

Course Outcomes (COs)– BA Economics

Core Course 1 Semester I ECO1 B01 -Microeconomics – I Credit 5	
CO1	Students explain what economics is and explain why the subject is important
CO2	Students explain how economists use economic models
CO3	Students understand the scarcity and choice in the economy and the basic problems of an economy
CO4	Students explain and illustrate market equilibrium and disequilibrium.
CO5	Students analyse how consumers maximize the total utility within a given income using the utility maximizing rule
CO6	Students describe how consumer's utility changes when income or price change
CO7	Students define the term production and explain what a production function is; define and differentiate between marginal, average and total product; compute and graph marginal, average and total product
CO8	Students define and differentiate between different cost concepts and interpret the relation between long run and short run costs

Core Course 2 Semester II ECO2 B02 - Macroeconomics I Credit 5	
CO1	Students appreciate the context in which Macroeconomics emerged as a separate discipline
CO2	Students understand the concepts regarding macroeconomic model building.
CO3	Students understand and evaluate different concepts and measurements of national income
CO4	Students explain how output and employment are determined in classical and Keynesian systems of economics
CO5	Students explain and analyse why actual output will fall short of the productive capacity of the economy
CO6	Students evaluate fiscal policies of Governments at different situations
CO7	Students understand and generalize the concept of money and money supply in the economy and evaluate monetary policy of different Governments

Core Course 3 Semester III ECO3 B03 - Quantitative Methods for Economic Analysis - I Credit 4	
CO1	Students understand and demonstrate sound quantitative skills to collect analyse and interpret
CO2	Students understand the skill in statistical and mathematical techniques that are required for a meaningful study of applied economics and for carrying out empirical analysis
CO3	Students generalizes skills in quantitative analysis and apply it to study the concepts in most branches of economics
CO4	Students solve and analyse the data using Spread Sheet
CO5	Students draw graphs with the help of economic data
CO6	Students analyse and apply different techniques of correlation and regression analysis

Core Course 4 Semester III ECO3 B04 - Microeconomics II Credit - 4	
CO1	Students understand the difference between the firm and industry; explain and illustrate Demand curve, Average Revenue curve and Marginal Revenue curve of a perfectly competitive firm
CO2	Students understand and determine the break-even and shut down points of production for a perfectly competitive firm; understand why perfectly competitive markets are efficient.
CO3	Students define and analyse the characteristics of monopoly and explain the sources of barriers to entry.
CO4	Students explain why a monopoly is inefficient using dead weight loss; differentiate between a single price monopolist and a price discriminating monopolist.
CO5	Students define the characteristics of a monopolistically competitive industry and explain the difference between short run and long run equilibrium in a monopolistically competitive industry
CO6	Students define characteristics of oligopolies and explain why collusion can occur in oligopolistic industries
CO7	Students explain pricing and employment of factor inputs and define demand for and supply of factor inputs.
CO8	Students explain equilibrium in competitive factor market and factor market with monopoly power.

Core Course 5 Semester IV ECO4 B05 -Quantitative Methods for Economic Analysis II Credit - 4	
CO1	Students understand the skill in the calculation of mathematical techniques that are required for a meaningful study of applied economics and other branches
CO2	Students understand and demonstrate sound quantitative skills to collect analyse and interpret empirical data related to socioeconomic issues.
CO3	Students understand and apply the concepts Derivatives and Marginal Concepts
CO4	Students quantify economic variables and apply statistical techniques in Economics
CO5	Students understand and calculate different concepts coming under index number
CO6	Students analyse and apply different concepts coming under the areas of vital statistics
CO7	Students understand and solve different problems of probabilities

