

RPS Degree College Balana Mohindergarh
Department of Economics
Learning Objectives & Outcomes

Subject: Micro Economics

B.A. 1st Semester

Learning Objectives:

1. Students will demonstrate their knowledge of the fundamental and technical concepts of economics.
2. Students will apply the basic theories of economics in critical thinking and problem solving.
3. Students will demonstrate an awareness of their role in the global economics environment.
4. Students will be able to make decisions wisely using cost-benefit analysis.
5. Students will demonstrate the ability to recognize when change is appropriate, to adapt to change as it occurs, and to take the lead in creating change as the country's economic environment changes.

Learning Outcomes:

Upon successful completion of the course a student will be able to

1. Understand how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of a good produced.
2. Understand the links between household behavior and the economic models of demand.
3. Represent demand, in graphical form, including the downward slope of the demand curve and what shifts the demand curve.
4. Understand the links between production costs and the economic models of supply.
5. Understand how different degrees of competition in a market affect pricing and output.
6. Apply economic reasoning to individual and firm behavior.

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B.A. 2nd Semester
Learning Objectives

1. Students will demonstrate the ability to recognize when change is appropriate, to adapt to change as it occurs, and to take the lead in creating change as the country's economic environment changes.
2. Students will demonstrate an ability to examine their personal and professional beliefs and opinions and an understanding of the balance in life between work, play, family, and friends.
3. Students will demonstrate an understanding of their personal interests, abilities, strengths, and weaknesses as they pertain to professional career fields.
4. Students will demonstrate a basic understanding of career options available to them and will establish career objective

Learning Outcomes:

Upon successful completion of the course a student will be able to

1. Explain public goods, externalities, and government interventions using microeconomic theories.
2. Critically assess U.S. tax policy from practical and theoretical economic perspectives.
3. Effectively communicate the rationales for government intervention in the economy and their shortcomings.
4. Determine the profit maximizing price and output for a firm operating in a competitive Environment.
5. Determine profit maximizing price and output for a monopoly firm.
6. Evaluate various policies for regulating monopolies.
7. Determine profit maximizing price and output for a firm in oligopoly or monopolistic Competition.

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Subject: Macroeconomics

B.A. 3rd semester

Learning Objectives:

Students will understand:

1. The meaning of unemployment and inflation data and how that data is collected and computed;
2. The meaning and components of the National Income Accounts, especially GDP;
3. To manipulate the basic Aggregate Supply, Aggregate Demand model of the macro economy;
4. How fiscal policy operates, its tools, and its advantages and drawbacks;
5. Fiscal policy operates, its tools, and its advantages and drawbacks

Learning outcomes:

Upon successful completion of the course students will be able to:

1. Understand why household, business, government and global behavior determine the aggregate demand for goods and services
2. Understand why the behavior of businesses and the rest of the world determine the aggregate supply of goods and services
3. Understand how aggregate demand and aggregate supply interact to drive a free market economy
4. Understand the implications of interference in a market economy, including government policy

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Subject: Macroeconomics

B.A. 4th Semester

Learning Objectives:

1. Students will describe the main macroeconomic theories of short term fluctuations and long term growth in the economy.
2. Students will critically evaluate the consequences of basic macroeconomic policy options under differing economic conditions within a business cycle.
3. Students will identify the determinants of various macroeconomic aggregates such as output, unemployment, inflation, productivity and the major challenges associated with the measurement of these aggregates.
4. Students will discuss the linkages between financial markets and the real economy, and how these linkages influence the impact of economic policies over differing time horizons.

Learning outcomes:

After completion of the course students will be able to

1. Understand the basics of national income accounting
2. Understand the causes and consequences of business cycles
3. Understand the roles of fiscal and monetary policy in fighting recessions and inflation
4. Understand factors that contribute to and detract from long-term economic growth
5. Apply economic reasoning to understand the operation of an economy
6. Understand the interaction between the domestic economy and the rest of the world
7. Apply basic international trade and finance concepts to global pricing issues, including working with exchange rates

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Department of Economics
Learning Objectives & Outcomes

Subject: International Economics

B.A. 5th Semester

Learning Objectives:

The course has been designed to attain the following learning objectives:

1. To explain and apply key development economic growth theories, international trade development theories, and related economic development theories
2. To analyze and describe the features of less developed economies and the macroeconomic and microeconomic development challenges they face
3. To analyze and describe significant policy options available to government and international organization to address economic development challenges
4. To develop analytical and critical thinking skills and use them to judge the appropriateness of economic development policy options
5. To identify and appraise economic development policy failures, and suggest adjustments or alternatives

Learning outcomes:

After completion of the course Students will be able

1. Students will be able to understand the wide-ranging policy issues
2. To apply International economics concepts for the Economic Development.
3. Students will have the knowledge and skills to critically evaluate economic problems of developing countries
4. To participate in the contemporary policy debate on development priorities and policy reforms in these countries
5. Students will be able to use these concepts for their doctoral research.

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Department of Economics
Learning Objectives & Outcomes

Subject: International Economics

B.A. 6th Semester

Learning Objectives:

1. Students will discuss the major economic theories of international trade, and to analyze the economic implications of alternative trade policies.
2. Students will trace the development of the international financial architecture and of the international monetary system, and to evaluate the implications of different exchange rate regimes for domestic macroeconomic policy.
3. Students will identify major economic characteristics of selected world's regions.
4. Students will trace the origins of various processes of international (global or regional) economic integration, and to discuss their implications for the international patterns of productive specialization

Learning outcomes:

Upon successful completion of the course a student will be able to:

1. Understand the various reasons why countries engage in international trade, including the direction and volume of trade between nations.
2. Use models of trade to demonstrate the gains from exchange as well as the effects on income distribution within countries due to trade with foreign nations.
3. Understand how international factor mobility affects an economy.
4. Analyze current issues and policies using the concepts of international trade theory.
5. Understand the role key international institutions play in affecting trade flows across the world.
6. Understand the role of exchange rates and how they are determined in the short-run and long-run.