



**TILAK MAHARASHTRA VIDYAPEETH**

Declared as Deemed to be University Under Section 3 of UGC Act 1956

Reaccredited by NAAC with 'B++' Grade

ISO 21001 : 2018 Certified



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## **NEHRU INSTITUTE OF SOCIAL SCIENCES**

**Programme Outcomes (PO),**

**Programme Specific Outcome (PSO)**

**Course Outcomes (CO)**

**Programme: Master of Arts (M.A.) in Economics**  
**(As Per National Education Policy (NEP)-2020)**

**As Per the Government of Maharashtra Guidelines/ Resolutions**

**Estd. 1921**

**With Effect from Academic Year 2025-2026**



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## Programme Outcomes

- PO1: Learners will demonstrate a comprehensive understanding of advanced economic theories and models, including microeconomics, macroeconomics, econometrics, and specialized fields.
- PO2: Learners will be able to apply rigorous quantitative and analytical techniques, including statistical analysis and econometric modeling, to analyze economic data and solve complex economic problems.
- PO3: Learners will be able to critically evaluate economic arguments, identify key issues, and develop innovative solutions to real-world economic challenges.
- PO4: Learners will be able to conduct independent research, synthesize existing literature, formulate testable hypotheses, and evaluate the effectiveness of economic policies.
- PO5: Students/Learners will be able to apply economic principles to analyze and evaluate public policies, and understand the implications of economic decisions for society.
- PO6: Learners will be able to effectively communicate complex economic ideas and research findings in written and oral formats to diverse audiences, including academic, professional, and policy-making communities.
- PO7: Learners will demonstrate a strong understanding of ethical considerations in economic research and practice, and maintain professional standards in their work.
- PO8: Learners will be able to utilize relevant software and data analysis tools, and demonstrate proficiency in accessing, managing, and interpreting economic data.
- PO9: Learners will possess the ability to adapt to evolving economic environments, engage in continuous learning, and contribute to the advancement of economic knowledge.



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## Programme Specific Outcomes

- PSO 1: Learners will be able to construct and apply advanced economic models in specialized fields such as development economics, financial economics, or environmental economics, demonstrating in-depth knowledge beyond core theory.
- PSO 2: Learners will be able to design and implement sophisticated econometric models using advanced software to analyze real-world economic data, generate accurate forecasts, and provide evidence-based policy recommendations.
- PSO 3: Learners will be able to identify and critically analyze emerging economic issues in specific sectors and propose innovative, context-specific solutions using rigorous economic frameworks.
- PSO 4: Learners will be able to conduct independent research projects focused on evaluating the effectiveness of specific economic policies, utilizing advanced research methodologies and synthesizing relevant literature.
- PSO 5: Learners will be able to conduct comprehensive policy impact assessments, analyzing the distributional effects and long-term consequences of public policies on specific populations or sectors.
- PSO 6: Learners will be able to effectively communicate complex economic analyses and policy recommendations through professional reports, presentations, and publications tailored to specific audiences (e.g., policymakers, business leaders, academic peers).





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## Course Outcome

### Semester-I

#### Demography -ECOMJC-101

- CO 1:** Demonstrate understanding of the scope of demography and the fundamental elements driving population growth.
- CO 2:** Critically evaluate the complex relationships between population growth, economic development, and environmental sustainability.
- CO 3:** Compare and contrast the theoretical frameworks of Malthus and Marx regarding population growth and its implications.
- CO 4:** Explain the demographic transition model and its applicability to understanding contemporary population changes.
- CO 5:** Analyze the determinants and patterns of fertility and mortality, with specific reference to the Indian demographic landscape.
- CO 6:** Evaluate the social and economic consequences of evolving population structures, including imbalances in sex ratios and population decline.
- CO 7:** Demonstrate proficiency in identifying and assessing major sources of demographic data relevant to India, including the Census and the National Family Health Survey (NFHS).
- CO 8:** Analyze the historical evolution of population policy in India and assess the efficacy of various family planning strategies.

#### Economics of Environment-ECOMJC-102

- CO 1:** Demonstrate understanding of the scope and significance of environmental economics and analyze the mechanisms and consequences of common property resource depletion.
- CO 2:** Critically evaluate the interplay between economic development and environmental degradation, and articulate the principles of sustainable development.
- CO 3:** Analyze the root causes, environmental and social consequences, and potential solutions for major pollution challenges (water, air, land) within the Indian context.
- CO 4:** Explain the scientific basis and environmental impacts of ozone layer depletion, greenhouse effects, deforestation, and acid rain.
- CO 5:** Apply environmental impact assessment and cost-benefit analysis methodologies to evaluate the viability and effectiveness of environmental projects and policies.

