

# **PATEL MEMORIAL NATIONAL COLLEGE, RAJPURA**

## **Department of Economics**

Department of Economics values the development of their students' capability to check their prior knowledge, to enhance their knowledge level and to create ability to express their different perspectives to other.

Main learning objectives of the department are to create ability among students to

1. Analyse the individual decision making using different economic models, e.g. price and output determination
2. Recognize the working and performance of government and other institution to deal with numerous socioeconomic problems.
3. Think critically and analytically.
4. Describe data and understand relationship among various variables.
5. Understand working of international institutions.
6. Get advanced study of economics as specialized field.

Outcomes of various courses taught by department of economics are;

B.A. I

Students will get the knowledge of various economic activities, i.e., production, distribution and consumption, various fundamental concepts and laws related to utility analysis, production theory, cost theory, equilibrium in different markets, macroeconomic theories of distribution, etc. Basic knowledge of Indian economy since 1947 including new agriculture policy, various industrial policies, public and private sector, taxation system, economics planning, foreign trade of Indian is obtained. Students also get information of various economics problems that are challenge for Indian economy.

## B.A. II

Students will learn about macroeconomics, public finance and international economics in this course. They will be identifying determinants of various aggregates such as output, unemployment, inflation, productivity, etc. Main macroeconomic theories will be introduced. They will be able to have conceptual clarity of public expenditure and revenue theories, working of central and commercial banks, monetary and fiscal theories, etc. Except that students will be able to have good understanding of key concepts of internal and international trade, theories of trade, terms of trade, foreign exchange, balance of payment, etc.

## B.A. III

This course contains development economics and quantitative methods. Development economics part of the course provides fundamental foundation of basic growth and development concepts. In quantitative analysis students will get knowledge of basic graphical and mathematical tools, data presentation, relationship among variables, time-series and index number calculation, mathematical presentation of economic functions and relations, derivations, maxima and minima, matrix, etc.

## B.Com (Gen. and Hons.) I

Students will get the knowledge of various economic activities, i.e., production, distribution and consumption, various fundamental concepts and laws related to utility analysis, production theory, cost theory, equilibrium in different markets, macroeconomic theories of distribution, etc. They will be identifying determinants of various aggregates such as output, unemployment, inflation, productivity, etc. Main macroeconomic theories will be introduced.

## B. Com (H) II

Basic knowledge of Indian economy since 1947 including new agriculture policy, various industrial policies, public and private sector, taxation system, economics planning, foreign trade, large industries, MSME, National Income accounts, human resource development of Indian is obtained. Students also get information of various economics problems that are challenge for Indian economy.

## M.Com I

Students will get the knowledge of various economic activities, i.e., production, distribution and consumption, various fundamental concepts and laws related to utility analysis, production theory, cost theory, equilibrium in different markets, macroeconomic theories of distribution, etc. They will be identifying determinants of various aggregates such as output, unemployment, inflation, productivity, etc. Main macroeconomic theories including business cycle models will be explained.