

# **BA Economics with Foreign Trade**

## **Programme Outcomes**

PO: 1. Students understand the theoretical and practical knowledge that makes accurate analysis of the economic situation possible.

PO: 2. Students understand and evaluate the interrelation between the economy and society.

PO: 3. Students understand and evaluate the economic problems from a global perspective and take a local approach to solving them.

PO: 4. Students understand different economic system and analyse the implications of decisions related to economic policy.

PO: 5. Students respond to the economic problems arising from society in general and the different units that interact therein (e.g. institutions, private companies and sectors of the economy).

PO: 6. Students assimilate skill needed to carry a careers in government and private enterprise as well as those pursuing graduate degrees in professional schools or in the field of economics.

PO: 7. Students develop the attitude to conduct research in the socio economic issues arising in their environment.

PO: 8. Students assimilate the necessary skills for analysing the data set related to socio economic issues.

PO: 9. Students develop the capacity to analyze the socio-political and economic issues in the language of an economist.

PO: 10. Students analyse economic data, interpret the economic events and visualise the economic future of the nation.

PO 11: Students understand the practical side of international trade and develop interest to choose a career in the foreign trade related sectors.

### **Programme Specific Outcomes**

PSO: 1. Students critically evaluate and apply the theories and techniques of economics.

PSO: 2. Students demonstrate subject-specific „thinking“ skills that are readily transferable to problem solving and decision making in a wider context.

PSO: 3. Students develop interest for lifelong learning, employing a range of practical and professional skills.

PSO: 4. Student find, evaluate, synthesize and use information from a variety of sources

PSO: 5. Students articulate an awareness of the social and community contexts within their disciplinary field

PSO: 6. Students assimilate knowledge of fundamental concepts and theoretical propositions

PSO: 7. Students understand the methodology by which economic ideas are framed, tested and modified.

PSO: 8. Students take up a career in economics and related areas.

PSO: 9. Students analyse the economic issues of national and international importance and realize the dynamics behind them.

PSO: 10. Students generalise how the economic policies of the government and governmental institutions affect the common people.

PSO: 11. Students critically evaluate and apply the theories and techniques of economics.

PSO: 12. Students demonstrate subject-specific „thinking“ skills that are readily transferable to problem solving and decision making in a wider context.

PSO 13: students develop interest in the activities of foreign trade and chose a career from this sector.

## **Semester I**

### **Course Category Core Course 1**

#### **Course Title and Code Microeconomics – I**

##### **ECO1 B01**

- Students explain what Economics is and explain why it is important
- Students explain how economists use economic models
- Students understand the scarcity and choice in the economy and the basic problems of an economy.
- Students explain and illustrate market equilibrium and disequilibrium.
- Students analyse how consumers maximize the total utility within a given income using the utility maximizing rule.
- Students describe how consumer’s utility changes when income or price change.
- Students define the term production and explain what a production function is; define and differentiate between marginal, average and total product; compute and graph marginal, average and total product.
- Students define and differentiate between different cost concepts and interpret the relation between long run and short run costs.

## **Semester II**

### **Course Category Core Course 2**

#### **Course Title and Code Macroeconomics I**

## **ECO2B02**

- Students appreciate the context in which Macroeconomics emerged as a separate discipline.
- Students understand the concepts regarding macroeconomic model building.
- Students understand and evaluate different concepts and measurements of national income
- Students explain how output and employment are determined in classical and Keynesian systems of economics.
- Students explain and analyse why actual output will fall short of the productive capacity of the economy.
- Students evaluate fiscal policies of Governments at different situations.
- Students understand and generalize the concept of money and money supply in the economy and evaluate monetary policy of different Governments.