- CO 6:** Explain and differentiate key environmental economics concepts, including environmental audits, recycling initiatives, pollution taxes, and the green economy, and analyze the significance of international agreements like the Kyoto Protocol.
- CO 7:** Describe the operational roles and functions of the Central and Maharashtra Pollution Control Boards, and analyze the socio-political impact of significant environmental movements, such as the Chipko Movement.
- CO 8:** Explain and interpret the key provisions of major Indian environmental protection legislation (Water, Forest, Air, and Environmental Protection Acts) and critically review recent advancements in environmental law.

### **Public Economics-ECOMJC-103**

- CO 1:** Demonstrate understanding of the scope of public economics and analyze the dynamic role of government within a mixed economic system.
- CO 2:** Differentiate and categorize private, public, and merit goods, and critically evaluate the influence of externalities on efficient resource allocation.
- CO 3:** Explain the inherent challenges of preference revelation and aggregation in public choice theory, and analyze the theoretical implications of Arrow's Impossibility Theorem.
- CO 4:** Critically evaluate the applicability of Wagner's Law and the Wiseman-Peacock Hypothesis in explaining the historical growth patterns of public expenditure.
- CO 5:** Systematically differentiate between diverse sources of public revenue and various classifications of public expenditure and public debt.
- CO 6:** Analyze the objectives and structural components of a government budget, and evaluate the economic impact of deficit financing and the principles of effective debt management.
- CO 7:** Explain and categorize different types of taxes, and assess the role of taxation as a tool for promoting economic development.
- CO 8:** Analyze and apply the fundamental principles of taxation, including equity, benefits, and ability to pay, and explain the mechanisms of tax impact, shifting, and incidence.

### **Economics of Agriculture-ECOMJE-101**

- CO 1:** Demonstrate understanding of the scope of agricultural economics and analyze the contributions of agriculture to economic development.
- CO 2:** Critically evaluate the interdependencies between agriculture and industry, and discuss the environmental implications of agricultural development.
- CO 3:** Compare and contrast the core principles of prominent agricultural development theories, including those of Arthur Lewis, Mellor, and Boserup.
- CO 4:** Analyze the applicability of Schultz's theory of agricultural transformation and the Ranis-Fei model in understanding agricultural growth patterns.
- CO 5:** Explain the conceptual meaning and significance of the agricultural production function, and analyze the interrelationships between factors and products.
- CO 6:** Apply the law of variable proportions to analyze agricultural production decisions, and assess the influence of risk and uncertainty on agricultural supply.

- CO 7:** Define and categorize diverse farming systems, analyze the factors influencing their implementation, and differentiate between peasant, capitalist, and state farming models.
- CO 8:** Evaluate the advantages and disadvantages of contract farming and cooperative farming systems as alternative agricultural organization models.

### **Economics of Industries ECOMJE-102**

- CO 1:** Demonstrate understanding of the scope and significance of industrial economics, and differentiate between key industrial concepts: plant, firm, and business house.
- CO 2:** Critically compare and contrast the organizational structures of private, public, and joint sector firms, analyzing their respective advantages and disadvantages.
- CO 3:** Analyze and compare the core assumptions and implications of various theories of the firm, including profit maximization, sales revenue maximization, and managerial theories.
- CO 4:** Evaluate the determinants of profitability, understand the importance of profitability analysis in industrial decision-making, and analyze the behaviour of cost curves in both the short and long run.
- CO 5:** Explain the determinants of industrial location, and analyze the theoretical contributions of Weber and Sargent Florence to location theory.
- CO 6:** Evaluate the causes and consequences of industrial imbalance, and analyze the problems and measures related to achieving balanced regional development.
- CO 7:** Identify and analyze the various sources of industrial finance, and apply ratio analysis, sensitivity analysis, and inflation accounting techniques in financial decision-making.
- CO 8:** Determine the optimum capital structure for industrial firms, evaluate investment expenditure decisions, and understand the principles of social cost-benefit analysis in industrial projects.

