



**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



## **Nehru Institute of Social Sciences**



### **Master of Arts (M.A.) in Economics**

## **Programme Outcomes (PO), Programme Specific Outcome (PSO) Course Outcomes (CO)**

**(As Per National Education Policy (NEP)-2020)**

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

**With Effect from Academic Year 2024-2025**



## Programme Outcomes (PO)

- PO1: Foundational Knowledge:** Learners will demonstrate a deep, theoretical understanding of their discipline's core principles, models, and specialized fields.
- PO2: Quantitative and Analytical Skills:** Learners will be able to apply advanced quantitative methods, including statistical and computational analysis, to interpret data and solve complex problems.
- PO3: Critical Thinking and Problem-Solving:** Learners will be able to critically evaluate information, identify key challenges, and develop innovative, evidence-based solutions.
- PO4: Research and Inquiry:** Learners will possess the ability to conduct independent research, synthesize existing knowledge, and contribute new insights to their field.
- PO5: Policy and Societal Impact:** Learners will be able to analyze and evaluate the societal implications of decisions, policies, and actions within their area of expertise.
- PO6: Communication and Dissemination:** Learners will effectively communicate complex concepts, findings, and arguments through both written and oral presentations to a variety of audiences.
- PO7: Professional and Ethical Conduct:** Learners will demonstrate an understanding of ethical principles and professional standards, applying them with integrity in all academic and professional contexts.
- PO8: Technological Proficiency:** Learners will be proficient in using relevant software, tools, and technologies for data management, analysis, and interpretation.
- PO9: Lifelong Learning and Adaptability:** Learners will possess the skills to adapt to changing environments, engage in continuous learning, and contribute to the evolution of their field.

## Programme Specific Outcomes (PSO)

- PSO1:** Apply practical economic knowledge to analyze and address real-world economic problems.
- PSO2:** Acquire essential professional skills for careers in economics, including strong collaborative and decision-making abilities.
- PSO3:** Effectively access and utilize diverse, relevant information to support economic analysis and research.
- PSO4:** Develop and clearly communicate informed opinions on specific contemporary national and international policies and issues.
- PSO5:** Promote responsible citizenship and advocate for environmental sustainability, guided by rational economic principles.
- PSO6:** Strengthen proficiency to succeed in competitive examinations like NET, SET, and other professional assessments.



## Course Outcomes (COs)

### Semester-I

#### Demography -ECOMJC-101

- CO 1: Analyze the core components and impacts of demographic change and evaluate their complex relationships with socio-economic development and the environment.
- CO 2: Critically assess and differentiate between major theoretical frameworks explaining population dynamics, understanding their historical context and modern relevance.
- CO 3: Explain the determinants and consequences of key demographic processes, and interpret patterns and implications of population structure and shifts.
- CO 4: Identify and interpret primary sources of demographic data, and analyze the evolution and strategies of population policies.

#### Economics of Environment-ECOMJC-102

- CO 1: Analyze the scope and importance of environmental economics, evaluate the dynamics of resource depletion and biodiversity loss, and articulate the principles of sustainable development.
- CO 2: Investigate major pollution challenges and their solutions within a national context, and explain the scientific basis and impacts of global environmental issues.
- CO 3: Apply methodologies for evaluating environmental projects and policies, differentiate key environmental economic concepts and instruments, and analyze the significance of international environmental agreements.
- CO 4: Describe the functions of major pollution control authorities, interpret key national environmental legislation, and analyze the socio-political impact of significant environmental movements.

#### Public Economics-ECOMJC-103

- CO 1: Analyze the meaning, scope, and importance of public economics, explain the government's evolving role in a mixed economy, and differentiate between various types of goods and their implications for resource allocation.
- CO 2: Critically evaluate prominent theories concerning public expenditure and collective choice, including issues of preference revelation and key theoretical models.
- CO 3: Explain the concepts, importance, and classification of public revenue, expenditure, and debt. You will also interpret government budget objectives, analyze deficit financing, and describe debt management principles.
- CO 4: Apply taxation principles to different tax types, analyze the role of taxation in economic development, and explain concepts like tax impact and incidence.