### **Semester III**

#### **Course Category Core Course 3**

#### **Course Title and Code Quantitative Methods for Economic Analysis - I**

### **ECO3 B03**

- Students understand and demonstrate sound quantitative skills to collect analyse and interpret empirical data related to socioeconomic issues.
- Students understand the skill in statistical and mathematical techniques that are required for a meaningful study of applied economics and for carrying out empirical analysis.
- Students generalizes skills in quantitative analysis and apply it to study the concepts in most branches of economics
- Students solve and analyse the data using Spread Sheet
- Students draw graphs with the help of economic data Drawing
- Students analyse and apply different techniques of correlation and regression

### **Semester III**

#### **Course Category Core Course 4**

#### **Course Title and Code Microeconomics II**

### **ECO3 B04**

- Students understand the difference between the firm and industry; explain and illustrate Demand curve, Average Revenue curve and Marginal Revenue curve of a perfectly competitive firm.
- Students understand and determine the break-even and shut down points of production for a perfectly competitive firm; understand why perfectly competitive markets are efficient.
- Students define and analyse the characteristics of monopoly and explain the sources of barriers to entry.
- Students explain why a monopoly is inefficient using dead weight loss; differentiate between a single price monopolist and a price discriminating monopolist.
- Students define the characteristics of a monopolistically competitive industry and explain the difference between short run and long run equilibrium in a monopolistically competitive industry.
- Students define characteristics of oligopolies and explain why collusion can occur in oligopolistic industries.
- Students explain pricing and employment of factor inputs and define demand for and supply of factor inputs.
- Students explain equilibrium in competitive factor market and factor market with monopoly power.

#### **Semester IV**

#### **Course Category Core Course 5**

#### **Course Title and Code Quantitative Methods for Economic Analysis II**

#### **ECO4 B05**

- Students understand the skill in the calculation of mathematical techniques that are required for a meaningful study of applied economics and other branches.
- Students understand and demonstrate sound quantitative skills to collect analyse and interpret empirical data related to socio-economic issues.
- Students understand and apply the concepts Derivatives and Marginal Concepts
- Students quantify economic variables and apply statistical techniques in Economics.
- Students understand and calculate different concepts coming under index number.
- Students analyse and apply different concepts coming under the areas of vital statistics

- Students understand and solve different problems of probabilities.

#### **Semester IV**

##### **Course Category Core Course 6**

##### **Course Title and Code Macroeconomics II**

###### **ECO4 B06**

- Students understand and derive IS-LM curves and use the framework to explain the working of an economy
  - Students explain the way fiscal and monetary policy works and apply the concept of ISLM framework.
  - Students explain the concept and measurement of inflation and unemployment.
  - Students explain the trade-off between inflation and unemployment as predicted by the Phillips curve and its collapse after the stagflation of 1970s.
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- Students analyze different phases of trade cycle, and demonstrate various trade cycle theories
  - Students understand and analyse the reasons for economic recessions and suggest the appropriate instruments of monetary and fiscal policy.
  - Students measure the inflation in the economy and apply the concepts like WPI-CPI-PPI-GDP deflator.

#### **Semester V**

##### **Course Category Core Course 7**

##### **Course Title and Code Fiscal Economics**

###### **ECO5 B07**

- Students define and differentiate public finance and private finance and to generalize the concept of maximum social advantage
- Students understand and explain the public expenditure and the effects and importance of public expenditure in India
- Students understand the cost-benefit analysis and apply its principle in the day today economic life.

- Students understand various concepts of tax, explain the tax and non tax revenue and compare and contrast the direct tax and indirect tax and its benefits.
- Students understand and develop the skill to calculate personal, corporate income tax and other taxes
- Students explain the types of public debt and analyse how debt is repaid.
- Students describe government budget and budgeting and understand the different aspects of federal finance and local finance
- Students understand the federal finance, function of finance commissions and analyse Centre State financial relations
- Students understand NITI Aayog and explain local finances and functions and revenues.

