

SHRI. P. L. SHROFF COLLEGE OF ARTS AND COMMERCE CHINCHANI.

DEPARTMENT OF ECONOMICS

PROGRAMME SPECIFIC OUTCOMES

- Economics students in general will be able to pinpoint and understand the past, present economic conditions of the country. They will also be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the governments and other development agencies. They are equipped with the techniques to find solution of the problems like mobilization of manpower and materials available in the country.
- As the Under Graduate Course contains the fields like statistics, mathematics and economics principles, it enhances them to compute and assess the real situation of the economy including the size and changes of population, income pattern, nature of an extend of employment, rate of development with pattern of investments and savings, policies in relation to other countries, and social security measures adopted in the country.
- Basically, economic graduates are familiar with the knowledge and application of microeconomics and macroeconomics for the formulation of policies and planning. They are equipped with all the relevant tools/ knowledge based on economic principles including market functions and structures, efficiency in manpower and resources management, need of credit/finance for initiating and accelerating projects
- Though the syllabi do not contain research methodology, students are taught the techniques to collect and disseminate information like primary and secondary data, preparation of questionnaire. Students are deployed to do survey and on the spot interaction with the personnel of the case under study. Most of Students who graduated from this institution are directly involved and effectively participate in various industries and set their own business as well.
- Graduates from our department are effectively taught and explained the cause with the help of visual aids like white board and PowerPoint presentation. They will be able to visualize the real world situation and enhance them to initiate the programmes for pursuing studies and be alert with the importance of entrepreneurial skills for their self-employment, to improve the general attitudes and living conditions of the masses.

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DEPARTMENT OF ECONOMICS

COURSE OUTCOME

FYBA SEM I, II : MICRO ECONOMICS:

- Develop ideas of the basic characteristics of Indian economy, its potential on natural resources.
- Understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development.
- Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.
- Demonstrate marginal productivity theory of distribution, theory of wages, identify different types of rent and illustrate different theories of interest and profits.
- Understand how factor market works, identify the various determinants of firm's demand for factor services, bilateral monopoly, demonstrate monopsony in factor market and factor market equilibrium.
- Understand how factor market works, illustrate basic tools in welfare economics, and illustrate the concept of social welfare functions and compensation principles.
- Identify the various types of investment function analysis and understand the elements of social cost benefit analysis.
- Understand international and inter regional trade, identify and understand various trade theories, analyze the various types of restrictions of international trade

SYBA : SEM III & IV. (MACRO ECONOMICS)

- Define and explain the process of calculating national income, identify its components, demonstrate circular flow of income, analyse the various income identities with government and international trade, define the concept of green accounting.
- Understand Say's law of market, classical theory of employment and Keynes objection to the classical theory; demonstrate the principle of effective demand and income determination.
- Explain the meaning of consumption function, relationship between APC and MPC, consumption and income, concept of multiplier and analyse the theories of absolute and relative income hypotheses.

- Understand the relationship between investment and savings, demonstrate investment multiplier, and understand the meaning of MEC and MEI.
- Illustrate the meaning of interest, analyse the various theories of interest
- Demonstrate the meaning and function of money, high powered money, monetary and paper system, illustrate various version of quantity theory of money
- Identify types of banks, explain the meaning and function of commercial banks, 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.
- Explain economic growth and development, illustrate Harrod Domar and Solow's growth model, distinguish between economic growth and technical progress.

INDIAN ECONOMY

- Develop ideas of the basic characteristics of Indian economy, its potential on natural resources.
- Understand the importance, causes and impact of population growth and its distribution, translate and relate them with economic development.
- Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.
- Not only be aware of the economy as a whole, they would understand the basic features of Maharashtra economy, sources of revenue, how the state government finance its program and projects.

TYBA SEM V & VI : INTERNATIONAL ECONOMICS

After completion of the course, the students would be able to:

- Identify the basic difference between Internal Trade and International Trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories.
- Show the benefits of international trade in a way how nations with strong international trade have become prosperous and have the power to control world economy and how global trade can be one of the major contributors of reducing poverty.

- Explain how restrictions to international trade would limit a nation in the services and goods produced within its territories and at the same time explain that a rise in international trade is essential for the growth of globalization
- Show the importance of maintaining equilibrium in the balance of payments and suggests suitable measures to correct disequilibrium as well.
- Be aware of the changes in the composition as well as direction of foreign trade after international trade and know the causes and effects of deficits in the balance of payments, measures adopted to correct the deficits and identify the need for having trade reforms.

AGRICULTURAL ECONOMICS

- Sensitize the overall development and engine of growth in agriculture. Draw distinctive features of rural and urban economy or agricultural and non-agricultural which can influence the whole economy.
- Understand limited resources available in the economy. Realize the need to exploit and utilize through development and improvement of production techniques.
- Understand agriculture as the foundation of economic growth and development; analyze the progress and changing nature of agricultural sector and its contribution to the economy as a whole.
- Make them aware of the availability of rich natural endowments to achieve sustainable agricultural development. With this knowledge they can challenge the problems of unemployment, inequality, shortage of food productions, poverty, and be useful to compete advanced agricultural economies.
- 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

PUBLIC FINANCE:

- Understand the sources of finance both public and private; demonstrate the role of government to correct market failures and possible advantage of public financing.
- 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 possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system.
- 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 what is budget, the preparation of budget and how they are passed in the house. Understand the changes in size and flexibility of state and central budget.

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