## **Economic Thoughts of Lokmanya Tilak ECOMJC-104**

- CO 1: Analyze Lokmanya Tilak's perspectives on agricultural, industrial, and trade development and their relevance in the context of the Indian economy.
- CO 2: Evaluate Lokmanya Tilak's economic ideas concerning the labour movement, cottage industries, and the role of education in fostering economic development.

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

- CO 1: Analyze the scope and significance of agricultural economics, explain agriculture's role in economic development, and evaluate its interrelationship with other sectors, including relevant business and environmental aspects.
- CO 2: Critically evaluate and differentiate between major theories of agricultural development, understanding their core tenets and implications.
- CO 3: Apply fundamental concepts of agricultural production, analyze input and output relationships, and assess the nature of risk and supply within agricultural contexts.
- CO 4: Differentiate between various farming systems, explain their characteristics and implications, and analyze the factors influencing their selection and implementation.

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

- CO 1: Analyze the fundamental concepts, scope, and significance of industrial economics, and differentiate between various types of industrial organizations and their characteristics.
- CO 2: Critically evaluate prominent theories of firm behavior and assess the key determinants and types of profitability and cost structures.
- CO 3: Explain the major theories and factors influencing industrial location, and analyze issues related to industrial imbalance and regional development.
- CO 4: Identify various sources of industrial finance, apply financial analysis tools, and evaluate investment decisions, including social cost-benefit considerations.

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

- CO 1: Analyze the fundamental concepts, nature, and process of social science research, including research design and problem formulation.
- CO 2: Apply various methods for data collection and utilize basic techniques for data analysis and interpretation in social research.
- CO 3: Employ technology and software tools for conducting social research, and understand principles of hypothesis testing and research ethics.
- CO 4: Construct well-structured and effective research reports, adhering to established guidelines and ethical considerations.



## **Semester-II**

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

- CO 1: Distinguish between core concepts of economic growth and development, and analyze the diverse factors and characteristics influencing development outcomes across different economies, including human development.
- CO 2: Critically evaluate and compare prominent classical and modern theories that explain economic development and growth.
- CO 3: Analyze and explain various theoretical frameworks related to growth strategies, including those addressing balanced versus unbalanced development and structural dualism.
- CO 4: Define and measure key socio-economic challenges such as poverty, income inequality, and unemployment, and evaluate the effectiveness of policy interventions designed to address them.

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

- CO 1: Analyze fundamental labor market concepts, including demand, supply, and compensation, and evaluate key factors influencing labor market performance.
- CO 2: Examine employment patterns and characteristics across various economic sectors, and assess the nature of unemployment and policy interventions to address it.
- CO 3: Understand the dynamics and impacts of labor discrimination, and explain the frameworks of social security and labor welfare.
- CO 4: Analyze the role and impact of labor organizations, and evaluate issues related to industrial relations and contemporary labor policies.

### **Indian Public Finance-ECOMJC-203**

- CO 1: Analyze the evolving role and trends of public debt and fiscal policy in India's economic development, including their management and impact.
- CO 2: Explain the budgetary process in India and the role of deficit financing, assessing their significance and impact on the nation's economic development.
- CO 3: Evaluate the principles and mechanisms of fiscal federalism in India and the role of public expenditure, understanding their influence on economic development and inter-governmental financial dynamics.
- CO 4: Examine the structure and types of India's taxation system, including tax reforms, incentives, and challenges such as tax evasion and illicit financial flows.





## **Economic Thoughts of Mahatma Gandhi -ECOMJC-204**

- CO 1: Analyze Mahatma Gandhi's core economic philosophies, including his views on the non-violent economy, the Doctrine of Trusteeship, and the relationship between economics and ethics.
- CO 2: Evaluate Gandhi's practical economic ideas, such as his vision for Khadi, village industries, Village Sarvodaya, and decentralization as pathways to development

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

- CO 1: Analyze the critical significance and productivity trends of agriculture in the Indian economy, and evaluate its role in national economic development and transformations.
- CO 2: Assess the necessity, implementation, and effectiveness of various agricultural reforms and policies in India, including those related to land and food security.
- CO 3: Examine the structure and functioning of agricultural finance and marketing systems in India, including credit sources, market mechanisms, and related institutions.
- CO 4: Evaluate the impact of international trade and globalization on India's agricultural sector.

