

Course Outcome and Programme Outcome

Department of Economics

UG Course

Programme: B.A. Honours in Economics

Programme Outcome: This programme intends to provide the students advanced knowledge about the different branches of Economics. Students with Economics Honours have a lot of opportunities in the banking sector, financial consultancies and different economic institutions. Moreover, they can pursue higher education for a master's degree in Economics.

Course Outcome:

Course Code	Course Name	Course Outcome
ECO-HC-1016	Introductory Microeconomics	This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.
ECO-HC-1026	Mathematical Methods for Economics I	This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be

		taught is indicated by the contents of the prescribed textbook.
ECO-HC-2016	Introductory Macroeconomics	This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.
ECO-HC-2026	Mathematical Methods for Economics II	This course is the second part of a compulsory two-course sequence. This part is to be taught in Semester II following the first part in Semester I. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this Syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

<p>ECO-HC-3016</p>	<p>Intermediate Microeconomics I</p>	<p>The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.</p>
<p>ECO-HC-3026</p>	<p>Intermediate Macroeconomics I</p>	<p>This course introduces the students to formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an openeconomy.</p>
<p>ECO-HC-3036</p>	<p>Statistical Methods for Economics</p>	<p>This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of probability, followed by probability distributions of discrete and continuous random variables and of joint distributions. This is followed by a discussion on sampling techniques used to collect survey data. The course introduces the notion of sampling distributions that act as a bridge between</p>

		probability theory and statistical inference. The semester concludes with some topics in statistical inference that include point and interval estimation.
ECO-HC-4016	Intermediate Microeconomics II	This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.
ECO-HC-4026	Intermediate Macroeconomics II	This course is a sequel to Intermediate Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregative concepts used in the previous course.
ECO-HC-4036	Introductory Econometrics	This course provides a comprehensive introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models. The course also covers the consequences of and tests for misspecification of regression models.
ECO-HC-5016	Indian Economy I	Using appropriate analytical frameworks, this course

		reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.
ECO-HC-5026	Development Economics I	This is the first part of a two-part course on economic development. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.
ECO-HC-6016	Indian Economy II	This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the

		country, the reading list will have to be updated annually.
ECO-HC-6026	Development Economics II	This is the second module of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development.
ECO-HE-5026	Money and Financial Markets	This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

ECO-HE-5036	Public Finance	This course is a non-technical overview of government finances with special reference to India. The course does not require any prior knowledge of economics. It will look into the efficiency and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralisation in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism.
ECO-HE-6026	International Economics	This course develops a systematic exposition of models that try to explain the composition, direction and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics developed in courses 08 and 12, focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.
ECO-HE-6036	The Economy of Assam	This course will provide students an idea of evolution of the Assam Economy from the colonial period to the contemporary time. The course is expected to help students to better appreciate the challenges and opportunities of the economy of Assam in the present context.
ECO-SE-3014	Data Collection and Presentation	This course helps students in

		understanding use of data, presentation of data using computer softwares like MS-Excel. Students will be involved practically to preparation of questionnaires/interview schedules, collection of both primary and secondary data and its presentation. Students will also be asked to prepare a report on collected data and will be evaluated accordingly.
ECO-SE-4014	Data Analysis	This course discusses how data can be summarized and analysed for drawing statistical inferences. The students will be introduced to important data sources that are available and will also be trained in the use of statistical softwares like SPSS/PSPP to analyse data.

Programme: B.A. /B.Sc. Generic/ Regular in Economics

Programme Outcome: This programme will provide the students knowledge of Economics which will be helpful in analyzing various real life situations as well as to get jobs in different sectors as financial advisors, economic planner, industrial analysts, policy makers etc. Moreover, knowledge of Economics will be helpful in facing various competitive examinations. Market knowledge may help the students to become entrepreneurs also.

Course Outcome:

Course Code	Course Name	Course Outcome
ECO-HG-1016/ECO-RC-1016	Principles of Microeconomics I	This course intends to expose the student to the basic principles in Microeconomic Theory and illustrate with applications.

ECO-HG-2016/ECO-RC-2016	Principles of Microeconomics II	This is a sequel to Principles of Microeconomics covered in the first semester.
ECO-HG-3016/ECO-RC-3016	Principles of Macroeconomics I	This course introduces students to the basic concepts in Macroeconomics. Macroeconomics deals with the aggregate economy. In this course the students are introduced to the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments. The course also discusses various theories of determining GDP in the short run.
ECO-HG-4016/ECO-RC-4016	Principles of Macroeconomics II	This is a sequel to Principles of Macroeconomics–I. It analyses various theories of determination of National Income in greater detail. It also introduces students to concept of inflation, its relationship with unemployment and some basic concepts in an open economy.
ECO-RE-5016	Economic Development and Policy in India I	This course reviews major trends in aggregate economic indicators in India and places these against the backdrop of major policy debates in India in the post-Independence period.
ECO-RE-6016	Economic Development and Policy in India II	Building on the more aggregative analysis of trends in the Indian Economy offered in Economic Development and Policy I, this course

		examines sector-specific trends in key indicators and their implications in the post-Independence period.
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PG Course

Programme: M.A./M.Sc in Economics

Programme Outcome: The aim of this programme is to provide the students detailed knowledge about the subject of Economics. A master's degree in Economics may be helpful in pursuing career in a variety of fields like teaching, financial planning, industries, banking etc. Moreover, students after completion of this programme may take interest to do research in different fields of Economics.

