

DEPARTMENT OF ECONOMICS
SOUTH EAST MANIPUR COLLEGE KOMLATHABI
LEARNING OBJECTIVE AND OUTCOME W. R. T. NEP 2020

The National Education Policy (NEP) 2020 aims to provide students with in-depth knowledge of economics in order to transform India into knowledge society and knowledge superpower. It has given the great opportunity to make the structure and syllabus of Economics more dynamic and rigorous. Further, with changing technology, emergence of newer issues like uncertainty, pandemics, climatic change and business data analytics; the skill requirements are changing. New business models demand newer skills to successfully manage the change. To fulfil our strategic study of economics, this program has embedded a subject on Research Methodology, allowing you to develop the expertise required for conducting empirical studies and formulating evidence-based solutions to complex economic problems.

LEARNING OBJECTIVE

1. To provide students with a comprehensive understanding of economic principles and theories, enabling them to analyse and interpret economic phenomena in the business context.
2. To acquire the ability to apply economic concepts, theories, and models to evaluate business decisions, assess market conditions, and formulate effective strategies.
3. To master the theoretical and applied tools necessary to critique and create economic research.
4. By studying the history of economic thought, students will gain insights into the evolution of economic ideas, understand different schools of thought, and appreciate the intellectual foundations of modern economics.
5. To develop students' critical thinking skills, enabling them to analyze complex economic problems, propose effective solutions, and make informed decisions in a dynamic business environment.
6. To compare multiple perspectives of an issue by identifying diverse dimensions, including social justice, social welfare and social & environmental responsibility
7. To analyze the performance and functioning of government, markets and institutions in the context of social and economic problems.
8. To become familiar with salient developments in the world economy, in both present-day and historical contexts.

LEARNING OUTCOME

1. The students would have learned the basic principles of microeconomic and macroeconomic theory, important terms and concepts to analyze complex economic issues, evaluate market dynamics, and make informed decisions in a business context.
2. Student could apply the theories and models in our day to day life mainly in business, market strategies.
3. Students could build a strong analytical and critical thinking skills, to solve complex economic problems assess alternative solutions, and evaluate their potential impact on businesses and economies.
4. Students can present viewpoints and alternative hypotheses on economic issues
5. The students would have learned the preliminary building blocks to mathematical tools used in basic economic theory.

6. Students can structure and analyze economic data with statistical tools, software, and equipment
7. Students can critically evaluate academic and policy research in economics
8. The students could understand the composition, direction, and consequences of international trade, and the determinants and effects of trade policy via models studied with the working of open economy macroeconomics where the focus is on national policies and international monetary fund.