

**Parvatibai Chowgule College of Arts & Science**  
**(Autonomous)**  
**Margao – Goa**

**MINUTES OF MEETING OF THE BOARD OF STUDIES IN ECONOMICS (BOS) HELD ON**  
**14th September 2019**

Vide Chowgule College notice (F.133(c)/1076) dated 30<sup>th</sup> August 2019, a meeting of this \*BOS was convened on 14<sup>th</sup> September 2019 at 09.30 a.m in the conference room of Parvatibai Chowgule College of Arts & Science, Margao – Goa. Since the number of members present represented the Quorum, the BOS began its proceedings. Minutes are presented as follows:

The following members were Present at the Meeting /absent at the Meeting with intimation.

|     | <b>Members</b>             | <b>Designation</b>       | <b>14/09/2019<br/>From 9.30am</b> |
|-----|----------------------------|--------------------------|-----------------------------------|
| 1.  | Ms. Rupali Tamuly          | Chairman                 | Present                           |
| 2.  | Dr. Radhika Shrikant Nayak | Vice Chancellors Nominee | Absent                            |
| 3.  | Dr. Malati Roy             | Academic Council Nominee | Present                           |
| 4.  | Dr. Mridula Goel           | Academic Council Nominee | Present                           |
| 5.  | Dr. Debasish Majumdar      | Member                   | Present                           |
| 6.  | Ms. Mahalaxmi Badiguir     | Member Secretary         | Present                           |
| 7.  | Mr. Ramu Prabhakar Pagi    | Member                   | Present                           |
| 8   | Ms. Shermin Akbar Shaikh   | Member                   | Present                           |
| 9.  | Ms. Sneha Bhandare         | Industry Representative  | Present                           |
| 10. | Sundararajan Akshaya       | Alumni                   | Present                           |

\*the new BOS constituted vide ref no.BOS/2019-20/133(C)/1077 with effect from 8<sup>th</sup> August 2019.

**PROCEEDINGS**

The Chairperson welcomed the members of the Board of Studies (BOS). The Chairperson introduced and explained the agenda for the meeting and the Board transacted the following business as per the Agenda:

**AGENDA ITEMS:**

1. Approval of Mandatory Readings.
2. Approval of web based references.
3. Approval of changes in the modules of courses from 5 to 4.

4. Approval of program specific outcomes and course outcomes.
5. Innovations in teaching.
6. Introduction of new course in Research Methodology in Economics and Behavioral Economics.
7. A.O.B

## **PART A:**

### **Resolutions**

i. **Approval of mandatory readings and web based references:**

The board of Studies passed resolution to approve the additional mandatory readings and web based references for all UG courses from academic year 2019-20 as suggested by Academic council.(table no 1.)

**Table 1: List of courses in which mandatory readings and web based readings is approved**

| Sr.no | Course  | Course code | Sem | Mandatory reading | Web based references |
|-------|---|-------------|-----|-------------------|----------------------|
| 1.    | Principles of economics                       | ECO-IC-1    | I   | Approved          | Approved             |
| 2.    | Mathematical techniques for economic analysis | ECO-IC-2    | I   | Approved          | Approved             |
| 3.    | Economics of growth and development           | ECO-IC-3    | II  | Approved          | Approved             |
| 4.    | Micro economics                               | ECO-III-C-5 | III | Approved          | Approved             |
| 5.    | Environmental economics                       | ECO-E-14    | III | Approved          | Approved             |
| 6.    | Regional economics                            | ECO-E-4     | III | Approved          | Approved             |
| 7.    | Economics and governance                      | ECO-E-5     | III | Approved          | Approved             |
| 8.    | Economics and law                             | ECO –E-8    | III | Approved          | Approved             |
| 9.    | Research methodology                          | ECO-E-20    | IV  | Approved          | Approved             |
| 10    | Emerging market economies                     | ECO-E-3     | IV  | Approved          | Approved             |
| 11.   | Accounting for non accounts                   | ECO-E-7     | IV  | Approved          | Approved             |
| 12    | Public economics                              | ECO-V-C-7   | V   | Approved          | Approved             |
| 13    | Introduction to econometrics                  | ECO-E-9     | V   | Approved          | Approved             |
| 14    | Indian economy                                | ECO-E-1     | V   | Approved          | Approved             |
| 15    | Actuarial economics                           | ECO-E-11    | V   | Approved          | Approved             |
| 16.   | Microeconomic analysis                        | ECO-E-12    | V   | Approved          | Approved             |
| 17.   | International trade                           | ECO-VIC-8   | VI  | Approved          | Approved             |

|     |  |           |      |          |          |
|-----|--|-----------|------|----------|----------|
|     | and policy   |           |      |          |          |
| 18. | Introduction to Operations Research for Economists | ECOO-E-10 | VI   | Approved | Approved |
| 19. | Economics of foreign exchange                      | ECO-E-2   | VI   | Approved | Approved |
| 20. | Introduction to Industrial Economics               | ECO-E-15  | VI   | Approved | Approved |
| 21. | Financial Economics                                | ECO-E-16  | VI   | Approved | Approved |
| 22. | Macroeconomic analysis                             | ECO-E-17  | VI   | Approved | Approved |
| 23. | Behavioural Economics                              | ECO-E-19  | III  | Approved | Approved |
| 24. | Entrepreneurship                                   | ECO-INT-1 | V-VI | Approved | Approved |
| 25. | Gandhian economic thought                          | ECO-INT-2 | V-VI | Approved | Approved |
| 26. | Taxation for all                                   | ECO-INT-4 | V-VI | Approved | Approved |
| 27. | Labour Economics                                   | ECO-E-13  | III  | Approved | Approved |