Course Outcome:

Course Code	Course Name	Course Outcome
ECO 1016	Principles of microeconomics	<ul style="list-style-type: none"> • To examine the theoretical developments in the working of the firm producing a single product and multiple products • To analyse the behaviour of the consumer • To explain and analyse the working of markets operating at differing levels of competition. • To differentiate and analyse the various financial statements of a firm. • To compare and contrast the managerial theories of the firm with the traditional theories.
Eco 1026	Elements of Macroeconomics	<ul style="list-style-type: none"> • To elaborate on the basics of National Income accounting and Income-Employment Determination Process • To interpret the complications of

		<p>macroeconomic policy making in closed and open economy frameworks</p> <ul style="list-style-type: none"> • Link macroeconomic theory to micro foundation of consumers' choice and firms' investment decisions
ECO 1036	Quantitative Orientation	<ul style="list-style-type: none"> • To elaborate on the use of basic mathematical tools such as matrix, differentiation and integration in economics. • To discuss how these tools can be applied in economics. • While going through this course, students will have an idea of using the quantitative technique in Microeconomics, Macroeconomics and other fields of economics. • To prepare the student to analyse economic theory in an empirical way.
ECO 1046	Elements of Development Economics	<ul style="list-style-type: none"> • To get an insight into the real meaning of development, and how elements of economics and political economy influence the allocation of resources and can facilitate, or under certain situations, hamper the reduction of poverty, inequality and unemployment in a given society. • To interpret the various development strategies and theories to assess the different development paths followed by different societies of the world. This can assist them in

		<p>answering certain basic questions as to why some countries grow at a fast rate, while others lag behind; what are the conditions that can promote growth, and what are the conditions that can hinder growth, among others.</p> <ul style="list-style-type: none"> • To explain the measurement issues relating to development, the developments that have taken place over the years in terms of changes in the definition of development, and the related methodological issues. The students also gain knowledge on the issues relating to the definition and measurement of poverty and inequality – be it inequality in terms of income, or inequality involving gender.
ECO 1054	Statistical Software for Data Analysis and Presentation (Value Added)	<ul style="list-style-type: none"> • To describe the use of computer for presenting and summarizing data. Students can learn appropriate use of diagrammatical and tabular presentation of information. • The use of computer and other statistical software in computing basic statistical tools and other relevant statistical technique is also covered in this course. • There will be hands-on training for each student with individual computer.
ECO 2016	Advanced Microeconomics	<ul style="list-style-type: none"> • To discuss how an

		<p>individual could take decision under uncertain situation about current and future conditions which is a more realistic situation in our day to day life.</p> <ul style="list-style-type: none"> • Against the typical assumptions of complete knowledge about market, in this course discusses incomplete information about the market by the agents (which is of course more real). • While going through this course student could quantify the risk involve in different real life situation and know how decision could be made that will maximize their satisfaction. • How can the welfare of society be enhanced by considering the character of goods and social choice is also discussed in this course
ECO 2026	Macroeconomic Theory and Policy	<ul style="list-style-type: none"> • To evaluate the nuance of different schools of thought and the implications thereof for macroeconomic policy formulation • To extend the ideas of Monetary Economics to the working of the wider Financial Economy • To enumerate the latest advances in theories of growth and business cycles
ECO 2036	Quantitative Tools	<ul style="list-style-type: none"> <input type="checkbox"/> To analyse the classical equilibrium analysis with maximization of profit and minimization of cost. <input type="checkbox"/> To apply the techniques of game theory for solving various economic problems.

		<input type="checkbox"/> To assess the techniques of sampling and hypothesis testing for using in research purposes.
ECO 2046	Development Economics: Theory and Practice	<ul style="list-style-type: none"> • To identify the various sources of financing of economic development, the associated theoretical models suggesting the objective and the practical outcomes. • To analyse the linkages between trade and development and environment and development • To analyse the effects of education and health in the development outcomes of a society • To illustrate the role of institutions in development
ECO 2054	Quantitative Aptitude and Test of Reasoning (Value Added)	<input type="checkbox"/> To practise skills for competitive examinations
ECO 3016	Elements of Econometrics	<input type="checkbox"/> Provide Econometric literacy to enable students to read technical literature in Economics <input type="checkbox"/> Elaborate the techniques for undertaking empirical research <input type="checkbox"/> Analyse and interpret the stochastic situation commonly encountered in real life economic situations
ECO 3026	Public Finance	<input type="checkbox"/> To discuss the role of the state in Public Finance in terms of the various functions. <input type="checkbox"/> To interpret the phenomenon of total and partial market failure and prescribe

