

DEPARTMENT OF ECONOMICS

SYNOD COLLEGE,SHILLONG

COURSE STRUCTURE FOR BACHELOR OF ARTS ECONOMICS (HONS)

(With effect from July 2017)

Semester(s)	Paper(s)	Paper	Mark s
I	Paper-I:	Introductory Economic Theory*	100
II	Paper-II:	Development and Environmental Economics*	100
III	Paper-III:	Indian Economy*	100
IV	Paper-IV:	Mathematics for Economists	100
V	Paper-V:	Advanced Economic Theory	100
	Paper-VI:	International Economics	100
VI	Paper-VII:	Statistics	100
	Paper-VIII:	Public Economics	100
*Paper I, II & III are to be offered as elective papers in Economics.			

The entire TDC in Economics is spread over six (6) semesters with a total of eight (8) papers. In each semester the students will have knowledge of the relevance of the subject and will also be made aware of its specific application . As students progress through each semester, they will build on their knowledge, skills and values incrementally.

COURSE LEARNING OUTCOMES

PAPER 1 : INTRODUCTORY ECONOMIC THEORY

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop the ability to explain core economic concepts such as supply and demand, scarcity, opportunity cost, production, consumption, and market equilibrium.
- Analyze different market structures, including perfect competition, monopoly, oligopoly, and monopolistic competition, and understand how they affect market outcomes and efficiency.
- Understand and Analyze the theories of labour, rent ,interest and profit
- Understand and analyze the concept and components of national income, calculate national income from different methods and the environmental concerns while calculating national income
- Understand the short run Classical and Keynesian systems and interpret the dynamics of income determination and analyze the interplay of various forces in the working of multiplier

PAPER 2 : DEVELOPMENT AND ENVIRONMENTAL ECONOMICS

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop an understanding of the concept of economic development, including its multidimensional nature and the various indicators used to measure development.
- Develop an understanding of how economic development and environmental sustainability can interact and influence each other.
- Develop an understanding of the concept of sustainable development and how it integrates economic, social, and environmental dimensions for long-term

well-being and intergenerational equity.

- Identify and analyze various environmental problems, such as pollution, deforestation, climate change, and resource depletion, and understand their economic causes and consequences.

PAPER 3 : INDIAN ECONOMY

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop an understanding of the key sectors of the Indian economy, including agriculture, industry, services, and their contributions to GDP, employment, and income generation.
- Identify the demographic features of the Indian economy.
- Analyze the causes and consequences of poverty and income inequality in India, including regional disparities, social inequalities, and the effectiveness of poverty alleviation programs and social safety nets.
- Examine the economic policy frameworks and reforms implemented in India, including fiscal policy, monetary policy, trade policy, and structural reforms, and their impact on economic growth, employment etc.
- Develop critical thinking skills and be able to analyze complex economic issues in the Indian context, identify problems, and propose evidence-based solutions and policy recommendations.
- Develop an understanding of the distinct economic features and challenges faced by the North Eastern states of India.

PAPER 4 : MATHEMATICS FOR ECONOMISTS

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop proficiency in mathematical techniques and tools used in economic analysis, including algebra, calculus, and linear algebra.

- Explain the concepts of sets, functions, graphs, limit, continuity and the number system, continuous functions and their graphs
- Develop proficiency in matrix algebra to analyze economic models involving multiple variables and constraints, such as input-output analysis.
- Use differential calculus to analyze economic functions, including marginal analysis, elasticity, and comparative statics.
- Use integral calculus to analyze economic concepts such as total revenue, total cost, consumer surplus and producer surplus.