**ii. Approval of changes in the modules of courses from 5 to 4**

The Board of studies passed a resolution to approve changes in courses having 5 modules to 4 modules for all UG courses on the basis of recommendation of Academic Council & minor modification in the syllabus thereon. The Academic Council had proposed that all courses should have uniformity in terms of number of modules with credit and marks i.e.: 4 credits: 4 modules and 15 lectures per module and 25 marks per module. Accordingly changes were made in 14 courses and in 07 courses changes are not made. BOS reviewed all the courses and approved the changes proposed with minor modifications in the syllabus (table 2, 3, )

**Table 2: Courses With change in modules, change in weightage and minor modifications in syllabus**

| <b>Sr.no</b> | <b>Courses</b>                                | <b>Course code</b> | <b>Semester</b> | <b>Courses with Changes in number of modules from 5 to 4</b>      |
|--------------|---|--------------------|-----------------|---|
| 1.           | Micro economics                               | ECO-III-C-5        | III             | Approved  |
| 2.           | Indian Economy                                | ECO-E-1            | V               | Approved  |
| 3.           | Entrepreneurship                              | ECO-INT-1          | V-VI            | Approved  |
| 4.           | Accounts for non accountants                  | ECO-E-7            | IV              | Approved  |
| 5.           | Introduction to Econometrics                  | ECO-E-9            | V               | Approved  |
| 6.           | Labor economics                               | ECO-E-13           | IV              | Approved  |
| 7.           | Gandhian economic thought                     | ECO-INT-2          | V-VI            | Approved  |
| 8.           | Actuarial Economics                           | ECO-E-11           | V               | Approved  |
| <b>Sr.no</b> | <b>Courses</b>                                | <b>Course code</b> | <b>Semester</b> | <b>Courses with change in weightage only ( #uneven weightage)</b> |
| 1.           | Mathematical techniques for economic analysis | ECO-I-C-2          | I               | #Approved   |
| 2.           | Empirical Techniques for economic analysis    | ECO-II-C-4         | II              | #Approved   |
| <b>Sr.no</b> | <b>Courses</b>                                | <b>Course code</b> | <b>Semester</b> | <b>Courses with change in weightage only ( even weightage)</b>    |
| 1.           | Economics & law                               | ECO-E-8            | III             | Approved  |
| 2.           | Financial economics                           | ECO-E-16           | VI              | Approved  |
| 3.           | Economics of Foreign exchange                 | ECO-E-2            | VI              | Approved  |
| <b>Sr.no</b> | <b>Courses</b>                                | <b>Course code</b> | <b>Semester</b> | <b>Courses with minor modification in the syllabus</b>            |
| 1            | Principles of economics                       | ECO-I-C-1          | I               | Approved  |
| 2            | Economics of growth & development             | ECO-II-C-3         | I               | Approved  |
| 3            | Public Economics                              | ECO-V-C-7          | V               | Approved  |
| 4            | International trade & policy                  | ECO-VI-C-8         | VI              | Approved  |
| 5            | Economics of Foreign Exchange                 | ECO-E-2            | VI              | Approved  |
| 6            | Emerging market                               | ECO-E-3            | IV              | Approved  |

|    |   |             |           |          |
|----|---|-------------|-----------|----------|
|    | economies                                     |             |           |          |
| 7  | Micro economics                               | ECO-III-C-5 | III       | Approved |
| 8  | Regional economics                            | ECO-E-4     | III       | Approved |
| 9  | Economics & law                               | ECO-E-8     | III       | Approved |
| 10 | Indian Economy                                | ECO-E-1     | V         | Approved |
| 11 | Entrepreneurship                              | ECO-INT-1   | V/VI/I/II | Approved |
| 12 | Accounts for non accountants                  | ECO-E-7     | IV        | Approved |
| 13 | Macro economic analysis                       | ECO-E-17    | VI        | Approved |
| 14 | Introduction to Econometrics                  | ECO-E-9     | V         | Approved |
| 15 | Gandhian economic thought                     | ECO-INT-3   | I/II      | Approved |
| 16 | Mathematical techniques for economic analysis | ECO-I-C-2   | I         | Approved |
| 17 | Empirical Techniques for economic analysis    | ECO-II-C-4  | II        | Approved |

**#The contents in the module are not similar in nature therefore unequal weightage.**

**Table 3: Description of units changed in respective courses**

| <b>Sr.no</b> | <b>Course</b>                                 | <b>Course code</b> | <b>Sem</b> | <b>Courses with five modules and four modules with uneven weightage</b> | <b>Approved changes</b>                          |
|--------------|---|--------------------|------------|---|--|
| 1            | Mathematical techniques for economic analysis | ECO-IC-2           | I          | Unit 1: 05<br>Unit 2:25<br>Unit3:20<br>Unit4:10                         | Unit 1: 15<br>Unit 2:20<br>Unit3:15<br>Unit4:10  |
| 2            | Empirical techniques for economic analysis    | ECO-II-C-4         | II         | Unit 1: 10<br>Unit 2:20<br>Unit3:10<br>Unit4:20                         | Unit 1: 15<br>Unit 2:20<br>Unit3:10<br>Unit4:15  |
| 3            | Micro economics                               | ECO-III-C-5        | III        | Unit 1: 20<br>Unit 2:10<br>Unit3:10<br>Unit 4:10<br>Unit 5:10           | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit4:15  |
| 4            | Economics and law                             | ECO-E-8            | III        | Unit 1: 20<br>Unit 2:15<br>Unit3:15<br>Unit 4:10                        | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 5.           | Accounting for non accounts                   | ECO-E-7            | IV         | Unit 1: 10<br>Unit 2:15<br>Unit3:15<br>Unit 4:12<br>Unit 5:08           | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 6            | Introduction to econometrics                  | ECO-E-9            | V          | Unit 1: 03<br>Unit 2:15<br>Unit3:12                                     | Unit 1: 15<br>Unit 2:15<br>Unit3:15              |

