

Post-Graduation Department of Economics

Session 2022-2023

B.A (Economics)

1. Programme Outcome-

Economics is considered as evergreen subject due to its high utility and huge demand in the job markets. The course produce highly qualified, well rounded and motivated students with a sound knowledge of the subject and its applicability in real world to serve the society and the nation. It also trains the students in the methods and ideas of economics that pushes forward the frontier of knowledge in the respective field. Graduation in Economics paves way to different public and private jobs such as SSC, Indian Economic Services, UPSC, Banks, FCI, CRID, MNCs, Teaching, Business Journals, Newspapers and research institutions.

2. Programme Specific Outcome

PSO1- Students will have the ability to apply micro economic principles and understand the characteristics of Indian Economy along with formulation of policies and planning.

CO1-Micro Economics and Indian Economy-I

Understanding of Micro Economics under the course will be helpful for students to describe issues such as wage inequalities, understanding of producer choice and consumer behaviour.

Study of Indian economy under the course will be helpful to students to identify the nature and characteristics of Indian Economy from since Independence to till date.

CO2- Micro Economics and Indian Economy-II

Study of Micro Economics under the course will be helpful for students to apply micro economic principles and models to define and address market failures.

Understanding of Indian economy under the course will be helpful to the students to gain the ability to examine various agricultural, industrial and foreign policies which will help them to understand the working of public and private sector development and organization in the era of globalization.

PSO2- Students will be able to forecast the future course of changes and macro economic developments through their knowledge of economic models, financial tools and the international trade policies.

CO3- Macro Economics and Public Finance

Study of macro economics under the course will be helpful to the students to identify the causes of prosperity, growth and economic change over time and the macro-economic mechanism with the help of basic principles of macro economics and models.

Study of public finance under the course will be helpful to the students to understand the budgetary policy of the Government and to evaluate the functioning of the Government.

CO4- Macro Economics and International Trade

Study of macro economics under the course will be helpful to the students to understand the macro-economic mechanism through models and theories by which they will be able to know the working of economic variables in the economy.

Study of International trade under the course will be helpful to the students to understand the International trade mechanism which will also strengthen the student's knowledge to correlate the transmission of international economic problems. They will also be able to apply the application of commercial policies of free trade vs. protection globally.

PSO3- Students will be able to understand international and inter regional trade, identify and understand various tax and expenditure techniques applied by the government at national and global level.

CO5-Quantitative Methods and Development Economics-I

The students will be able to understand the role of quantitative techniques in the field of business, industry, to apply basic quantitative operations along with the knowledge about the institutional structure, the importance, cause and impact of growth

CO6- Quantitative Methods and Development Economics-II

The students will be able to understand the role of quantitative techniques in the field of business, industry, illustrate different types of equations, apply basic quantitative operations. It also inculcated the knowledge about the institutional structure, the importance, cause and impact of growth and its distribution translate and relate them with economic development.

B.A Economics (Honours)

1. Programme Outcome-

Economics is considered as evergreen subject due to its high utility and huge demand in the job markets. Graduation in Economics (Honours) provide highly quality instruction to students to prepare them for successful careers. It trains the students in the methods and ideas of economics that pushes forward the frontier of knowledge in the field. It also paves way to different public and private jobs such as SSC, Indian Economic Services, UPSC, Banks, FCI, CRID, MNCs, Teaching, Business Journals, Newspapers and research institutions.

2. Programme Specific Outcome

PSO2- Students will be able to gain knowledge of the causes of regional variations in productivity and production of agriculture and Industry, Agriculture and Industrial development models and suggest role of public enterprises in economic development.

CO3 : Any one of the following papers:

The students will be able to learn the various instruments of agriculture development such as agricultural marketing and finance and understand the theories of agricultural development and supply of labour. Understanding of agriculture credit institutions will be also helpful to the students to aware weaker sections and farmers regarding cheap credit policies. The study of the course will be helpful to the students to evaluate agricultural strategy and green revolution and current changes. The students will have the benefits to apply for recruitments in APMCs and other agencies such as PUNSUP, FCI etc.

