

Programme Outcome & Programme Specific Outcome

Department of Economics

Programme Outcome: After completion of B.A Programme in Economics, the students will be well acquainted with the major concepts and principles of economics. They will be encouraged to analyze the basic economic ideas in practice and will also be able to learn the present and past economic condition of the country. Students will learn how economic activities like production, consumption, distribution etc. are organized by the markets. They will also acquire knowledge about national income, employment, inflation, deflation, business cycle, monetary and fiscal policy and the banking system. Students will acquire analytical and reasoning skill and will be able to predict about possible economic outcomes based on economic theories. Students will be equipped with quantitative analytical skills with the help of which they will be able to collect, tabulate, present and analyze data to support economic decision making.

PROGRAMME SPECIFIC OUTCOME (CBCS): As the undergraduate CBCS programme is at par in all over the country, students will be immensely benefitted to gather knowledge about the subject equally with the students of other parts of India. This will help them to be prepared for higher education, National competitive examinations and students will be able to get equal job opportunities along with job seekers around the country. The programme is such that students can choose any of the subject of their choice, may it be from any stream which is of utmost importance to unlock the potential of students for they will find interest in the subject of their choice that will help them to build the future career.

Honours Course	
First Year- First Semester	Outcome
ECO-HC-1026: Micro Economics 1. Exploring the subject matter of Economics 2. Supply and Demand: How Markets Work, Markets and Welfare 3. The Households 4. The Firm and Perfect Market Structure	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

<p>5. Imperfect Market Structure 6 Input Market</p>	<p>situations.</p>
<p>ECO-HC-1026: MATHEMATICAL METHODS IN ECONOMICS–I</p> <ol style="list-style-type: none"> 1. Preliminaries 2. Functions of one real variable 3. Differential calculus 4. Single variable optimization 5. Integration of functions 	<p>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 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 techniques to economic theory in general. The level of sophistication at the material is to be taught is indicated by the contents of the prescribed textbook.</p>
<p>FIRST SEMESTER GE</p>	
<p>ECO-HG/RC-1016: Principles of Micro Economics–I</p> <ol style="list-style-type: none"> 1. Introduction 2. Consumer Theory 3. Production and Costs 4. Perfect Competition 	<p>This course intends to expose the student to the basic principles in Microeconomic Theory and illustrate with applications.</p>
<p>First Year- Second Semester</p>	
<p>ECO-HC-2016: INTRODUCTORY MACROECONOMICS</p> <ol style="list-style-type: none"> 1. Introduction to Macroeconomics and National Income Accounting 2. Money 3. Inflation 	<p>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,</p>

4. The Closed Economy in the Short Run	GDP, money, inflation, and the balance of payments.
<p>ECO-HC-2026: MATHEMATICAL METHODS IN ECONOMICS – II</p> <ol style="list-style-type: none"> 1. Linear algebra 2. Functions of several real variables 3. Multi-variable optimization 4. Differential equation 5. Difference equation 	<p>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>
FIRST YEAR SECOND SEMESTER GE	
<p>PECO-HG/RC-2016: Principles of Microeconomics–II</p> <ol style="list-style-type: none"> 1. Market Structures: Theory of a Monopoly Firm, Imperfect Competition 2. Factor pricing 3. Market Failure 	<p>This is a sequel to Principles of Microeconomics covered in the first semester.</p>
Second year -Third Semester	
<p>ECO-HC-3016: INTERMEDIATE MICROECONOMICS – I</p> <ol style="list-style-type: none"> 1. Consumer Theory 2. Production, Costs and Perfect Competition 	<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</p>

	course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.
ECO-HC-3026: INTERMEDIATE MACROECONOMICS – I 1. Aggregate Demand and Aggregate Supply Curves 2. Inflation, Unemployment and Expectations 3. Open Economy Models	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 open economy.
ECO-HC-3036: STATISTICAL METHODS FOR ECONOMICS 1. Introduction and Overview 2. Elementary Probability Theory 3. Random Variables and Probability Distributions 4. Random Sampling and Jointly Distributed Random Variables 5. Sampling	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 probability theory and statistical inference. The semester concludes with some topics in statistical inference that include point and interval estimation.
THIRD SEMESTER GE	
ECO-HG/RC-1016: Principles of Macroeconomics–I 1. Introduction 2. National Income Accounting 3. Determination of GDP	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,