|    |                           |           |      |   |  |
|----|---------------------------|-----------|------|---|--|
|    |                           |           |      | Unit 4:15<br>Unit 5:15  | Unit 4:15  |
| 7. | Indian economy            | ECO-E-1   | V    | Unit 1: 15<br>Unit 2:15<br>Unit3:12<br>Unit 4:08<br>Unit 5:10 | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 8  | Financial Economics       | ECO-E-16  | VI   | Unit 1: 10<br>Unit 2:20<br>Unit3:20<br>Unit 4:08              | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 9  | Entrepreneurship          | ECO-INT-1 | V-VI | Unit 1: 15<br>Unit 2:15<br>Unit3:10<br>Unit 4:10<br>Unit 5:10 | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 10 | Gandhian economic thought | ECO-INT-2 | V-VI | Unit 1: 10<br>Unit 2:10<br>Unit3:20<br>Unit 4:05<br>Unit 5:15 | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 11 | Labour economics          | ECO-E-13  | V    | Unit 1: 10<br>Unit 2:16<br>Unit3:12<br>Unit 4:12<br>Unit 5:10 | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |
| 12 | Actuarial Economics       | ECO-E-11  | V    | Unit 1: 5<br>Unit 2:12<br>Unit3:15<br>Unit 4:14<br>Unit 5:14  | Unit 1: 15<br>Unit 2:15<br>Unit3:15<br>Unit 4:15 |

iii. **Approval of Program Specific Outcomes and Course Outcomes in all courses.**

Based on the recommendation of Governing Body the program Specific Outcomes and course Outcomes have been revised. (Table 5 and 6).

**Table 4: Program Specific Outcomes**

| PO  | Domain Knowledge                  | Old PSOs (24th September, 2019)   | New PSOs (19th August, 2019)  |
|-----|-----------------------------------|---|---|
| PO1 | Subject knowledge & understanding | <b>Upon completion of the program students will be able to have :</b>   | Upon completion of the program students will be able to have :  |
|     |                                   | Consistent & coherent command of the language of economics with ability to clearly define standard terms & the basic concepts in core papers.         | Consistent & coherent command of the language of economics with ability to clearly define the basic concepts which are mandatory in learning Economics. |
|     |                                   | <b>Upon completion of the program students will be able to :</b>  | Analyze the decision making dynamics of economic agents for its application to any given situation.   |
|     |                                   | Analyze how economic agents make decisions and make choices & use this understanding to solve problems related to economic decisions.                 |   |
|     |                                   | <b>Upon completion of the program students will be able to :</b> Articulate features and shortcomings in an economic model or in a method of analysis | Articulate features and shortcomings in an economic model or in a method of analysis  |
| PO2 | Effective communication           | <b>Upon completion of the program students will be able to:</b>   | <b>Upon completion of the program students will be able to:</b>   |
|     |                                   | Communicate effectively economic arguments both to those with disciplinary knowledge and to non experts.  | Communicate effectively the economic arguments both to those with disciplinary knowledge and to non- experts.   |
|     |                                   | <b>Upon completion of the program students will be able to :</b>  | Work cooperatively & demonstrate awareness that economic problem may be amenable to more than one analytical approach.                                  |
|     |                                   | Work cooperatively & demonstrate awareness that economic problem may be amenable to more than one analytical approach.                                |   |
| PO3 | Quantitative reasoning skills     | <b>Upon completion of the program students will be able :</b>   | <b>Upon completion of the program students will be able :</b>   |



|     |   |  |  |
|-----|---|--|--|
|     |   | Understand how to use empirical evidence, Evaluate the validity of an economic argument, use statistical results & conduct appropriate statistical analysis of data  | Evaluate the validity of an economic argument based on empirical evidence by using appropriate statistical data analysis tool.   |
| PO4 | Allied Economics skills                     | <b>Upon completion of the program students will be able to :</b>   | <b>Upon completion of the program students will be able to :</b>   |
|     |   | Gain knowledge of law, history, statistics, Governance, actuarial, foreign exchange, financial, entrepreneur, data analysis and other areas that concern an economy.   | Apply the knowledge of law, history, statistics, Governance, actuarial, foreign exchange, financial, entrepreneurship, data analysis across the discipline of Economics. |
| PO4 | Computer Skills                             | <b>Upon completion of the program students will be able to:</b>  | <b>Upon completion of the program students will be able to:</b>  |
|     |   | Access, download, and use electronic databases: like Woolridge; Ramanathan; Greene datasets & Use standard software statistical computational packages;  | Use standard software statistical & Accounting computational packages;   |
| PO5 | Specialized knowledge & applications skills | <b>Upon completion of the program students will be able to :</b>   | <b>Upon completion of the program students will be able to :</b>   |
|     |   | Develop an understanding of the theoretical , analytical and methodological approaches used within the discipline  | Develop an understanding of the theoretical ,methodological& analytical approaches used within the discipline.   |
| PO6 | Critical thinking skills                    | <b>Upon completion of the program students will be able to :</b>   | <b>Upon completion of the program students will be able to :</b>   |
|     |   | Apply economic analysis to everyday problems in real world situations; Understand current events & evaluate specific policy proposals; Evaluate the role played by assumptions in arguments that reach different conclusions to specific economic or policy problem. | Apply economic analysis to provide solutions effectively to real world Politico-Economic situations; Critically evaluate specific policy proposals.                      |

