

Outcome report of department of Economics

The honours course in Economics started in this college on and from the academic session 2018-2019 under the Choice Based Credit System (CBCS) introduced by Kalyani University in the session mentioned above. The course outcome of this department has been described in a semester wise pattern below.

Semester 1: In the very beginning of the course the students get a basic idea about what are the scopes of economics and what problems are solved by this stream of social science. As they are introduced with the theory of supply and demand, they acquire knowledge about the working of market in the economy. Further they understand how an individual takes economic decision while studying theory of consumer behavior. At the end of this semester idea of production and cost are introduced to the students. This helps to analyze the behavior of the producers so that they can link up their previous knowledge with this to understand the market forces of supply and demand in a comprehensive fashion. At the same time, they also understand how to mathematically solve real economic issues like achieving maximum profit by producing something and how the utility of the consumers are maximized. However, in the generic elective course, the same theoretical topics are learned by the students.

Semester 2:

In semester 2 the students get concepts of macroeconomics which helps them to understand how the economy of the country works as a whole. The course begins with concept of national income accounting. This helps to learn how to calculate national income and compare the different countries economic performances. Money and inflation and simple Keynesian model help the students to get an initial understanding of the general equilibrium concepts. Simultaneously, they learn application of matrix and functions of several variables to solve optimization problems. Thus they learn how any economic outcome variable can be affected by change in different independent variables.

Semester 3:

In semester three the students are introduced to statistical tools for data analysis, particularly MS Excel program, with the basic idea of statistics. They get an idea about how data can be summarized and analyzed for drawing statistical inference. They also get introduced to important data sources. This practical knowledge of data analysis benefits them to upgrade their skill as a future job pursuer in the economy. While studying production and cost and theory of markets enrich them with the knowledge of how do the market forces act, concept of aggregate demand and supply in macroeconomics give them an idea regarding market activity in larger framework. At the end of this semester, concept of general equilibrium is discussed to give a clear understanding of macro-economy.