<p>4. National Income Determination with Government Intervention and Foreign Trade</p> <p>5. Money in a Modern Economy</p>	<p>savings, investment and balance of payments. The course also discusses various theories of determining GDP in the short run.</p>
<p>THIRD SEMESTER SE</p>	
<p>ECO-SE-3014: Data Collection and Presentation</p> <p>1. Use of Data</p> <p>2. Questionnaires and Schedules</p> <p>3. Presentation of Data</p>	<p>This course helps students in understanding use of data, presentation of data using computer software's 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.</p>
<p>SECOND YEAR- FOURTH SEMESTER</p>	
<p>ECO-HC-4016: INTERMEDIATE MICROECONOMICS – II</p> <p>1. General Equilibrium, Efficiency and Welfare</p> <p>2. Market Structure and Game Theory</p> <p>3. Markets with Asymmetric Information</p>	<p>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.</p>
<p>ECO-HC-4026: INTERMEDIATE MACROECONOMICS – II</p> <p>1. Economic Growth</p> <p>2. Microeconomic Foundations</p> <p>3. Fiscal and Monetary Policy</p> <p>4. Schools of Macroeconomic Thoughts</p>	<p>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.</p>
<p>ECO-HC-4036: INTRODUCTORY ECONOMETRICS</p> <p>1. Statistical Background</p> <p>2. Simple Linear Regression Model: Two Variable Case</p> <p>3. Multiple Linear Regression Model</p>	<p>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</p>

<p>4. Violations of Classical Assumptions: Consequences, Detection and Remedies</p> <p>5. Specification Analysis</p>	<p>regression models.</p>
<p>FOURTH SEMESTER -GE</p>	
<p>ECO-RC/HG-4016: Principles of Macro Economics–II</p> <p>1. IS-LM Analysis</p> <p>2. GDP and Price Level in Short Run and Long Run</p> <p>3. Inflation and Unemployment</p> <p>4. Balance of Payments and Exchange Rate</p>	<p>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.</p>
<p>FOURTH SEMESTER -SE</p>	
<p>ECO-SE-4014: Data Analysis</p> <p>1. Data entry in softwares like MS-Excel, SPSS/PSPP</p> <p>2. Univariate frequency distributions. Measures of central tendency: Mean median and mode; arithmetic, geometric and harmonic mean. Measures of dispersion: range, mean deviation and standard deviation, skewness and kurtosis.</p> <p>3. Bivariate frequency distribution. Correlation and regression. Rank correlation.</p> <p>4. Estimation of population parameters from sample data. Unbiased estimators for population mean and variance.</p>	<p>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.</p>
<p>THIRD YEAR FIFTH SEMESTER</p>	
<p>ECO-HC-5016: INDIAN ECONOMY-I</p> <p>1. Economic Development since Independence</p> <p>2. Population and Human Development</p> <p>3. Growth and Distribution</p> <p>4. International Comparisons</p>	<p>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.</p>

<p>ECO-HC-5026: DEVELOPMENT ECONOMICS-I</p> <ol style="list-style-type: none"> 1. Conceptions of Development 2. Growth Models and Empirics 3. Poverty and Inequality: Definitions, Measures and Mechanisms 4. Political Institutions and the Functioning of the State 	<p>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.</p>
<p>DISCIPLINE SPECIFIC ELECTIVE (DSE) PAPERS:</p>	
<p>ECO-HE-5026: MONEY AND FINANCIAL MARKETS</p> <ol style="list-style-type: none"> 1. Money 2. Financial Institutions, Markets, Instruments and Financial Innovations 3. Interest Rates 4. Central Banking and Monetary Policy 	<p>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.</p>
<p>ECO-HE-5036: PUBLIC FINANCE</p> <ol style="list-style-type: none"> 1. Normative Theory of Public Finance, Public Goods and their characteristics. Direct and Indirect Tax. 2. Issues from Indian Public Finance 3. Indian Tax System Direct Taxes 4. Fiscal Federalism in India 5. State and Local Finances 	<p>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 decentralization in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism.</p>

DISCIPLINE SPECIFIC ELECTIVE (DSE) PAPERS REGULAR COURSE**THIRD YEAR SIXTH SEMESTER****ECO-HC-6016:INDIAN ECONOMY-II**

1. Macroeconomic Policies and Their Impact
2. Policies and Performance in Agriculture
3. Policies and Performance in Industry
4. Trends and Performance in Services

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

1. Demography and Development
2. Land, Labor and Credit market
3. Individuals, Communities and Collective Outcomes
4. Environment and Sustainable Development
5. Globalization

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.

DISCIPLINE SPECIFIC ELECTIVE (DSE) PAPERS:**ECO-HE-6026:INTERNATIONAL ECONOMICS**

1. What is international economics about?, subject matter of International Economics
2. Theories of International Trade
3. Trade Policy
4. International Macroeconomic Policy

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.
<p>ECO-HE-6036:THE ECONOMY OF ASSAM</p> <ol style="list-style-type: none"> 1. Changes and Evolution of the Economy in the Economic under Colonial Rule (1837 - 1947) 2. Growth Trends and Sectoral Composition in the Post-Independence Period 3. Sectoral Status and Prospects 4. State Finances 5. Assam Economy in its Neighborhood 	<p>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.</p>