**Table 5: Course Outcomes**

| <b>Course Name &amp; Code</b>                                    | <b>Old CO( 6-10-2019)</b>  | <b>New CO( 19 -8 - 2019)</b>   |
|--|--|--|
| <b>Principles of Economics, ECO-I.C-1</b>                        | CO1: Define basic concepts in Economics.   | CO1: Define basic concepts in Economics.   |
|  | CO2: Recognize economic problems that require decision making.   | CO2: State economic problems that require decision making.   |
|  | CO3: Distinguish between concepts related to national income   | CO3: Distinguish between concepts related to national income   |
|  | CO4: Create & draw hypothetical market demand & supply schedules & curves.   | CO4: Create hypothetical market demand & supply schedules & curves.  |
|  | CO5. Differentiate & calculate different types, degrees of elasticity of demand & supply.                          | CO5. Differentiate & calculate different types, degrees of elasticity of demand & supply.                      |
|  | CO6: Arrange different market structure on the basis of degree of competition.                                     | CO6: Arrange different market structure on the basis of degree of competition.                                 |
|  | CO7: Propose solutions to economic problem   |  |
| <b>Mathematical Techniques for Economic Analysis - ECO-I.C-2</b> | CO1: Identify and use the rules of calculus  | Changes not proposed   |
|  | CO2: Interpret graphs and tables   |  |
|  | CO3: Apply mathematical techniques in economics  |  |
|  | CO4: Analyze economic reality in a structured manner   |  |
|  | CO5: Assess economic questions as mathematical problems  |  |
|  | CO6: Design optimal solutions to simple economic problems  |  |
| <b>Economics of Growth and Development- ECO-II.C-3</b>           | CO1: Order the theories of growth and development on a timeline.   | CO1: Distinguish between the concept of economic growth & development  |
|  | CO2: Identify patterns of growth based on classical & neoclassical theories of growth and development.             | CO2: Mind-map the theories of growth and development on a timeline.  |
|  | CO3: Give examples of economies those have experienced the growth & development in line with theories.             | CO3: State the patterns of growth based on classical & neoclassical theories of growth and development.        |
|  | CO4: Distinguish between economies those have and have not experienced growth & development in line with theories. | CO4: Give examples of economies which have experienced the growth & development in line with any given theory. |

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|  | CO5: Compare & contrast various growth & development models as applicable to India.                             | CO5: Compare & contrast various growth & development models as applicable to India since 1947 till date.           |
|  | CO6: Categorize states of India based on different growth patterns.   | CO6: Categorize intra and inter regional growth patterns in India  |
|  | CO7. Design & recommend growth model for India & or its states.   | CO7. Design & recommend growth model for India & or any of its states based on the given situation.                |
| <b>Empirical Techniques for Economic Analysis<br/>ECO-II.C-4</b> | CO 1: Relate empirical methodology to economic enquiry  | Changes not proposed   |
|  | CO 2: Summarise, interpret and graph data appropriately   |  |
|  | CO 3: Apply discrete and continuous probability distributions to various business problems                      |  |
|  | CO 4: Analyse statistical data using MS Excel   |  |
|  | CO 5: Validate sampling measures  |  |
|  | CO 6: Develop basic statistical inference using correlation, regression, indices, hypothesis testing, and ANOVA |  |
| <b>Microeconomics -<br/>ECO-III.C-5</b>                          | CO1: Reproduce consumer & producer behavior theories.   | CO1: Distinguish concepts related to consumer & producer behavior theories.  |
|  | CO2: Describe different concept of production, costs & revenue.   | CO2: Construct Indifference curve and Budget lines under different scenarios.                                      |
|  | CO3: Compute total, average & marginal concepts related to production, cost & revenue.                          | CO3: Compute total, average & marginal concepts related to production, cost & revenue.                             |
|  | CO4: Compare & contrast competitive & non competitive market structures.  | CO4: Compare & contrast competitive & non competitive market structures.   |
|  | CO5: Categorize normal profit, supernormal profit, loss and shutdown point across different market structures.  | CO5: Categorize normal profit, supernormal profit, and loss and shutdown point across different market structures. |
|  | CO6: Assess the given micro economic situation (consumer or producer).  | CO6: Able to relate to consumer and producer behaviour in the given situation                                      |
| <b>Macroeconomics -<br/>ECO-IV.C- 6</b>                          | CO1: Define various key macroeconomic variables; principles & tools; and national income concepts               | Changes not proposed   |

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|--|---|---|
|  | CO2: Contrast between the long run & short run macroeconomic behavior; and various macroeconomic frameworks   |   |
|  | CO3: Make use of macroeconomic concepts to develop an understanding of the working of the economy   |   |
|  | CO4: Examine and analyze Keynesian and Monetarist macroeconomic framework   |   |
|  | CO5: Justify the policy measures undertaken in a Keynesian system; especially those influencing consumption and expenditure decisions                         |   |
|  | CO 6: Estimate, imagine and elaborate the impact of macroeconomic policies on the state of the economy  |   |
| <b>Public Economics - ECO-V.C-7</b>                | CO1: Understand the difference between public finance and Public economics.   | CO1: Understand the difference between public finance and Public economics.                               |
|  | CO2: Appreciate public economics & its rationale.   | CO2: Appreciate public economics & its rationale.   |
|  | CO3: Discuss the nature of public economy, the functioning of markets and determinants of market failure.   | CO3: Discuss the nature of public economy, the functioning of markets and determinants of market failure. |
|  | CO4: Evaluate the welfare effect of taxes   | CO4: Evaluate the welfare effect of taxes   |
|  | CO5: Demonstrate the theory of public goods in reality.   | CO5: Demonstrate the theory of public goods in reality.   |
|  | CO6: Analyze and evaluate fiscal operations of the government.  | CO6: Identify the major areas and roles for government activity   |
|  |   | CO7: Describe the major items of government revenue and expenditure                                       |
|  |   | CO8: Familiarize the students with concepts of welfare economics  |
| <b>International Trade and Policy - ECO-VI.C-8</b> | CO1: Define the conditions under which trade is beneficial for both individual nations and international community and identify gainers and losers from trade | Changes not proposed  |