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

- CO 1: Analyze the trends, growth, and challenges of various industrial sectors in India, including private, public, and MSMEs, and evaluate issues like industrial sickness.
- CO 2: Examine the sources and problems of industrial finance in India, and assess the roles of key financial institutions and regulatory bodies.
- CO 3: Evaluate the impact of globalization, foreign direct investment, and multinational corporations on Indian industries, and analyze the challenges faced by the sector in a global context.
- CO 4: Assess the evolution and impact of significant industrial policies in India, including post-1991 reforms, Special Economic Zones, and recent initiatives.

## **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.



## Semester-III

### Micro Economics-I -ECOMJC-301

- CO 1: Analyze the fundamental theories of consumer behavior, including utility, indifference curves, and demand elasticity, to understand how individuals make economic choices.
- CO 2: Evaluate the core concepts of production and cost theory, including production functions, returns to scale, and cost curves, to explain firm behavior in the short and long run.
- CO 3: Compare and contrast different market structures, from perfect competition to monopoly, and their implications for price and output determination.
- CO 4: Understand the principles of general equilibrium analysis and its key theorems, as well as the dynamics of more complex market structures like monopolistic competition and oligopoly.

### Macro Economics-I -ECOMJC-302

- CO 1: Analyze the key concepts of national income accounting, including the circular flow of income and various methods for its measurement.
- CO 2: Evaluate different theories of the consumption function, from Keynes's psychological law to the permanent income and life cycle hypotheses.
- CO 3: Explain the role of the investment function in the economy, including the concepts of the marginal efficiency of capital, the investment multiplier, and the accelerator principle.
- CO 4: Understand the primary factors influencing the supply of and demand for money, as well as how money supply is measured and managed by the central bank.

### Rural Economics -ECOMJC-303

- CO 1: Analyze the fundamental nature of the rural economy, including its key features, interdisciplinary aspects, and the roles of agriculture and technology in development.
- CO 2: Evaluate the relationship between resources, demography, and development in rural India, including issues related to population, occupational structure, and the impact of globalization.
- CO 3: Assess the role of rural industries and financial institutions in India's rural economic development, identifying their problems and the solutions offered by agencies like NABARD.
- CO 4: Understand the current status and challenges of key rural infrastructure, such as roads, housing, sanitation, and health, and their importance for rural development.

### Economic Thoughts of Dr. B.R. Ambedkar -ECOMJC-304

- CO 1: Analyze Dr. B.R. Ambedkar's perspectives on agriculture, industrialization, and the economic role of the state, including his views on capitalism and state socialism.
- CO 2: Evaluate Dr. B.R. Ambedkar's economic ideas concerning public finance, the monetary system, labour welfare, and water management.



## **Economics of Gender and Development-ECOMJE-301**

- CO 1: Analyze the foundational concepts and theoretical frameworks of Gender Economics, and evaluate the role of gender in economic development.
- CO 2: Examine the demographic profile of women in India, including trends in population, sex ratio, and health, and identify the causes and consequences of these trends.
- CO 3: Assess the role of women in the Indian labour market, analyzing key issues such as labour force participation, occupational patterns, gender inequality, and the gender pay gap.
- CO 4: Evaluate the various policies and constitutional provisions for women's empowerment in India, including the concept and significance of gender budgets.

## **Basic Statistics-ECO-MJE-302**

- CO 1: Explain the fundamental concepts, significance, and limitations of statistics, and evaluate its role in economic planning and research.
- CO 2: Analyze the methods of data collection, classification, and presentation, and apply various statistical tests in research.
- CO 3: Calculate and interpret measures of central tendency and dispersion to summarize and understand the characteristics of statistical data.
- CO 4: Apply concepts of skewness, correlation, and regression to analyze relationships between variables and interpret their implications.

