop of global economic experience. The students thus develop an analytical mind and develop a forecasting ability in given scenarios. This also gives them access to economic model building and a research orientation to identify the problematic.
5451	Agricultural Economics – IIA	<ul style="list-style-type: none"> • Learn about the alternative theories of peasant economics, which are of particular relevance to developing countries like India. • In depth knowledge about the core issues in Farm Management Analysis. • Gain valuable insight into the actual operations of agricultural farms, thereby getting methodological inputs for future empirical research in the field of agricultural economics. • Learn about relevant issues and policies in Indian agriculture.
5452	Agricultural Economics – IIB	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • Understanding of the international trade in agricultural commodities and its implications for less developed countries • Awareness of the debates on farm size and productivity • Gathering knowledge about state interventions and planning for agricultural development • An useful acquaintance with various aspects of agricultural marketing with special reference to developing countries
5453	Advanced International	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Can acquire various knowledge regarding absolute , relative

	Economics-IIA	<p>purchasing power parity theory</p> <ul style="list-style-type: none"> • Knowledge regarding European currency market or euro currency market • Possible causes of its growth • Possible consequences of such euro currency market • Concept of Gold standard • Concept of Bretton Woods system • Knowledge related to collapse of Bretton Woods system • Role of IMF for economic development • Concepts of GATT, WTO, TRIPS, TRIMs, GATS • <p>Skill gained</p> <ul style="list-style-type: none"> • Can gather the basic skill about the basic problems in testing purchasing power parity theory • Acquire the skill to analyse the historical journey of todays WTO from GATT • Acquire the skill to understand the possible causes of financial crises under globalization • Skill to explain the possible causes of financial crises when one nation is dependent on others in terms of trade <p>Competency developed</p> <ul style="list-style-type: none"> • Empirical evidence of purchasing power parity in various time period can be tested • Various role of WTO for settling international trade disputes • On the basis of past experience todays financial crises can be assessed and analysed
5454	Advanced International Economics-IIB	<p>Course Outcomes:</p> <ul style="list-style-type: none"> • students will understand the concept of economic integration especially the concept of Customs union, trade creating and trade diverting customs union, and about the history of formation of customs union in different parts of the world • students will learn about various instruments of trade policies in developing countries, about the idea of dual economy and its problems, and about the advantages and disadvantages of import substitutions and export promotions • students will acquire knowledge on the importance of trade in economic growth and development, • students will be acquainted with emerging issues related to trade and environment
5455	Natural Resource and Environmental Economics – IIA	<p>Course Objective: The objective of the course is to apply the theory in resource use decision of forestry, fishery and water management</p> <p>Course Learning Outcomes: At the end of the course, the students will be able to use bio-economic models to study problems in</p>

		fisheries under various property rights regimes. The students will be able to estimate the rotation period of scientific forestry both for single and multi-period forestry and how strategic behaviour of stakeholders in a local institution determines the outcome in forest and water management.
5456	Natural Resource and Environmental Economics – IIB	<p>Course Objective: The objective of this course is to introduce to the alternative policy approach to address global and local environmental problems and to apply market and non-market method for resolving environmental problems.</p> <p>Course Learning Outcomes: On completion of the course, the student will be able to identify the various policy alternatives that can be applied to address an environmental problem. The student will also be able to use market and non-market methods and apply them to estimate the extent of welfare gain or loss associated with any development and conservation programmes. They will also be able to identify factors that determine international cooperation to mitigate global environmental problems</p>
5457	Econometrics with Computer Applications – IIA	<p>Knowledge gained</p> <ul style="list-style-type: none"> • Knowledge about spurious regression • Data generating process • Unit root test • Co integration • Vector Error correction Model • Granger Causality • Knowledge about forecasting • Importance of forecasting of economic variables for policy decision • Knowledge about Panel data • Difference between Pooled data and Panel data • Fixed effect Model • Random Effect Model <p>Skill gained</p> <ul style="list-style-type: none"> • Introduction of eviews software • Hands on experience regarding import of excel file(data) to the software • Performing Augmented Dickey Fuller Unit root test • Performing Engel –Granger test of Cointegration • Johansen test of Cointegration • Pair wise Granger Causality test • ARIMA forecasting • Vector Auto regression forecasting • How the panel data can be arranged in excel file • How this arrangements can be imported into eviews software <p>Competency developed</p>

		<ul style="list-style-type: none"> • How a research paper can be prepared by applying the time series econometric tools in a very short span of time • How a research paper can be prepared by applying the ARIMA forecasting techniques • How a research paper can be prepared by applying the Panel data
5458	Econometrics with Computer Applications – IIB	<p>Course Objective: The objective of the course is to provide knowledge on Econometric tools and their applications on Economic theory and practice</p> <p>Outcomes: After completion of the course, the students will be able to learn the technique of estimating Econometric Models by the use of dummy variables to accommodate qualitative investigation. The students are trained to apply basic econometric techniques like the LPM, Logit, and Probit models to empirical settings. Students also learn the use of Models and interpret data in the presence of problems, that are prevalent in most econometric modelling settings.</p>