### **Course Category Core Course 8**

#### **Course Title and Code Indian Economic Development**

##### **ECO5 B08**

- Students explain the growth and structural changes happened in Indian economy from British period to till date.
- Students understand the background and programmes under new economic policy.
- Students Understand the place of Agriculture, Industry and service sector in India “economy.
- Students describe the causes and magnitude of poverty and unemployment in India.
- Students analyse various economic issues happening around us. Analysing
- Students understand and evaluate numerical information relating to various aspects of Indian economy and India’s economic policies.
- Students refer books related to Indian economy, collect clippings and articles from newspapers and magazines and also follow economic survey, economic review and RBI Bulletin.
- Students explore beyond the texts, conducts field visits and report economic events from field visits.
- Students analyse the basic characteristics of Kerala economy and evaluate the Kerala model with other economies.

## **Semester V**

### **Course Category Core Course 9**

#### **Course Title and Code Export Marketing**

##### **EFT5 B09**

- Students will be able to interpret about different modes of entry in to international marketing
- They understand about the role of culture in international business
- students manage export marketing activities Analysing
- Students organise how to mix the elements for effective international marketing
- Students demonstrate about different trading blocs and economic integrations and their role in international trade
- Students summarise about various aspects of logistics in e commerce Understanding
- Students interpret about fixation of export price and their importance in export trade
- Students examine about how product can be designed according to the taste and preference of overseas buyers
- students summarize various facets of foreign exchange Understanding
- Students evaluate the international monetary position of a country

## **Semester V**

### **Course Category Core Course 10**

#### **Course Title and Code Foreign Trade Documentation and Logistics**

##### **EFT5 B10**

- Students explain the different documents used in international trade Explaining
- Students identify the rationale behind documentation Applying
- Students analyse the procedures involved in exporting and importing Analysing
- Students identify the different intermediaries in export marketing Applying
- Students develop an idea about the concept of logistics and its various facets Creating
- Students identify different distribution channels in international n trade Applying
- Students understand various facets in international marketing Understanding
- Students differentiate between merits and defects of outsourcing Analysing

- Students explain the concepts related to logistic

## **Semester VI**

### **Course Category Core Course 11**

#### **Course Title and Code Shipping and Insurance**

##### **EFT6 B11**

- Students summarise about various types of ships and services Understanding
- Students discuss the problems and current status of Indian shipping Discussing and Creating
- Students identify the role of containers in export and import Identifying
- Students make use of information about marine insurance and its claim procedure
- Students build idea about different types of risks in international trade Applying
- Students understand about the role of ECGC in international trade Understanding
- Students understand more on Marine Insurance

## **Semester VI**

### **Course Category Core Course 12**

#### **Course Title and Code International Economics**

##### **ECO6 B12**

- Students identify the basic difference between inter-regional and international trade and understand how international trade has helped countries to acquire goods at cheaper cost, and explain it through the various international trade theories.
- Students evaluate how international trade promotes economic development.
- Students compare and contrast different trade theories.
- Students understand the ways in which free trade and restrictive trade policies could be practiced
- Students identify the issues and prospects of current international trade order with respect to India and its major trade partners Identifying
- Students understand the functioning of foreign exchange markets in the world
- Students relate different exchange rate systems with the current systems of foreign exchange determination across the globe Relating
- Students calculate the Balance of payments (BOPs) of nations and analyse different instruments to clear BOP disequilibrium

- The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics.
- Students understand the role of international agencies in promoting world trade and economic cooperation.

## **Semester VI**

### **Course Category Core Course 13**

#### **Course Title and Code Foreign Trade Financing and Procedure**

#### **EFT6 B13**

- Students understand various export promotion activities and the incentives by Govt of India
- Students make use of availing export finance and the formalities and procedures involved
- Students get an idea about the methods of availing export finance
- Students understand about the methods involved in receiving payments
- Students familiarise about different acts relating to foreign exchange
- Students identify different aspects related to foreign exchange
- Students evaluate India's BOP position Evaluating
- Students develop an idea about externalities of international policy coordination
- Students understand the causes of BOP deficit and remedies to overcome it