### **Research Methodology-ECORM-101**

- CO 1:** Define the fundamental meaning and objectives of social science research, and differentiate between deductive and inductive reasoning in research methodologies.
- CO 2:** Formulate a well-defined research problem, design an appropriate research study, and conduct a comprehensive and critical review of relevant literature.
- CO 3:** Identify and apply appropriate data collection methods, including questionnaires, interviews, and observation techniques, and select suitable sampling techniques for diverse research contexts.
- CO 4:** Analyze collected data using classification, tabulation, and graphical methods, and interpret key statistical measures such as mean, median, and mode for meaningful insights.
- CO 5:** Utilize computer software, specifically SPSS, for efficient data analysis and rigorous hypothesis testing in social science research.
- CO 6:** Effectively utilize internet resources and e-journals for research purposes, and demonstrate a clear understanding of the concept and ethical implications of plagiarism.



- CO 7:** Understand the objectives and significance of research report writing, and identify the key components of a well-structured and impactful research report.
- CO 8:** Write a clear, concise, and well-organized research report, and take necessary precautions to ensure the accuracy and ethical presentation of research findings.

## **Semester-II**

### **Economics of Growth & Development-ECOMJC-201**

- CO 1:** Distinguish between economic growth and economic development, and analyze the interplay of economic and non-economic factors influencing development outcomes.
- CO 2:** Compare and contrast the characteristics of developed and developing economies, and understand the conceptual meaning and measurement of human development indicators.
- CO 3:** Analyze and compare the core tenets of classical economic theories by Adam Smith and David Ricardo, and evaluate their enduring relevance to contemporary development economics.
- CO 4:** Critically evaluate the growth models of Harrod-Domar and Solow, and understand the theoretical frameworks of Myrdal's circular causation and Rostow's stages of economic development.
- CO 5:** Compare and contrast the balanced and unbalanced growth theories of Ragnar Nurkse and Albert Hirschman, and analyze the strategic implications of the big push theory.
- CO 6:** Explain the theoretical frameworks of Higgins' theory of technical dualism and Arthur Lewis's theory of unlimited supply of labour, and analyze their practical implications for developing economies.
- CO 7:** Define and measure poverty and income inequality using appropriate metrics, and analyze their underlying causes and multifaceted effects in developing countries.
- CO 8:** Understand the diverse types of unemployment prevalent in developing economies, and evaluate the effectiveness of various policy interventions designed to reduce poverty, income inequality, and unemployment.

### **Economics of Labour- ECOMJC-202**

- CO 1:** Define the concept of labour, analyze the determinants of labour demand and supply, and differentiate between various wage concepts.
- CO 2:** Evaluate the complex relationship between inflation and wages, and analyze the factors influencing labour productivity and mobility within the economy.

- CO 3:** Analyze the sectoral distribution of employment in India, and understand the distinct characteristics of employment in the informal, unorganized, public, and private sectors.
- CO 4:** Evaluate the trends and effects of unemployment in India, and analyze the underlying causes of unemployment and the effectiveness of government policies aimed at addressing it.
- CO 5:** Define labour discrimination, identify its various forms and bases (gender, race, religion, etc.), and analyze the economic and social effects of discrimination.
- CO 6:** Explain the meaning and scope of social security, analyze the social security provisions implemented in India, and understand the importance of labour welfare for worker well-being.
- CO 7:** Analyze the features, significance, and growth of trade unions in India, and evaluate their achievements and limitations in representing worker interests.
- CO 8:** Define industrial disputes, analyze their causes and consequences, and evaluate the problems faced by industrial labour in India and the effectiveness of recent labour policies in resolving them.

**Indian Public Finance-ECOMJC-203**

- CO 1:** Analyze the evolving role and trends of public debt in India's economic development, and understand the underlying reasons for its increasing magnitude.
- CO 2:** Evaluate the effectiveness of fiscal policy and the Reserve Bank of India's interventions in public debt management, and analyze the trends and implications of India's fiscal deficit.
- CO 3:** Explain the intricate budgetary process in India, including the functions of key institutions, the preparation and enactment of the budget, and its legislative approval and implementation procedures.
- CO 4:** Assess the role of deficit budgeting as a tool for stimulating India's economic development, and analyze the key features and policy implications of recent Indian budgets, such as those of 2019-20 and 2024-25.
- CO 5:** Define and critically evaluate the principles and mechanisms of fiscal federalism in India, including the dynamics of center-state financial relations and the roles of the Central and State Finance Commissions in resource allocation.
- CO 6:** Analyze the role of public expenditure as a driver of India's economic development, and understand the diverse causes contributing to its substantial growth.
- CO 7:** Differentiate between direct and indirect taxes in India, and analyze the merits and demerits of key taxes such as income tax and the Goods and Services Tax (GST) in terms of their impact on equity and efficiency.
- CO 8:** Evaluate the effectiveness of tax reforms implemented in India since 1991, analyze the impact of tax incentives and the prevalence of tax evasion, and understand the causes and measures related to the generation and control of black money.