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|   | CO2: Compare and evaluate alternative theories of international trade  |  |
|   | CO3: Apply partial equilibrium and general equilibrium models in analysing trade theories & the economic effects of trade policies |  |
|   | CO4: Analyse key issues raised under WTO & through regional trading arrangements   |  |
|   | CO5: Evaluate the implications of trade on growth and income distribution under various circumstances                              |  |
|   | CO6: Adapt the theory to address the issues on globalization, economic integration, and trade policy                               |  |
| <b>ELECTIVES COURSES</b>                  |  |  |
| <b>Indian Economy -<br/>ECO- E-1</b>      | CO1: Describe structural changes in Indian economy from Independence till globalization.   | CO1: State the structural changes in Indian economy from Independence till globalization.    |
|   | CO2: Identify & explain key issues & challenges faced by Indian economy.   | CO2: Identify & explain the key issues & challenges faced by Indian economy.                 |
|   | CO3: Interpret the policy perspectives with regard to Indian economy.  | CO3: Critically evaluate the policies with regard to Indian economy.                         |
|   | CO4: Examine structure of Goa's economy & compare the same with Indian economy.  | CO4: Examine structure of Goa's economy & compare the same with Indian economy.              |
|   | CO5: Review India's position with regard to foreign trade FDI, FII, MNC's; WTO globally.   | CO5: Review India's position with regard to foreign trade FDI, FII, MNC's; WTO globally.     |
|   | CO6: Appraise the status of Indian economy with regard to current economic situation.  | CO6: Appraise the status of Indian economy with regard to current economic situation.        |
| <b>Labour<br/>Economics ECO-<br/>E-13</b> | CO1: Recognize the characteristics of Indian labour market.  | CO1: Recognize the characteristics of Indian labour market.                                  |
|   | CO2: Review efficiency of Indian labour market.  | CO2: Review efficiency of Indian labour market.  |
|   | CO3: Choose appropriate labour welfare policy for Indian labour.   | CO3: Choose appropriate labour welfare policy for Indian labour.                             |
|   | CO4: Examine issue of labour in India with special reference to female & child labour force.                                       | CO4: Examine issue of labour in India with special reference to female & child labour force. |

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|---|--|---|
|   | CO5: Analyze the data on Indian labour market & draw suitable findings.  | CO5: Analyze the data on Indian labour market & draw suitable findings.   |
|   | CO6: Construct a labour laws and policies suitable in Globalised world,  | CO6: Understand the factors that determine the outcomes observed in labour markets in today's globalised world. |
|   |  | CO7: Critically evaluate government policies affecting work and jobs  |
|   |  | CO8: Understand how workers, firms, unions and the government interact in the labor market                      |
| <b>Microeconomics Analysis - ECO-E-12</b>                   | CO1: Outline the theory of distribution from classical to neo classical.   | CO1: Map the theories of distribution from classical to neo classical.  |
|   | CO2: Classify and describe theories of distribution in competitive and non competitive market structures.                                      | CO2: Classify theories of distribution in competitive and non -competitive market structures.                   |
|   | CO3: Define general equilibrium & welfare economics.   | CO3: Distinguish between general equilibrium & welfare economics.   |
|   | CO4: Compare & contrast partial equilibrium with general equilibrium.  | CO4: Compare & contrast partial equilibrium with general equilibrium.   |
|   | CO5: Examine market failure and causes of it.  | CO5: Examine market failure and causes of it.   |
|   | CO6: Evaluate micro economic theories in a given economic situation.   | CO6: Construct Edgeworth box.   |
| <b>Evolution of Methods in Economic Analysis - ECO-E-18</b> | CO1: Describe evolution of economic thought.   | Changes not proposed  |
|   | CO2: state Philosophical orientation of economics  |   |
|   | CO2: List out the contribution of all classical economists.  |   |
|   | CO3: Differentiate between approaches adopted by positive and normative economics  |   |
|   | CO4: Classify different theory of Economics on the timeline with the specific contribution of all the economists as mentioned in the syllabus. |   |
|   | CO5: Analyze the contribution of Keynes and post Keynesian to economic thought.  |   |

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|  | CO6: Appraise the emergence of Economics as a discipline.   |   |
| <b>Environmental Economics - ECO-E-14</b>              | CO1: Define scope of environmental economics  | CO1: Define basic concepts in environmental economics   |
|  | CO2: List out the differences between national income accounting & green accounting procedures      | CO2: List out the differences between national income accounting & green accounting procedures      |
|  | CO3: Identify different environmental damage functions.   | CO3: Identify different environmental damage functions.   |
|  | CO4: Apply law of equi-marginal principle to environmental pollution reduction.                     | CO4: Apply law of equi-marginal principle to environmental pollution reduction.                     |
|  | CO5: Choose appropriate environment evaluation technique to a given environmental problem           | CO5: Choose an appropriate environment evaluation technique to a given environmental problem        |
|  | CO6: Select appropriate tools of Micro Economics for providing solutions to Environmental problems. | CO6: Select appropriate tools of Micro Economics for providing solutions to Environmental problems. |
| <b>Introduction to Industrial Economics - ECO-E-15</b> | CO1: Define the scope of industrial economics.  | CO1: Define the scope of industrial economics.  |
|  | CO2: Discuss the theories of firms.   | CO2: Discuss the theories of firms.   |
|  | CO3: Identify various market structures, their conduct and performance.                             | CO3: Identify various market structures, their conduct and performance.                             |
|  | CO4: Examine the industrial policies in India post globalization and their relevance.               | CO4: Examine the industrial policies in India post globalization and their relevance.               |
|  | CO5: Analyze labour regulatory mechanism and competition framework with respect to India.           | CO5: Analyze labour regulatory mechanism and competition framework with respect to India.           |
|  | CO6: Choose the right industrial structure for Indian economy in the globalised world.              | CO6: Choose the right industrial structure for Indian economy in the globalised world.              |
| <b>Regional Economics- ECO-E-4</b>                     | CO1: Recognize different types of economic regions.   | CO1: Identifying the distribution of economic activities across space especially in India.          |
|  | CO2: Explain the problems of land, Wage flexibility & interregional migration etc.                  | CO2: Understand the market structures   |
|  | CO3: Discuss the relevance of regional economics and its relationship with other disciplines.       | CO3: Assess the migration patterns  |

