**Vijaya First Grade College Pandvapura**

**Course Outcomes in Economics**

***Goal 1: Graduates will be effective economic analysts.***

**Objective 1: Students will understand and demonstrate core micro-economic terms, concepts, and theories.**

Trait 1: Students will be able to differentiate between positive and

normative statements.

Trait 2: Students will be able to analyze data to solve complex economic

problems.

 Trait 3: Students will understand general economic concepts (supply &

demand, comparative advantage, opportunity cost, etc.).

Trait 4: Students will understand micro-economic concepts (elasticity,

monopoly, price discrimination, etc.).

**Objective 2: Students will understand and demonstrate core macro-Eeconomic terms, concepts, and theories.**

Trait 1: Students will be able to differentiate between positive and normative

statements.

Trait 2: Students will be able to analyze data to solve complex economic

problems.

 Trait 3: Students will understand general economic concepts (supply &

demand, comparative advantage, opportunity cost, etc.).

 Trait 4: Students will understand macroeconomic concepts (GDP,

unemployment, aggregate demand/supply, etc.).

**Goal 2: Graduates will be able to apply economic theories.**

**Objective 1: Students will be able to describe how economic trade-offs and social values impact public/private policy.**

Trait 1: Students will be able to explain the function of markets and prices as allocated mechanisms.

Trait 2: Students will be able to explain how fiscal and monetary policies can be used to promote equity.

Trait 3: Students will be able to identify key macroeconomics indicators, and

measures of economic change, growth, and development.

Trait 4: Students will be able to identify and explain the key concepts

underlying comparative advantage and market failure.

**Goal 3: Graduates will have well developed critical thinking skills.**

**Objective 1: Students will be able to demonstrate an ability to conceptualize problems analytically.**

Trait 1: Students will be able to identify appropriate tools to make an

economic evaluation.

 Trait 2: Students will be able to assess an economic situation in which they

find themselves from an ethics perspective, using appropriate

analytical tools to arrive at ethically defendable choices.

Trait 3: Students will be able to identify key economic problems.

**Objective 2: Students will be able to demonstrate an ability to identify**

**alternative solutions to problems.**

Trait 1:Students will be able to demonstrate ability to analyze an

economic situation involving an issue of social responsibility, an

defend or critique a course of action

Trait 2: Students will be able to use economic theory to analyze situations

and alternative courses of action.

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