## **Research Project-I -ECORP-301**

- CO 1: Systematically plan, manage, and execute a substantial, independent project by identifying a research topic, selecting appropriate methodologies, and keeping accurate records of all work.
- CO 2: Engage in a critical and sustained investigation by identifying relevant theoretical concepts, evaluating existing literature, and relating these to the research problem.
- CO 3: Work constructively with researchers to solve real-world problems and critically evaluate both their own work and the results reported in the literature.
- CO 4: Communicate effectively the significance, methodology, findings, and implications of the project through clear and professional written and oral presentations.





## Semester-IV

### Micro Economics-II -ECOMJC-401

- CO 1: Analyze various theories of the firm, including models of profit, sales, and managerial maximization, to understand the different motivations behind a firm's behavior.
- CO 2: Evaluate the major theories of income distribution to explain how wages, rent, and interest are determined in the economy.
- CO 3: Assess different theories of profit and welfare economics, including concepts of innovation, risk, and optimality conditions.
- CO 4: Understand the core principles of game theory and the economic implications of asymmetric information, including concepts like adverse selection and moral hazard.

### Macro Economics-II -ECOMJC-402

- CO 1: Analyze various theories of demand for money, including classical, Keynesian, and modern quantity theory approaches.
- CO 2: Understand the Neo-classical and Keynesian synthesis by constructing and applying the IS-LM model to analyze macroeconomic equilibrium.
- CO 3: Evaluate the causes, effects, and control of inflation, comparing different theoretical approaches such as the Phillips Curve and the natural rate of unemployment hypothesis.
- CO 4: Examine the causes and control of trade cycles, assessing the different theories proposed by economists like Schumpeter, Hawtrey, and Keynes.

### Economics of Infrastructure -ECOMJE-401

- CO 1: Analyze the fundamental concepts of infrastructure economics, including the role of different types of infrastructure in economic growth and the significance of public-private partnerships.
- CO 2: Evaluate the progress, challenges, and government policies related to economic infrastructure in India, with a focus on transport sectors like roadways, airways, and waterways.
- CO 3: Assess the role of key economic infrastructure, such as telecommunication and energy, in India's development and analyze the policies and challenges associated with them.
- CO 4: Understand the importance of social infrastructure, particularly in health and education, and evaluate the progress, challenges, and privatization trends within these sectors in India.



## Urban Economics-ECOMJC-403

- CO 1: Analyze the fundamental concepts of urban economics, including the interdisciplinary nature of the field and the role of technology in urban growth and development.
- CO 2: Evaluate the process and demographic characteristics of urbanization in India, examining its causes, occupational structure, and the relationship with globalization and sustainable development.
- CO 3: Assess the major issues and infrastructure challenges in urban areas, such as the growth of slums, crime, housing, and sanitation, and their economic implications.
- CO 4: Understand the key urban development policies and missions implemented in India, and evaluate their objectives and impact on urban growth and governance.

## Financial Markets & Institutions-ECOMJE-402

- CO 1: Analyze the nature, structure, and functions of the financial system, and evaluate its role in promoting economic development.
- CO 2: Understand the structure and importance of the capital market in India, including the role of regulatory bodies like SEBI and the functioning of stock exchanges.
- CO 3: Explain the functioning of the money market and apply the concepts of financial risk management and risk hedging instruments.
- CO 4: Evaluate the role of both key national financial institutions (e.g., NABARD, SIDBI) and major international financial institutions (e.g., IMF, World Bank) in global and domestic development.

## Research Project-II -ECORP-401

- CO 1: Systematically plan, manage, and execute a substantial, independent project by identifying a research topic, selecting appropriate methodologies, and keeping accurate records of all work.
- CO 2: Engage in a critical and sustained investigation by identifying relevant theoretical concepts, evaluating existing literature, and relating these to the research problem.
- CO 3: Work constructively with researchers to solve real-world problems and critically evaluate both their own work and the results reported in the literature.
- CO 4: Communicate effectively the significance, methodology, findings, and implications of the project through clear and professional written and oral presentations