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|   | CO4: Choose the appropriate micro economic theory for decision making with regards to industrial clustering and firm site selection.   | CO4: Explaining the problems involved in regional growth.                                |
|   | CO5: Examine the evolution of cities and urban areas, including the economic incentives for their development.   | CO5: Examining the impact of migration on regional development.                          |
|   | CO6: Compare the inter and intra growth of economic regions in India .   |  |
| <b>Economics of Foreign Exchange<br/>- ECO- E-2</b> | CO1: Identify the factors that influence the price of currency derivatives   |  |
|   | CO2: Explain the organisation and institutional details of foreign exchange and international money markets  |  |
|   | CO3: Apply the theories and models covered to the various issues of international banking  |  |
|   | CO4: Analyze the impact of fiscal and monetary policies on exchange rates and international resource movements   | Changes not Proposed   |
|   | CO5: Show the structure of the balance of payments and the role of international financial institutions and multinational enterprises on the movement of financial & non-financial resources |  |
|   | CO6: Formulate strategies to manage foreign exchange risks and use the theories of international finance and monetary issues to real world situations  |  |
| <b>Introduction to Econometrics-<br/>ECO- E-9</b>   | CO1: List the concepts and scope of econometrics as well as the concepts of sampling   | CO1: Understand the concepts used in sampling in particular and in Econometrics at large |
|   | CO2: Outline the fundamental concepts of econometric modelling, particularly linear regression models  | CO2:Use OLS  |
|   | CO3: Identify and use the normal distribution appropriately, perform a multiple regression using   | CO3: construct point and interval estimate .   |



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|  | computer software  |  |
|  | CO4: Draw inferences from tests of Hypothesis as well as construct confidence interval   | CO4:Formulate and test hypothesis  |
|  | CO5: Assess and interpret the results of Bivariate and Multivariate Regression and Correlation Analysis  | CO5: Use R programming to run Multiple regression model.                     |
|  | CO6:Design, construct and estimate econometric models and forecast economic variables  | CO6: Interpret the results obtained for linear & multiple regression models. |
| <b>Financial Economics - ECO-E-16</b>    | CO1: State the different types of financial instruments and  | Changes not proposed   |
|  | techniques of asset management   |  |
|  | CO2: Interpret various ratios used in the course   |  |
|  | CO3: Develop insights into the role played by time, uncertainty, information and inflation in evaluating financial instruments                   |  |
|  | CO4: Classify various instruments and inspect the feasible   |  |
|  | CO5: Measure risks, returns, value of investments & assets,  |  |
|  | CO6: Propose solutions to specific financial issues or problems of corporate financial decisions   |  |
| <b>Macroeconomic Analysis - ECO-E-17</b> | CO1: Describe consumption, investment, business behaviours; & concepts of inflation, monetary policy, unemployment, interest rate determination. |  |
|  | CO2: explain and summarize the various macroeconomic theories included in the course.  |  |
|  | CO3: Utilize the macroeconomic frameworks to develop insights into the dynamics of the economy   | Changes not proposed   |
|  | CO4: Examine the working of banking sector, the inflation-unemployment trade off, and the liquidity trap   |  |

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|  | CO5: Evaluate the merits and limitations of monetary and fiscal policy  |   |
|  | CO6: Solve macroeconomic problems with the insights gained from the course                                    |   |
| <b>Economics and Governance - ECO- E-5</b> | CO1: Outline the concept and dimensions of governance.  |   |
|  | CO2: Identify the principles and measures of governance.  |   |
|  | CO3: Apply the concept of good governance to address governance issues in public provisioning.                |   |
|  | CO4: Examine experience of developed and developing countries based on broad based governance criteria.       |   |
|  | CO5: Justify the need for governance through participatory development and practice good governance in India. |   |
| <b>SEC-Economics and Law- ECO-E-8</b>      | CO1: Associate/relate the subject of economics and law.   | CO1: Understanding the discipline and relationship between of law and economics                                   |
|  | CO2: Identify legal structure and institutions and classify different types of law.                           | CO2: Assessing the behavioral consequences of introduction of or changes in legal rules/amendments.               |
|  | CO3: Breakdown the economic theory of property rights   | CO3: Reviewing how legal arrangements enable or impede functioning of market.                                     |
|  | CO4: Apply the knowledge of economic principles in law  | CO4: Implementation of e governance in law.   |
|  | CO5: Interpret /Evaluate existing property laws   | CO5: To critically evaluate the implications of the existing legal provision on the overall economic performance. |
| <b>Entrepreneurship- ECO-E-6</b>           | CO1: Understand basic concepts in entrepreneurship.   | CO1: Identify and evaluate business opportunities   |
|  | CO2: Evaluate risks faced by entrepreneurs  | CO2: Evaluate risks   |
|  | CO3: Identify the sources of funds & manage human resources.  | CO3: Pursue innovations   |
|  | CO4: Understand costing, pricing & marketing strategies.  | CO4: Production and marketing of goods to understand the economics of entrepreneurship                            |
|  | CO5: Identify and evaluate business opportunities.  | CO5: Prepare/Create a business plan.  |
|  | CO6: Design and execute a   |   |