		<p>potential corrections.</p> <ul style="list-style-type: none"> <input type="checkbox"/> To execute various forms of voting rules as a means of more effective public intervention. <input type="checkbox"/> To analyze effects of subsidy under various preconditions. <input type="checkbox"/> To illustrate the Cost-Benefit Technique which can be applied to various social security issues. <input type="checkbox"/> Public Budgeting is analysed in details and the implications of the various deficits can be interpreted. <input type="checkbox"/> Principles of fiscal federalism and a perspective of the relevant issues are examined
ECO 3036	International Economics	<ul style="list-style-type: none"> <input type="checkbox"/> To analyse the International trade theories, changing pattern of international trade in view of developments in trade environments <input type="checkbox"/> Elaborate how different international trade policies undertaken by the trading nations <input type="checkbox"/> To illustrate the historical facts and present status of international trade relations among countries
ECO 3046	Financial System (Elective)	<ul style="list-style-type: none"> <input type="checkbox"/> Students analyse the financial system including its various components like markets, assets and institutions. <input type="checkbox"/> To estimate parameters like cash flow, annuity, net present value, rates of return etc. <input type="checkbox"/> Students are able to analyze

		<p>the operation of the various instruments of the money market.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Exposure to the capital market enables the students to explain the modalities of resource mobilization through various capital market assets. <input type="checkbox"/> To illustrate the trading in the stocks market and analyze the complexities of the derivative market. <input type="checkbox"/> To undertake valuation of both debt and equity instruments. They acquire the ability to analyze profitability of such instruments as investment destination
<p>ECO 3066</p>	<p>Environmental Economics (Elective)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> The primary objective of this paper is to introduce the students to environmental issues with an interdisciplinary focus. <input type="checkbox"/> The paper will be especially appropriate for students with major in Economics, Political Science, Environmental Science and Biological Sciences <input type="checkbox"/> To analyse the working of the Environment and the Economy from the neoclassical and ecological perspective. <input type="checkbox"/> To interpret the issues related to the use of natural resources <input type="checkbox"/> To explain the various techniques of valuation of environmental goods and services.

		<ul style="list-style-type: none"> <input type="checkbox"/> To explore the relationship between environment and development. <input type="checkbox"/> To discuss various pollution control measures.
ECO 4016	Indian Economy in the Global Context	<ul style="list-style-type: none"> <input type="checkbox"/> To analyse the concept and evolution of the Global Economy, and the key issues involved in the process. <input type="checkbox"/> To provide an insight into the economic history of India and place it in the global perspective. <input type="checkbox"/> To examine and analyse the process and outcome of India's Economic Reforms <input type="checkbox"/> The course is also intended to help students in their preparation for competitive exams
ECO 4026	Demography (Elective)	<ul style="list-style-type: none"> <input type="checkbox"/> To describe the size, composition and distribution of human populations over time and across space, and the processes through which populations change, namely the processes of birth, death and migration. <input type="checkbox"/> To compare and critique the different theories of population, gain awareness on the roles played by factors such as age, sex, education, occupation, income, and others in influencing the size and distribution of populations, thus enhancing their understanding on

		<p>population dynamics.</p> <ul style="list-style-type: none"> □ To provide the students with relevant tools to study contemporary and burning issues faced by every country of the world like migration, whether it is domestic or internal and international, migration from rural areas to urban areas, and the types, determinants and consequences of migration. □ To examine the various population policies affecting fertility in the developed and less developed countries, and which contribute in helping the government and society to deal with the issues relating to population growth, aging and migration in a holistic manner.
<p>ECO 4076</p>	<p>Financial Operations and Management (Elective)</p>	<ul style="list-style-type: none"> • This paper builds on the foundations laid down in Paper ECO 3046, and helps the students to better develop their understanding of the financial system and its functioning • The describe the process of investing in securities and assets in terms of investment policy, security analysis, portfolio construction, portfolio revision and portfolio

		<p>evaluation</p> <ul style="list-style-type: none"> • It interpret the principles of market valuation of debt instruments as well as valuation of stocks • To measure risk and return of financial assets, in particular risk of a stock, volatility of a stock and stock portfolio, capital asset pricing model and its implications, arbitrage pricing theory and determinants of beta • To analyse the technicalities regarding the mechanics of futures market in terms of convergence of futures price and spot price, margin operation, hedging strategies and arbitrage with stock index futures, along with various measures relating to bank management and performance evaluation
<p>ECO 4106</p>	<p>Economics of Health (Elective)</p>	<ul style="list-style-type: none"> • Given the fact that resources for meeting health requirements are scarce, and the future is uncertain, this course intends to enable students to look at health related aspects from an economic perspective • It covers core topics such as information asymmetry, health insurance, disparity in access to health care, and tries to explain, among others, why educated people experience better health and the aging experience declining health • It helps the students to draw connections between the

		theoretical models and health policy debates around the world
ECO 4116	Environment and Energy Economics (Elective)	<ul style="list-style-type: none"> <input type="checkbox"/> Assess the value of environmental resources <input type="checkbox"/> Analyse the ill effects of excessive use of energy <input type="checkbox"/> Deliberate on the more efficient use of energy and the environmental resources <input type="checkbox"/> To identify/quantify demand and supply factors of energy <input type="checkbox"/> To develop models /policies for more efficient energy use by institutions