PAPER 5 : ADVANCED ECONOMIC THEORY

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop an understanding of key microeconomic and macroeconomics concepts as well as the mathematical techniques necessary for their analysis.
- Explain the quantity theory of money, Determinates of Money Supply.
- Identify types of banks, explain the meaning and function of commercial banks and central bank, illustrate how banks create credit, and suggest the instruments to control credit.
- Analyze different phases of trade cycle, demonstrate various trade cycle theories, understand the impact of cyclical fluctuation on the growth of business, and lay policies to control trade cycle.
- Illustrate the meaning of inflation, deflation, stagflation and reflation, identify different kinds of inflation, causes and effects of inflation on different sectors of the economy, describe different measures to control inflation.

PAPER 6 : INTERNATIONAL ECONOMICS

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop an understanding of the theory of comparative advantage, terms of trade, gains from trade, and the determinants of international trade patterns.
- Understand the various reasons why countries engage in international trade, including the direction and volume of trade between nations
- Examine the effects of trade policies, such as tariffs, quotas, and subsidies, on international trade, resource allocation, and welfare.
- Understand the role of international trade agreements, such as the World Trade Organization (WTO), and regional trade agreements, and analyze their impact on trade flows, economic integration, and dispute settlement.
- Explain the objectives, working and functions of IMF and World Bank
- Analyze the foreign exchange market
- Understand the theories of exchange rate determination, including purchasing power parity (PPP), interest rate parity, and the role of expectations in exchange rate movements.
- Explain the structure of BOP, disequilibrium in BOP, causes of disequilibrium.

PAPER 7 : STATISTICS

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Explain and calculate the measures of central tendency (such mean, median, mode) and measures of dispersion (such as variance, standard deviation).
- Understand and calculate correlation, linear correlation, rank correlation.
- Describe the concept of regression, estimation of regression line.
- Understand the unique characteristics of time series data, including trends, seasonality, cyclical patterns, and irregular fluctuations.
- Understand the purpose of index numbers, their role in measuring changes in

relative magnitudes over time, and the methods used to construct index numbers.

- Calculate price indices, such as the Laspeyres, Paasche, and Fisher indices, and understand their differences and applications.
- Examine the principles of probability theory, including probability distributions, random variables, and the laws of probability, to understand uncertainty and randomness in data.
- Differentiate among Binomial, Poisson and Normal Distribution.

PAPER 8 : PUBLIC ECONOMICS

Course Learning Outcomes:

On completion of this course, the students will be able to:

- Develop an understanding of the economic analysis of the role of the government in the economy, including the provision of public goods, redistribution of income, and regulation of markets.
- Examine the various types of market failures, such as externalities, public goods, and information asymmetry, and understand the economic justifications for government intervention to correct these market failures.
- Understand the principles of tax theory, including the incidence and efficiency effects of different tax structures, and analyze the design and impact of various types of taxes, such as income taxes, consumption taxes, and wealth taxes.
- Attain the advantages and knowledge of public investments and other government expenditures. Understand the causes of growing public expenditures for various programmes and policies within and outside the country.
- Understand the needs of public borrowing from all possible sources to meet necessary public investment/expenditures. Also be alerted to find sources for repayment.
- Understand the meaning, objectives and roles of fiscal policy in developing country

TEACHING AND LEARNING PROCESS

Teaching and learning in B.A Economics (Hons) programme involves classroom lectures as well tutorials. The tutorials allow a closer interaction between the students and the teacher as each student gets individual attention. In tutorials, the teacher can keep track of each student's progress and address her/his individual difficulties. Written assignments and projects submitted by students as part of the course are also discussed in tutorials. Students will be assigned regular home assignments and will be tested periodically through quizzes and class tests to ensure that they have properly learnt the course material.

ASSESSMENT METHODS

Assessment methods and evaluation schemes will be as per North Eastern Hill University (NEHU) norms. Maximum marks for each theory paper will be 100. The break-up of marks is as follows:

1. 25 marks for internal assessment to be assigned at the college level, which will be determined as follows:
 - a. 10 marks for Assignment,
 - b. 15 marks for Internal Test
2. 75 marks for the final examination conducted by the University at the end of the semester.