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|  | business plan.   |  |
| <b>Actuarial Economics - ECO-E-11</b>                  | CO1: Understand concepts in actuarial economics  | Changes not proposed   |
|  | CO2: Identify the changes in financial sector due to globalization;                    |  |
|  | CO3: Calculate annuity and types of annuity.   |  |
|  | CO4: Interpret life table for the purpose of calculation of premium.                   |  |
|  | CO5: Apply probability theory to insurance   |  |
|  | CO6: Outline the role of regulatory bodies like IRDA                                   |  |
| <b>Introduction to Industrial Economics - ECO-E-15</b> | CO1: Define industrial economics   | CO1: Understanding the scope of industrial economics.  |
|  | CO2: Classify market structure.  | CO2: Discuss and relate the theories of firms.   |
|  | CO3: Identify product differentiation.   | CO3: evaluate various market structures, their conduct and performance.                        |
|  | CO4: Evaluate India's industrial policy pre & post globalization.                      | CO4: Examine the industrial policies in India post globalization and their relevance.          |
|  | CO5: Analyse industrial policy with regard to global economy                           | CO5: Analyze labour regulatory mechanism and competition framework with respect to India.      |
|  | CO6: Discuss the regulatory mechanism & competition framework in India                 | CO6: formulate the right industrial structure for Indian economy in the globalised world.      |
| <b>Accounting for non accountants - ECO-E-7</b>        | CO1: Identify best techniques to solve a specific problem                              | CO1: Identify the concept of Financial, Cost and Management accounting                         |
|  | CO2: Understand the mathematical tools that are needed to solve optimisation problems. | CO2: Develop the understanding and skills to prepare Accounts of corporate and Banking sector. |
|  | CO3: Explain a real-world problem, given in words, into a mathematical formulation     | CO3: To give an exposure to the company final accounts   |
|  | CO4: Analyze the best choice using decision tree                                       | CO4: Record transactions and prepare financial statements for a business entity.               |
|  | CO5: Evaluate linear programming, transportation and assignment problems               | CO5: Gather knowledge on preparation of cost sheet in its practical point of view              |
|  | CO6: Interpret and discuss the results of solutions to the problems                    | CO6 : Facilitate the idea and meaning of material control with pricing methods                 |

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|   |  | CO7: Develop the know-how and concept of marginal costing with practical problems            |
|   |  | CO8: Give proper idea on financial statement analysis in practical point of view             |
| <b>Introduction to Operations Research for Economists -ECO-E-10</b> | CO1: Identify the accounting issues and describe accounting processes  |  |
|   | CO 2:Understand the methods of cost and management accounting to evaluate and project business performance   |  |
|   | CO 3: Apply the knowledge of accounting theory to financial analysis and decision making   | Changes not proposed   |
|   | CO 4: Analyze financial data as well as the effects of differing financial accounting methods on the financial statements                            |  |
|   | CO 5: Judge the effects of various financial accounting methods on the financial statements  |  |
|   | CO 6: Construct Receipts and Payments Account, Income and Expenditure Account, Balance Sheet, Cost sheets, Trading Account and Profit & Loss Account |  |
| <b>Gandhian Economic Thought -ECO-INT-2</b>                         | CO1: Define Gandhian economics   | CO1: Define Gandhian economics   |
|   | CO2:Explain basic principles of Gandhian economy   | CO2:Explain basic principles of Gandhian economy   |
|   | CO3:Apply Gandhi's theory of Agriculture and industrialization to Indian situation   | CO3:Apply Gandhi's theory of Agriculture and industrialization to Indian situation           |
|   | CO4:Analyse the principle of trusteeship   | CO4:Analyse the principle of trusteeship   |
|   | CO5:Appriase the principle of sarvodaya  | CO5: Recognize Gandhian ideas of sarvodaya   |
|   | CO6: Propose alternative solution based on Gandhian economic thought to any economic problem   | CO6: Propose alternative solution based on Gandhian economic thought to any economic problem |
|   |  | CO7: Evaluate the sources which influenced Gandhi to formulate his economics ideas           |
|   |  | CO8: Illustrate the Gandhian concepts of Economics   |

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| <b>Financial Investments for All - ECO-INT-3</b> | CO1: State the different types of financial markets and financial instruments              | Changes not proposed   |
|  | CO2: Explain the organisation and institutional details of financial markets and banks     |  |
|  | CO3: Apply the theoretical concepts to the actual working of the financial markets         |  |
|  | CO4: Analyze the fundamental operations of financial markets, instruments and derivatives  |  |
|  | CO5: Evaluate returns, value of investments & assets, and various financial ratios         |  |
|  | CO6: Formulate strategies to create & manage an initial investment portfolio               |  |
| <b>Taxation for All - ECO-INT-4</b>              | CO1: Explain the importance of different types of taxes in India                           | Changes not proposed   |
|  | CO2: Interpret provisions of direct and indirect tax legislations                          |  |
|  | CO3: Apply the tax laws to derive solutions  |  |
|  | CO4: Analyze direct and indirect tax structures  |  |
|  | CO5: Assess different types of taxes   |  |
|  | CO6: Formulate tax returns for individuals and corporations                                |  |
| <b>Project - ECO-V/VI.C-9</b>                    | CO1. Select topic and frame a title in their area of interest in the subject of Economics. | CO1. Select topic and frame a title in their area of interest in the subject of Economics. |
|  | CO2: Rephrase the review of literature   | CO2: Rephrase the review of literature   |
|  | CO3: Construct primary data collection tools   | CO3: Construct primary data collection tools   |
|  | CO4: Analyse secondary data  | CO4: Analyse secondary data  |
|  | CO5: Conclude on the basis of the main findings.   | CO5: Conclude on the basis of the main findings.   |
|  | CO6: Compile the project report as per the given specifications                            | CO6: Compile the project report as per the given specifications                            |

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| <b>Emerging market economies -ECO-E-3</b> | CO1: Identify the emerging market economies in the world economy.   | CO1: Identify the emerging market economies in the world.                                   |
|   | CO2: Understand how the emerging markets have evolved over time.  | CO2: Understanding the progress of the emerging markets over time.                          |
|   | CO3: analyze how different institutions function in these economies, and to identify the key factors behind their spectacular growth. | CO3: Critically evaluate different institutions functions in these economies                |
|   | CO4: explore how the emerging market economies interact with the rest of the world and their implications on the world economy        | CO4: reviewing the Emerging market economies implications on the world economy              |
|   | CO5: Evaluate the overall growth process of the two major emerging markets India and China.   | CO5: Evaluate the overall growth process of the two major emerging markets India and China. |