(ii)- Economics of Industry

The students will be able to examine various instruments of market structure and growth of firms and able to evaluate the working of Industrial policy since independence. Understanding of growth of state led industrialization in India will strengthen the student's knowledge to apply in industrial problems of the nation. The study of the course will also be helpful to understand the working of public and private sector industrialization in the economic development of the nation. The students will also be able to research the challenges faced by industries of the country.

(iii)- Economics of Public Enterprises

The students will be able to understand the operations of public sector financial institutions in the financing of public enterprises and correlate the practical knowledge of role of public sector enterprises in economic development of the nation. The students will also be able to evaluate the financial performance of public sector in India. The study of the course will be helpful to understand the pricing in public sector and to evaluate the functioning of the Government and public sector units.

CO4 Any one of the following papers:

(i)- Money and Banking

The study of the course will be helpful to review various banking sector reforms and to understand and apply the knowledge of commercial banks, central bank, new developments while doing financial activities in their day to day life. Understanding of money and banking will strengthen the student's knowledge about best investment opportunities. The knowledge of the course will helpful to qualify banking exams and create the awareness among the students of Modern Monetary System.

(ii)- History of Economic Thought

The study of the course will be helpful to review the different economic systems such as classical and marxian schools of thought and to understand the concept of mercantilist and physiocrates in means of production. The knowledge of the course will helpful to understand the concept of surplus value and commodity fetishism.

(iii)- Computer Applications in Economics

The study of the course will be helpful to understand computer programming languages. And to use computer applications to type, organize and find out the results and conclusions in the field of research and report writing. It will also boost student's motivation by application of computer knowledge in day to day life. Understanding of computer packages will be helpful for students to find statistical results and functioning of operating systems.

PSO3- Students will be able to understand international and inter regional trade, identify and understand various tax and expenditure techniques applied by the government at national and global level and various agrarian models and practical application of econometric tools.

CO5: Any one of the following papers

(i)- International Economics

The students will be able to understand the International trade mechanism which will also strengthen the student's knowledge to correlate the transmission of international economic problems. They will be able to apply the application of commercial policies of free trade vs. protection globally. They will also learn the methods of tariff and non-tariff barriers in international trade system. The study of the course will be helpful to recognize the application of fixed vs. flexible exchange rate. The students will have the benefit to apply their knowledge in MNCs.

(ii)-Agricultural Marketing

The students will be able to learn the role of agricultural marketing and finance in agriculture development and be able to evaluate the marketing efficiency through study of marketable surplus, marketing margins and price spread. Understanding of agriculture marketing will be helpful to the students to aware farmers regarding cheap marketing policies. The study of the course will give knowledge about factors affecting marketable surplus. The students will have the benefits to apply for recruitments in agriculture marketing board and other marketing agencies such as PUNSUP, FCI etc .

CO6: Any one of the following papers

(i)-Public Finance

The study of the course will be helpful to understand the budgetary policy of the Government and to evaluate the functioning of the Government. The students will also be able to understand the Government's expenditure policy, debt policy and working of center state financial relations which will provide the practical knowledge of various tax and duties in day to day life of students during all kinds of transactions.

(ii)-Econometrics

The understanding of the course will be helpful for the job prospective due to specialized demand along with to qualify the competitive exams. It will boost student's motivation by application of statistical knowledge in day to day life and to find out the results and conclusions in research.

M.A Economics

1. Programme Outcome-

Economics is considered as evergreen subject due to its high utility and huge demand in the job markets. The course produce highly qualified, well rounded and motivated students with a sound knowledge of the subject and its applicability in real world to serve the society and the nation. It also trains the students in the methods and ideas of economics that pushes forward the frontier of knowledge in the respective field. Post-Graduation in Economics paves way to different public and private jobs such as SSC, Indian Economic Services, UPSC, Banks, FCI, CRID, MNCs, APMCs, Cooperative societies, Teaching, Business Journals, Newspapers and research institutions.