Core Course 6 Semester IV ECO4 B06 - Macroeconomics II Credit - 4	
CO1	Students understand and derive IS-LM curves and use the framework to explain the working of an economy
CO2	Students explain the way fiscal and monetary policy works and apply the concept of ISLM framework.
CO3	Students explain the concept and measurement of inflation and unemployment.
CO4	Students explain the trade-off between inflation and unemployment as predicted by the Phillips curve and its collapse after the stagflation of 1970s.
CO5	Students analyze different phases of trade cycle, and demonstrate various trade cycle theories
CO6	Students understand and analyse the reasons for economic recessions and suggest the appropriate instruments of monetary and fiscal policy.
CO7	Students measure the inflation in the economy and apply the concepts like WPI-CPI-PPI-GDP deflator

Core Course 7 Semester V ECO5 B07 - Fiscal Economics Credit - 4	
CO1	Students define and differentiate public finance and private finance and to generalize the concept of maximum social advantage
CO2	Students understand and explain the public expenditure and the effects and importance of public expenditure in India
CO3	Students understand the cost-benefit analysis and apply its principle in the day today economic life.
CO4	Students understand various concepts of tax, explain the tax and non-tax revenue and compare and contrast the direct tax and indirect tax and its benefits.
CO5	Students understand and develop the skill to calculate personal, corporate income tax and other taxes
CO6	Students explain the types of public debt and analyse how debt is repaid.
CO7	Students describe government budget and budgeting and understand the different aspects of federal finance and local finance
CO8	Students understand the federal finance, function of finance commissions and analyse Centre State financial relations
CO9	Students understand NITI Aayog and explain local finances and functions and revenues Understanding

Core Course 8 Semester V ECO5 B08 - Indian Economic Development Credit - 4	
CO1	Students explain the growth and structural changes happened in Indian economy from British period to till date.
CO2	Students understand the background and programmes under new economic policy
CO3	Students Understand the place of Agriculture, Industry and service sector in India's economy
CO4	Students describe the causes and magnitude of poverty and unemployment in India
CO5	Students analyse various economic issues happening around us
CO6	Students understand and evaluate numerical information relating to various aspects of Indian economy and India's economic policies
CO7	Students refer books related to Indian economy, collect clippings and articles from newspapers and magazines and also follow economic survey, economic review and RBI Bulletin.

CO8	Students explore beyond the texts, conducts field visits and report economic events from field visits.
CO9	Students analyse the basic characteristics of Kerala economy and evaluate the Kerala model with other economies.

Core Course 9 Semester V ECO5 B09 - Economics of Capital Market Credit - 4	
CO1	Students understand the basic structure of financial system and classify financial market, financial instruments, financial assets, financial institutions and financial services
CO2	Students understand the role and features of capital market and differentiate its instruments
CO3	Students understand capital markets operations and classify different capital market instruments as per its characteristics.
CO4	Students understand primary market and analyse the methods of issuing new issues
CO5	Students analyse the stock indices of various stock exchanges.
CO6	Students understand the basics of capital market to lead a career from capital market.
CO7	Students visits stock trading terminal so as to get an idea of the online buying and selling of shares.
CO8	Students watch exclusive financial channels like CNBC TV 18, NDTV PROFIT etc, to get an idea of stock trading and capital market activities.
CO9	Students read financial dailies like Economic Times, Business Line, Business Standard, Dhanam etc regularly in order to get a proper understanding of the terms and concepts and the working of capital markets Reading

Core Course 10 Semester V ECO5 B10 - Mathematical Economics Credit - 4	
CO1	Students understand the language of mathematical economics and internalize how the whole body of economics is being influenced by mathematical science.
CO2	Students understand mathematical models and generalize various functions in economics
CO3	Students explain different marginal concepts in mathematical economics and solve mathematically different concepts of elasticity
CO4	Students solve optimization problems in economics by applying mathematical tools.