## **Semester VI**

### **Course Category Core Course 14**

#### **Course Title and Code Economics of Growth and Development**

#### **ECO6 B14**

- Students understand the theoretical framework for growth and development discourses under different schools of economic thoughts and develop better insights and knowledge on issues and challenges on economic development.
- Students analyze the factors affecting the long run economic growth, both from a positive and negative sense.
- Students understand various theories of growth and development and analyze the problems of the developing world.
- Students differentiate growth and development and measures growth and development by using different techniques like HDI, HPI etc.
- Students develop attitudes towards the problems of underdevelopment and evaluate different policies and theories to overcome the issues of underdevelopment.

- Students analyse and evaluate Neoclassical growth models. Analysing & Students identify the problems of poverty and inequality and analyse the measures and Students internalize the concept of Sustainable development,
- identify various environmental issues and appreciate the values of sustainable development.

## **Semester VI**

**Course Category Core Course 15/Project**

**Course Title and Code Project work/Research Methodology**

**ECO6 B15**

**No. of Credits 2**

- Students understand the importance of research methodology and its basic tools for understanding the social reality
- Students understand different types of research and familiarize the student with the quantitative and qualitative strategies of research in social science.
- Students understand the importance of literature review in the projects and review various journals and research papers for their projects.
- Students analyse various research design and methods Analysing
- Students understand the methods of collecting data and analyse hypothesis.
- Students report projects in a systematic way.

## **Semester VI**

**Course Category Elective Course**

**Course Title and Code Basic Econometrics**

**ECO6 B16**

- Students define econometrics and understand the basic econometric techniques and their applications.
- Students analyse empirical work in economics and use actual economic data to test economic theories.
- Students understand and analyse statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models etc
- Students with foundation in econometric analysis, develop skills required for empirical research in economics
- Students analyze and solve simple Linear Regression Model and theories related to it

- Students analyze two variable regression models and multiple regression models and apply these theories for the empirical analysis of data available to them
- Students analyse and solve Econometric Problems like Multicollinearity and Heteroskedasticity
- Students develop an attitude for conducting empirical works in economics and they appreciate the econometric works.

## **OPEN COURSES**

### **(For Non-economics Students)**

#### **Semester V**

**Course Category Open Course**

**Course Title and Code Economics in Everyday Life**

**ECO5 D01**

- Non economic students understand the basic concepts in economics and recognize the importance of economic science in their everyday life.
- Students understand and explain basic concepts from micro and macro economics
- Students develop interest to understand the working of an economy.
- Students understand and evaluate the working of budgetary system in an economy

## **COMPLEMENTARY COURSES**

### **Introductory Economics**

**SEMESTER I/II**

**Course Category Complementary Course**

**Course Title and Code Introductory Economics I**

**ECO1(2) C01**

- Students explain what Economics is and explain why it is important
- Explain how economists use economic models Explaining
- Understand the scarcity and choice in the economy and the basic problems of an economy.
- Explain and illustrate the basics of market demand and supply and the concept of market equilibrium and disequilibrium.
- Students illustrate the concepts of elasticity of demand and cost functions.
- Define the term production and explain what a production function is;
- define and differentiate between marginal, average and total product;

- compute and graph marginal, average and total product and explain marginal productivity theory.
- Students distinguish various concepts of national income and estimate the national income of a country.
- Define and differentiate the basic premises of classical and Keynesian economics.

### **SEMESTER III/IV**

#### **Course Category Complementary Course**

#### **Course Title and Code Introductory Economics II**

##### **ECO4(3) C01**

- Students define the concept of money and explain different concepts and theories of money.
- Students understand the basics elements of public finance and explain the theory of maximum social advantage
- Students understand the principle of federal finance and explain the role of finance commission.
- Students explain and illustrate the basics of international trade and analyse various concepts associated with trade.
- Students understand the basic characteristics of Indian economy and analyse various economic issues of Indian economy.
- Students define NITI Ayog and understand the functions of it.