2. Programme Specific Outcome

PSO1- Students will have the ability to apply micro economic and macro-economic principles with the help of statistical tools for the formulation of policies and planning.

CO1- Micro Economic Analysis

The students will be able to apply micro economic principles and models to define and address market failures and to describe issues such as wage inequalities, understanding of producer choice and consumer behaviour.

CO2- Macro Economic Analysis

The students will be able to identify the causes of prosperity, growth and economic change over time and explain the mechanism through which these causes operate in the economy.

CO3- Basic Quantitative Methods

The students will be able to understand the role of quantitative techniques in the field of business, industry, illustrate different types of equations, apply basic quantitative operations.

CO4- Economics of Growth and Development

It also inculcated the knowledge about the institutional structure , the importance, cause and impact of growth and its distribution translate and relate them with economic development.

CO5- Any one of the following papers:

(i) Economics of Agriculture

Students will be able to gain knowledge of the causes of regional variations in productivity and production, social and economic inequality, size of land holdings and lack of quality inputs etc. and suggest appropriate measures for the whole economy.

(ii) Economics of Industry

The industrial economics gives insights into how firms organize their activities, their objectives as well as considering their motivation.

(iii) Economics of Labour

The students will acquire knowledge of various labour acts, role of labour unions and wage policies of private and public sector.

(iv) History of Economic Thought

The students will be able to understand various schools of historical thoughts from mercantilists to imperialism.

(v) Economics of Demography

The students will be able to understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development in developing countries of the world.

(vi) Economics of Gender and Development

Students will be able to know the importance of human resources, their role in development and the issues of sustainable development.

(vii) Economic History of U.K. and Japan

The course explored the various schools of thought and economic structure of U.K and Japan over the period of time.

PSO2- Students will be able to forecast the future course of changes and development through their knowledge of statistical tools and the economic development models under various sectors of growth.

CO6- Micro Economic Analysis

The students will be able to apply micro economic principles and models to define and address market failures and to describe issues such as wage inequalities, understanding of producer choice and consumer behaviour.

CO7- Macro Economic Analysis

The students will be able to identify the causes of prosperity, growth and economic change over time and explain the mechanism through which these causes operate in the economy.

CO8- Basic Quantitative Methods

The students will be able to understand the role of quantitative techniques in the field of business, industry, illustrate different types of equations, apply basic quantitative operations.

CO9- Economics of Growth and Development

It also inculcated the knowledge about the institutional structure, the importance, cause and impact of growth and its distribution translate and relate them with economic development.

CO10: Any one of the following papers

(i) Economics of Agriculture

The students will get knowledge about the overall development and engines of growth in agriculture, distinctive features of rural and urban economy or agricultural and non-agricultural which can influence the whole economy.

(ii) Economics of Industry

The industrial economics gives insights into how firms organize their activities, their objectives as well as considering their motivation.

(iii) Economics of Labour

The students will acquire knowledge of demand and supply forces of labour, factor market equilibrium, various labour acts, role of labour unions and wage policies of private and public sector.

(iv) History of Economic Thought

The students will be able to understand various schools of historical thoughts, basis of economic formulation and structure and dependency of LDCs.

(v) Economics of Demography

The students will be able to understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development in developing countries of the world.

(vi) Economics of Gender and Development

Students will be able to know the importance of human resources, their role in development and the issues of sustainable development.

(vii) Economic History of India and U.S.S.R.

The course inculcate the knowledge of Russian revolution and evolution of socialism to the students, guided them to analyze it with reasons, logic and its present status and its impact on Indian Economy as a mixed economy.

PSO3- Students will be able to identify and correlate the national and international economic changes and monetary development through their knowledge of trade and monetary models.

CO11-International Economics

The students will be able to understand the basic principles of international trade with the help of various classical and neo-classical theories of international trade which emphasis on commercial policies of free trade vs. protection, tariff and non-tariff barriers and bilateral and multilateral agreements.