CO5	Students analyse and solve problems related to production function, linear Programming and input output analysis
CO6	Students solve the equilibrium of different market structure by using mathematical techniques
CO7	Students predict the economic variables from the existing data set
CO8	Develop attitude to opt courses in economics in the institutes of high repute
CO9	Students undertake minor research projects to apply the tools they assimilated

Core Course 11 Semester VI ECO6 B11 - Financial Economics Credit - 4	
CO1	Students understand the basic concepts in financial economics and the role of finance in the operation of an economy
CO2	Students understand and analyse different investment theories and the structure of interest rate in the formulation of a project
CO3	Students understand the fundamentals of valuation of bonds and securities
CO4	Students understand risk and return and analyse various types of risks. They evaluate the measurement of risk and return of an asset, measurement of risk and return of a portfolio
CO5	Students analyse cost of capital and capital asset pricing model
CO6	Students explain derivatives and differentiate different derivatives like forward, future, options and swaps
CO7	Students analyse the derivative market and evaluate different derivatives for investment.
CO8	Students watch the conditions of financial markets and analyse its impact in the economy
CO9	Students understand the operation of the Indian Financial System as a whole and find the place of financial assets in the market

Core Course 12 Semester VI ECO6 B12 - International Economics Credit - 4	
CO1	Students identify the basic difference between inter-regional and international trade and understand how international trade has helped countries to acquire goods at cheaper cost, and explain it through the various international trade theories
CO2	Students evaluate how international trade promotes economic development. Students compare and contrast different trade theories.

CO3	Students understand the ways in which free trade and restrictive trade policies could be practiced
CO4	Students identify the issues and prospects of current international trade order with respect to India and its major trade partners
CO5	Students understand the functioning of foreign exchange markets in the world
CO6	Students relate different exchange rate systems with the current systems of foreign exchange determination across the globe
CO7	Students calculate the Balance of payments (BOPs) of nations and analyse different instruments to clear BOP disequilibrium
CO8	The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics
CO9	Students understand the role of international agencies in promoting world trade and economic cooperation

Core Course 13 Semester VI ECO6 B13 - Development of Economic Thought Credit - 4	
CO1	Students understand and generalize the development of economic thinking and economic analysis and explain the historical evolution of economic thought
CO2	Students understand developments in major field of economics and explain different Schools of thought in economics.
CO3	Students recognize some of the great economist from antiquity to contemporary times
CO4	By the end of this course students identify the major ideas associated with each group or thinker studied, and thereby the origins of contemporary theory are better comprehended
CO5	Students evaluate different streams of economic thinking as well some personalities who had a major impact on the history of economic thought
CO6	Students identify theories that radically differ from modern mainstream theories of economics and thereby recognize that the theoretical basis of economics has been, and continues to be, contested
CO7	Students analyse and differentiate the philosophy of physiocrats and mercantilism
CO8	Students analyse and appreciate the contribution of British political economy and the rise of socialism.
CO9	Students appreciate early and modern Indian thoughts on economics

Core Course 14
Semester VI
ECO6 B14 - Economics of Growth and Development
Credit - 4

CO1	Students understand the theoretical framework for growth and development discourses under different schools of economic thoughts and develop better insights and knowledge on issues and challenges on economic development
CO2	Students analyze the factors affecting the long run economic growth, both from a positive and negative sense.
CO3	Students understand various theories of growth and development and analyze the problems of the developing world
CO4	Students differentiate growth and development and measures growth and development by using different techniques like HDI, HPI etc.
CO5	Students develop attitudes towards the problems of underdevelopment and evaluate different policies and theories to overcome the issues of underdevelopment.
CO6	Students analyse and evaluate Neoclassical growth models
CO7	Students identify the problems of poverty and inequality and analyse the measures and
CO8	Students internalize the concept of Sustainable development, identify various environmental issues and appreciate the values of sustainable development

Elective Course
Semester VI
ECO6 B18 - Urban Economics
Credits - 3

CO1	Students understand the fundamental terminologies of urban economics
CO2	Students Identify the problems associated with urbanisation
CO3	Understand the theories and analytical tools in urban economics
CO4	Evaluate the policy initiatives developed in urban India