### **Economics of Indian Agriculture-ECOMJE-201**

- CO 1:** Analyze the critical significance of agriculture in the Indian and Maharashtra economies, and evaluate the trends and determinants of agricultural productivity.
- CO 2:** Assess the multifaceted impact of the Green, White, and Yellow Revolutions on Indian agriculture, and understand the strategic role of agriculture within the framework of India's Five-Year Plans.
- CO 3:** Analyze the meaning, necessity, and critical evaluation of land reforms in India, including the abolition of intermediaries, tenancy reforms, and the imposition of land ceilings.
- CO 4:** Evaluate the effectiveness of various agricultural policies implemented in India, including agricultural price policy, food security systems, and the Public Distribution Scheme, and understand the key components of the National Agricultural Policy (2000) and the New Agricultural Policy (2020).
- CO 5:** Analyze the diverse types and sources of agricultural credit available in India, and evaluate the role of NABARD and commercial banks in addressing the credit needs of the agricultural sector.
- CO 6:** Analyze the structure and functioning of the agricultural marketing system in India, understand the role of cooperative marketing, regulated markets, and NAFED, and evaluate the significance of the Kisan Credit Card in facilitating agricultural finance.
- CO 7:** Analyze the role of international trade in fostering agricultural development in India, and evaluate the impact of the Agreement on Agriculture under the World Trade Organization on the Indian agricultural sector.
- CO 8:** Assess the complex impact of globalization on Indian agriculture, and identify recent agricultural issues and priority areas requiring targeted support and intervention.

### **Economics of Indian Industries-ECO-MJE-202**

- CO 1:** Analyze the historical and contemporary trends in industrial growth within India, and critically evaluate the growth patterns and challenges faced by both private and public sector industries.
- CO 2:** Analyze the classification, economic importance, and specific challenges of Micro, Small, and Medium Enterprises (MSMEs), and understand the causes and remedial measures for industrial sickness, including the role of the Board for Industrial and Financial Reconstruction (BIFR).
- CO 3:** Identify and analyze the diverse sources of industrial finance available in India, and understand the roles and functions of key financial institutions, including IDBI, IFCI, SIDBI, EXIM Bank, and LIC.
- CO 4:** Evaluate the persistent problems of industrial finance in India, propose effective measures for improvement, and understand the regulatory functions of the Securities and Exchange Board of India (SEBI).

- CO 5:** Explain the meaning and significance of globalization in the context of Indian industries, and analyze its multifaceted impact, including the roles of Foreign Direct Investment (FDI) and Multinational Corporations (MNCs).
- CO 6:** Analyze the export and import components of the Indian industrial sector, understand the impact of global economic crises on domestic industries, and identify the key challenges currently facing Indian industrial development.
- CO 7:** Analyze the key features, performance, and critical review of selected industrial policies implemented in India, including the Industrial Policy Resolutions of 1948, 1956, 1977, and 1991.
- CO 8:** Evaluate the trends in industrial growth observed after the liberalization of 1991, and understand the features, performance, and critical review of Special Economic Zones (SEZs), the Competition Act (2002), and the Make in India program (2014).

#### **Internship/On-Job Training-(ECOINT-201)**

- CO 1:** Practically apply academic knowledge in a real-world professional environment, developing job-relevant skills and gaining a comprehensive understanding of organizational workflows.
- CO 2:** Engage in meaningful experiential learning, fostering research capabilities and gaining valuable exposure to diverse perspectives across various sectors.
- CO 3:** Demonstrate professional accountability, learn effectively through observation, and critically reflect on internship experiences to enhance continuous professional development.
- CO 4:** Actively participate in structured observational learning, meticulously documenting training activities and demonstrating heightened accountability through focused observation.

#### **Indian Knowledge Systems (MIKS25)**

- CO1:** Demonstrate a comprehensive understanding of Indian Knowledge Systems (IKS) and their core concepts across various disciplines, including literature, philosophy, arts, and sciences.
- CO2:** Analyze the historical timeline of India and its influence on global thought, culture, civilization, and intellectual discourse.
- CO3:** Recognize and evaluate the contributions of ancient Indian philosophy, education systems, arts, architecture, and scientific advancements, including Ayurveda and mathematics, to modern society.
- CO4:** Examine the relevance and application of IKS in contemporary contexts, including modern business practices, medicine, agriculture, and industry