CO12-Evolution and Structure of Indian Economy

The students will be able to identify the nature, characteristics and structure of Indian Economy from since Independence to till date. They will gain the ability to examine various agricultural, industrial, territory and foreign policies which will assist them to understand the working of public and private sector organization and development in the era of globalization.

CO13-Public Economics

The students will be familiar with the knowledge and application of tax and non-tax sources of public revenue, its expenditure and uses. As a part of applied economics, the students gain experience to apply their knowledge in day to day life during all kinds of transactions from paying GST bill to import duties. It will helpful the students to evaluate the working of current and previous government and their policies.

CO14-Money and Banking

The students will get knowledge about evolution and functions of money. They will be able to understand to differentiate operations of commercial banks and central bank, new developments and international aspects of the Indian financial system, It also create the awareness among the students of Modern Monetary System.

CO15-Any one of the following papers

(i) Research methodology

The students will get knowledge about research techniques and sampling methods which gives immense knowledge to investigate in any area of research. It develops their interest in reviewing literature, field survey and identifies various authentic sources of secondary sources of data collection.

(ii) Theory of Statistics-I

The statistical knowledge gives insights to the students into how data can organize in order and use various statistical tools and tests to find out the results and conclusions. It also boost their motivation by application of that knowledge in day to day life.

(iii) Econometrics-I

The students will acquire knowledge of econometric skills and enable them to extract useful information about important economic policy issues from the data. The study of subject also enhance their job prospects.

(iv) Computer Applications for Economists-I

The students will be able to know various basic computer applications, calculation intensive methods and packages which will further assist them in research, business and personal work.

(v) Comparative Economic Systems

The study of comparative economic systems boosts the knowledge of students to understand the various economic systems, mode of production, social formation and their comparative analysis.

PSO4- Students will be able to analyse and evaluate the government functioning and trade policies through their knowledge of public finance and trade models under globalization with special reference to Indian Economy.

CO16-International Economics

The students will be able to understand the international trade and financial policies with the help of various exchange rates and monetary approaches which emphasis on foreign investment and international capital movement.

CO17-Evolution and Structure of Indian Economy

The students will get knowledge of development of infrastructure and human capital formation in Indian Economy. They will also gain the ability to examine various economic inequalities, challenges and public welfare schemes for the required economic changes.

CO18-Public Economics

The students will be familiar with multi-unit finance, fiscal federalism and centre-state financial relationship which enhance their capability to evaluate and criticize the working of government and their financial autonomy and rights.

CO19-Punjab Economy

The students will get knowledge about the overall development and engines of growth in Punjab agriculture and its challenges with special reference to farmer suicide and youth migration. The students also analyze the role of public and private sector in capital formation. .

CO 20- Any one of the following papers

(i) Political Economy

The students seek information about approaches of historical processes, structural forces and economic institutions in shaping economic outcomes. The study of various stages of development from primitive society to imperialism and further transition of imperialism provide awareness to individuals in context of transition and revolution.

(ii) Theory of Statistics-II

The statistical knowledge gives insights to the students into how data can organize in order and use various statistical tools and tests to find out the results and conclusions. It also boost their motivation by application of that knowledge in day to day life.

(iii) Econometrics-II

The students gain knowledge of econometric skills, methods and enable them to extract relevant information about important economic policy issues from the data. The study of subject also enhance their job prospects and specialisation.

(iv) Computer Applications for Economists-II

The students will be able to know various basic computer applications, calculation intensive methods and packages which will further assist them in research, business and personal work.

(v) Mathematical Economics

The mathematical knowledge gives insights to the students into how data can organize in order and use various algebraic tools and techniques of linear programming and normal distribution to find out the results and conclusions in any line of research. It also helpful by application of that knowledge in day to day life.

(vi) Environmental Economics and Demography

Study of environmental economics and demography help the students to understand important issues such as climate change policy, valuation of environmental goods, public and private goods and Coase theorem etc. The students will also be able to understand the importance, causes and impact of population growth and its distribution, trends in migration and urbanisation and relate them with economic development in developing countries of the world.