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| <b>Behavioral Economics<br/>ECO- E- 19</b>            | New course | CO1: Understand the basic concepts in behavioral economics.                        |
|   |            | CO2:Distinguish between heuristics & biases with the help of examples of their own |
|   |            | CO3: Evaluate the importance of behavioral economics for policy making             |
|   |            | CO4:Design applications of behavioral economics to a given a Economics problem     |
|   |            | CO5:Propose nudging to any given policy  |
|   |            | CO6: Analyze the effectiveness of flagships programs of GOI.                       |
| <b>Research methodology in Economics<br/>ECO—E-20</b> | New course | CO1: Write different null & alternate hypothesis.                                  |
|   |            | CO2: Apply the research methods to any given problem in social research.           |
|   |            | CO3: Recognize the use of primary & secondary data.                                |
|   |            | CO4: Distinguish between probability and non probability sampling techniques.      |
|   |            | CO5: Design Questionnaire, interview schedule.                                     |

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|  |  | CO6: Write a proposal for social research project in Economics |
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#### iv. INNOVATIONS IN TEACHING

The BOS resolved to suggest innovations in teaching along with in class exercise that was recommended by the BOS 2018-19. (Table 6)

**Table 6: Innovations in Teaching**

| Sr no . | Course title                      | Semester | Innovations in teaching   |
|---------|-----------------------------------|----------|---|
| 1.      | Principles of economics           | I        | 1. Type of market structure in Pharmaceutical; Automobile market.<br>2. Visit to super market and surveying consumers about different brands (perfect competition versus monopolistic competition).<br>3. Existence/ absence of certain fashion luxury brand in India vis a vis in Europe |
| 2.      | Economics of growth & development | II       | 1.Kerala, Goa ,Gujarat, Himachal Pradesh, Pondicherry: Interstate comparisons   |
| 3.      | Empirical techniques in Economics | II       | 1. Use of MS excel by giving practical exercises.   |
| 4.      | Microeconomics                    | III      | 1. Use of teaching resources which are provided along with certain books.   |
| 5.      | Indian Economy                    | V/VI     | Competition on Goa's economy: scrapbook on the changes in the Goa's economy   |
| 6.      | Actuarial economics               | V        | Students to be encouraged for answering national level exams in actuarial science   |
| 7.      | Research methodology              | IV       | Research proposal as an assignments with all details and same can be used for project at Semester V & VI  |

#### v. Introduction of new course Research Methodology in Economics and Behavioural Economics.

The BOS passed a resolution to introduce new course as in elective at SYBA sem IV, titled Research methodology in Economics. This course will specifically cover the gaps in existing course structure to facilitate students of SEM V & VI in project. This new elective will replace the existing elective Labour Economics at semester IV.

The resolution was also passed to introduce new elective course titled Behavioral Economics on the basis of recommendation of academic council. The BOS suggested reviewing the course Economics and Governance taught at Sem III And recommended that the new course in Behavioral economics may replace Economics and Governance for time being. This course will be introduced for three years as an elective course and later on will be recommended as a core course. (Table 8).

**Table 7: Introduction of new elective courses**

| Sr.no | Old courses              |             |     | New courses          |             |     |
|-------|--------------------------|-------------|-----|----------------------|-------------|-----|
|       | Course                   | Course Code | SEM | Course               | Course Code | SEM |
| 1.    | Labor economics          | ECO-E-13    | IV  | Research methodology | ECO-E-20    | IV  |
| 2.    | Economics and Governance | ECO-E-5     | III | Behavioral economics | ECO-E-19    | III |

**vi. AOB**

1. A certificate course in **Accounts for non accountants** to be offered to all professionals.
2. Students answer competitive exams on national level, extra classes or in class exercises can be incorporated to those students in Mathematical techniques for economic analysis instead of introducing a new elective in advanced mathematical techniques.

**PART B:**

Important resolutions and recommendations of BOS that require the consideration / the approval of Academic Council:

1. Course structure of UG BA & Syllabus detailed in Annexure 1.
2. Courses approved of Mandatory Readings and WebPages detailed in Annexure 2
3. Courses approved of changes in the modules of courses from 5 to 4 detailed in Appendix 3 & 4
4. Approval for program specific and course outcomes of all the courses detailed in Appendix 5 & 6.
5. Innovations in teaching in courses, changes proposed and recommendations detailed in appendix 7.
6. Introduction of new elective course titled Research Methodology in Economics and Behavioral Economics is detailed in appendix 8.
7. A.O.B detailed in appendix 9



The foregoing minutes of the meeting were read out by the Chairperson at the meeting itself and they were unanimously approved by all the members present.

1. Ms. Rupali M. Tamuly - Chairperson



2. Dr. Malati Roy – Academic Council Nominee



3. Dr. Mridula Goel – Academic Council Nominee



4. Dr. Radhika Shrikant Nayak – Vice-Chancellor Nominee

5. Sneha Bhandare - Industry Representative



6. Sundararajan Akshaya – Alumni



7. Dr. Debasish Mazumdar



8. Ms. Mahalaxmi Ganesh Badiguir - Member Secretary




9. Mr. Ramu Prabhakar Pagi



10. Ms. Shermin Akbar Shaikh



Date: 14<sup>th</sup> September, 2019

  
Signature of the Chairperson

(Ms. Rupali M. Tamuly)

PART C: The remarks of the Dean of the Faculty:-

- The minutes are in order
- The minutes may be placed before the Academic Council with remark, if any.
- Important points of the minutes which need clear policy decision of the Academic council to be recorded.

Date:

30/09/2019

Signature of the Dean:

