

# Gour Mohan Sachin Mandal Mahavidyalaya



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## *Department of Economics* *Evaluative Report*

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# Gour Mohan Sachin Mandal Mahavidyalaya



**DEPARTMENT OF ECONOMICS**

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# INTRODUCTION

Economics is a subject of both science and arts that constitutes our Economic world. It is quite impossible for one person to grasp all aspects of this vast subject. Economics is split into the following two broad categories of study:

- Macroeconomics - the branch of economics that studies the overall working of a national economy. It is more focused on the big picture and analyzing things such as growth, inflation, interest rates, unemployment, and taxes. When you hear the Federal Reserve is raising interest rates or that the national unemployment rate is 7.5%, you are hearing about macroeconomic topics.
- Microeconomics - the branch of economics that studies how households and businesses reach decisions about purchasing, savings, setting prices, competition in business, etc. It focuses at the individual level, while macroeconomics looks at the decisions that affect entire countries and society as a whole.

## ABOUT THE DEPARTMENT

G.M.S.M. Mahavidyalaya was established in the year 1969. Since its inception the college has gained popularity in the art subjects. The college tried for its further improvement and to that effect it thought of introducing the science stream as well. The dream was ultimately realized in the year 2000, when along with the other science subject economics was introduced too. The Department of economics actually started functioning on 23<sup>rd</sup> October, 2000. At that time the college was able to start the economics Department and only one part-time teacher was appointed for bare functioning of the said department. He tried his best for betterment and prospective result which has been assured to some extent. At present the department is being equipped with one Stated Aided College Teacher (Mrs. Moumita Chakraborty). Now a days, the H.S. passed science students are being encouraged to study his subject.

## COURSES OFFERED

### **CBCS curriculum**

The department of Economics provides general paper of Geography Honours and Accountancy Honours as CBCS curriculum they study it for first 2 semester only.

### **CCF - 2022**

MN-1: This is for the Four-year geography 1<sup>st</sup> semester students.

End semester Exam: Divided in two parts Theory and Tutorial/Project

MN-2: This is for the Students of Four-year geography 2nd semester students.

End semester Exam: Divided in two parts Theory and Tutorial/Project

Interdisciplinary Course (IDC): This is for any four-year or three-year Science Students.

# **VISION AND MISSION OF THE DEPARTMENT**

## **VISION OF THE DEPARTMENT**

- Excellence in Education – Provide high-quality economics education that equips students with strong analytical and problem-solving skills.
- Innovative Research – Foster cutting-edge research that contributes to economic knowledge and policy-making.
- Real-World Application – Bridge the gap between theory and practice by engaging with industry, government, and global economic issues.
- Critical Thinking & Leadership – Develop students' ability to think critically, analyze data, and become leaders in economic and policy fields.
- Sustainability & Inclusivity – Promote sustainable economic growth and inclusive policies that address societal challenges.
- Global Perspective – Cultivate an understanding of international economic trends and their impact on local and national economies.

## **MISSION OF THE DEPARTMENT**

The mission of economics study for geography honors at Calcutta University is to help students develop critical thinking skills about economic issues and become involved in community issues. To produce highly qualified and motivated graduates through a rigorous curriculum of theory.



# FACULTY PROFILE

Moumita Chakraborty joined this department as a Contractual Lecturer. Subsequently, the Govt. of West Bengal designated him as a State Aided College Teacher.

Name of the Teacher	Designation	Qualification	Experience
Moumita Chakraborty	State Aided College Teacher -II	M.Sc., B.Ed., M.A(Edu)	11



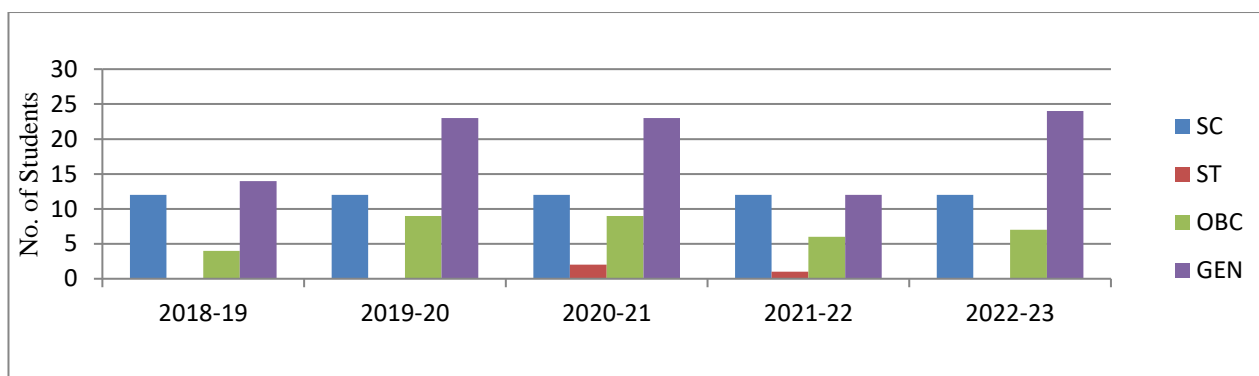
## MOUMITA CHAKRABORTY

She became a graduate in Economics from the University of Calcutta and completed her M.Sc. from the University of Kalyani. She also completed her B.Ed. from University of Kalyani. She also completed M.A. in Education in the year 2018. She served as a Guest Lecturer at GSM Mahavidyalaya from 02.01.2014 to 31.12.2019. From 01.01.2020 she works here as a SACT (State Aided College Teacher) till date.

### RESPONSIBILITIES:

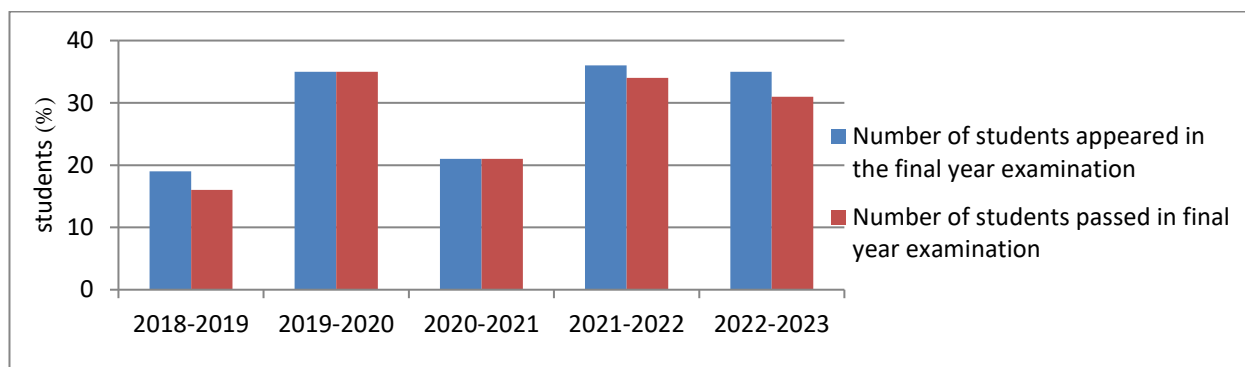
1. Invigilation duties in the examination conducted by the college and the university.
2. Answer scripts evaluator of Under graduate economics department of University of Calcutta.
3. Member of college Sports Committee.
4. Exam Committee member.

## STUDENTS' PROFILE

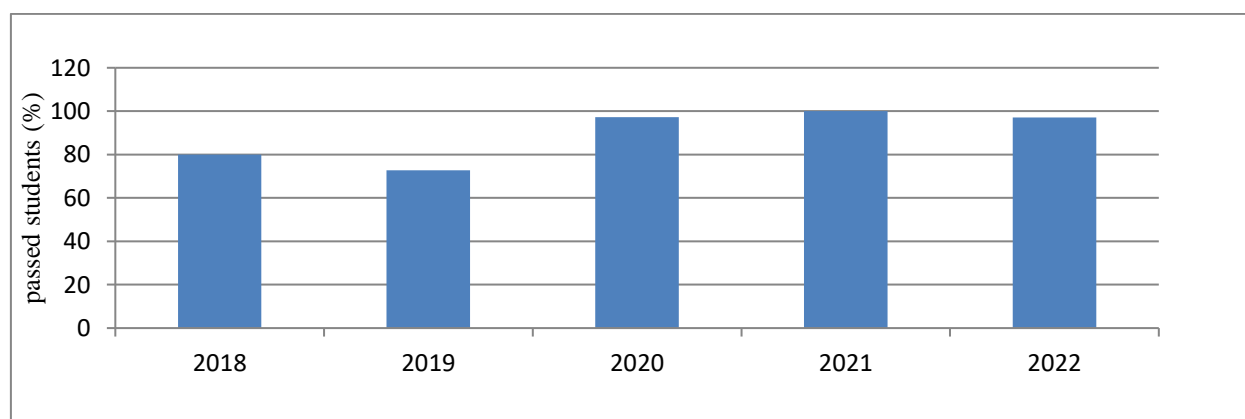


**Caste wise Distribution of Students**

## STUDENTS' RESULT



**Total Students and Passed Students**



**Success Rate of Students**

# **PROGRAM OUTCOMES B.SC. GENERAL ECONOMICS (UNDER CBCS)**

1. Developing critical thinking skills.
2. Understanding economic theories and learning to apply economic tools.
3. Learn to conduct research studies
4. Learn to communicate effectively
5. Learn to develop soft skills
6. Learn to understand the society around you
7. Learn to become a responsible citizen
8. Learn to become an environmentally conscious citizen
9. Learn to contribute to national wealth and prestige

## **COURSE OUTCOMES**

### **CBCS Generic Elective Course I (ECO-G-GE-1-1-TH-TU): Introductory Microeconomics**

- **Basic Microeconomic Theory:**

Students will learn fundamental concepts such as demand, supply, elasticity, and market equilibrium.

- **Consumer and Firm Behavior:**

The course explores how consumers make choices and how firms respond to market signals.

- **Market Structures:**

Students will gain an understanding of different market structures, including perfect competition, monopoly, and oligopoly.

- **Market Failures:**

The course will address situations where markets fail to achieve efficient outcomes, such as externalities and information asymmetry.

- **Government Intervention:**

Students will learn about the role of government in the economy, including taxation, regulation, and welfare policies. Applying Microeconomic Concepts:

- **Real-World Applications:**

Students will learn how to apply microeconomic principles to analyze real-world economic problems and policy issues.

- **Data Analysis:**

The course may involve using economic data to test theories and analyze market trends.

- **Problem-Solving:**

Students will develop analytical skills to solve economic problems and make informed decisions.

- **Mathematical Skills:**



Students may be required to use basic mathematical tools to analyze economic models.

- **Graphical Analysis:**

Students will learn to interpret and use graphs to analyze economic relationships.

- **Critical Thinking:**

The course will encourage students to think critically about economic issues and evaluate different perspectives

## **Generic Elective Course II (ECO-G-GE-2-2-TH-TU): Introductory Macroeconomics**

Core Concepts and Understanding:

- **Macroeconomic Variables:**

Students will gain familiarity with key macroeconomic variables like GDP, inflation, money supply, interest rates, unemployment, and the balance of payments, and their interrelationships.

- **Economic Issues:**

The course will address fundamental macroeconomic questions, such as why some countries experience high inflation or economic growth, and the impact of fluctuating exchange rates.

- **Analytical Frameworks:**

Students will be introduced to simple analytical models (e.g., the IS-LM model) to analyze relationships between macroeconomic variables.

- **Policy Evaluation:**

Students will learn to critically evaluate the effects of various macroeconomic policies on output and interest rates in the economy.

- **Understanding Aggregate Economy:**

Students will understand how macroeconomic theory examines the economy as a whole.

- **Policy Analysis:**

Students will be able to analyze the impact of monetary and fiscal policies on the economy.

- **Data Analysis:**

Some courses may include training in basic macro data analysis using theoretical concepts learned in the course.

- **Economic Reasoning:**

Students will develop the ability to think critically about economic issues and policies.

- **Basic Microeconomic Theory:**

Students will learn fundamental concepts such as demand, supply, elasticity, and market equilibrium.

- **Consumer and Firm Behavior:**

The course explores how consumers make choices and how firms respond to market signals.

- **Market Structures:**

Students will gain an understanding of different market structures, including perfect competition, monopoly, and oligopoly.

- **Market Failures:**

The course will address situations where markets fail to achieve efficient outcomes, such as externalities and information asymmetry.

- **Government Intervention:**

Students will learn about the role of government in the economy, including taxation, regulation, and welfare policies.

- **Macroeconomic Variables:**

Students will learn about key macroeconomic variables like GDP, inflation, unemployment, interest rates, and exchange rates, and how to measure them.

- **Economic Growth and Development:**

Students will understand the factors that influence economic growth, including technological advancements, capital accumulation, and human capital.

- **Business Cycles:**

Students will learn about the causes and consequences of economic fluctuations, including recessions and expansions.

- **Monetary and Fiscal Policy:**

Students will understand how governments and central banks use monetary and fiscal policies to influence the economy, such as interest rate adjustments and government spending.

# DEPARTMENTAL ACTIVITIES

## DEPARTMENTAL MEETING:

Departmental meetings (including B. Com and Geography) are held from time to time to evaluate academic progress and to formulate the policies for betterment. However, in a small department like our departmental faculty members are always in process of interaction and settle day to day affairs.

## WALL MAGAZINE:

A Wall magazine from economics Department has already been displayed in the academic session 2015-16 with some substances to manifest the potentiality of students.

## DEPARTMENTAL SEMINAR/WEBINAR

Economics department had organized a webinar on 5<sup>th</sup> September 2020.

**Gour Mohan Sachin Mandal Mahavidyalaya**  
NAAC Accreditation 'B++'  
[www.gmsmmahavidyalaya.ac.in](http://www.gmsmmahavidyalaya.ac.in)

**Presents**  
**Cyber security: Challenges, and Solutions in a post-pandemic hyper-digital world**  
**Date : 5<sup>th</sup> September 2020**  
**Time: 3:30P.M-5:00P.M**

**Resource Person**



**Dr. ARINDAM SARKAR, MCA, M.Tech (CSE), Ph.D (CSE)**  
Asth. Professor, Department of Computer Science & Electronics,  
Ramakrishna Mission Vidyamandira, Belur Math  
Ex. INSPIRE Fellow (SRF- Professional), Department of Science &  
Technology (DST), New Delhi

**Organized By Dept. of Computer Science in Collaboration  
with Dept. of Economics and IQAC**

**Registration Link :** <https://forms.gle/ZBirX7Bfyn4ScL5LA>  
**YouTube live :** [https://youtu.be/XzXx4V\\_ngJo](https://youtu.be/XzXx4V_ngJo)

**Chief Patron**  
Dr. Abdullah Jamadar Hasan  
Principal  
Gour Mohan Sachin Mandal Mahavidyalaya

**Convener**  
Mr. Samaresh Pramanik  
Faculty, Dept. of Computer Science  
Gour Mohan Sachin Mandal Mahavidyalaya

## ADD –ON COURSE IN COLLABORATION WITH B.COM DEPARTMENT

### Gour Mohan Sachin Mandal Mahavidyalaya

(Accredited Grade “B++” by NAAC)

P.O – Bireswarpur, Pin Code – 743336 Dist. – South 24 Parganas, West Bengal

### Add-on course on “Taxation and Computerized Accounting”

Jointly Organized By: Dept of Commerce, Dept of Economics  
And Dept of Computer Science

<i>Level</i>	<i>Mode of Classes</i>	<i>Total Duration</i>
<b>Certificate</b>	<b>Online &amp; offline</b>	<b>30Hrs</b>

**Eligibility:** Students of Any Stream who have Knowledge of Accounting Preferable Commerce Students.

**Registration Link:** <https://forms.gle/YsNZZMh8hFDEekUz6>

**Registration fees:** ₹100 per student

**Last Date of Registration:** 26/09/2023

Course will Starts from 27<sup>th</sup> September 2023

#### Course Structure

Serial No	Module Name	Teacher Name	Duration (in. Hours)
1	Taxation Theory	Dr. S.P.Dutta	4
2	Taxation Theory	Dr. M. Mollik	4
3	Effects of Taxation In Economy	Smt. M.Chakraborty	4
4	Tally	Mr.B. Pal	10
5	Ms-Office	Mr.S. Pramanik	8

**N.B.:** For More Information Contact With The Corresponding Department.



## FIELD WORK IN COLLABORATION WITH DEPARTMENT OF SOCIOLOGY

The department of Economics in collaboration with the department of Sociology conducted a rural socio-economic field survey on 28/02/2023 in Madhabpur, South 24 Parganas, West Bengal.



# CBCS Lesson Plan for Economics General

## Semester–I

**Paper Code: Generic Elective Course I (GE-I)**

Topic/Chapter Name	Name of The Teacher/ Teachers	No. of Classes (In Hrs.)
<b>ECO-G-GE-1-1-TH</b>	Moumita Chakraborty	
<b>Exploring the subject matter of Economics</b>		<b>5</b>
Why study economics? Scope and method of economics;	do	1
The economic problem: scarcity and choice; the question of what to produce,	do	1
How to produce and how to distribute output; science of economics;	do	1
Basic competitive model; prices, property rights and profits; incentives and information;	do	1
Rationing; opportunity sets; economic systems; reading and working with graphs	do	1
<b>Supply and Demand: How Markets Work , Markets and Welfare</b>	Moumita Chakraborty	<b>16</b>
Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve;	do	1
Law of demand and law of supply; market versus individual Page 61 of 75 demand/supply; shifts in the demand/supply curve, demand and supply together;	do	6
how prices allocate resources; elasticity of demand - own price, cross price and income elasticity of demand total revenue, average revenue, marginal revenue and price elasticity of demand;	do	6
Elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus;	do	2
Producer surplus and the efficiency of the markets.	do	1
<b>The Households</b>	Moumita Chakraborty	<b>18</b>
Utility maximization-the cardinal approach. Total utility and marginal utility-law of diminishing marginal utility-relation between law of demand and law of diminishing marginal utility	do	6
Utility maximization-the ordinal approach. Consumption decision and the budget constraint, consumption and income/price changes, description of preferences (representing preferences with indifference curves);	do	7
properties of indifference curves; consumer's optimum choice; the price consumption curve and the income consumption curve; derivation of the demand curve from price consumption curve; income and substitution effects.	do	5
<b>The Firm and Perfect Market Structure</b>	Moumita Chakraborty	<b>18</b>
Production function of a firm; total product, average product and marginal product; concept of isoquant;	do	6
returns to scale; behaviour of profit maximizing firms and the production process; the cost function, short run costs and output decisions; costs and output in the long run.	do	7
Features of a perfectly competitive market. Short run equilibrium under perfect competition. Supply curve of a firm. Long run equilibrium under perfect competition.	do	5



Imperfect Market Structure	Moumita Chakraborty	8
Monopoly equilibrium- differences with perfect competition. Basic ideas of price-discriminating monopolist.	do	
Input Markets	Moumita Chakraborty	10
The labour market-basic concepts-derived demand, productivity of an input;	do	5
Marginal productivity of labour, marginal revenue product); the land market-concept of rent and quasi-rent.	do	5
ECO-G-CC-1-1-TU/ECO--GE-1-1-TU/ECO-G-GE-1-1-TU		
Tutorial	do	15

## Semester–II

### Paper Code: Generic Elective Course II (GE-II)

Topic/Chapter Name	Name of The Teacher/ Teachers	No. of Classes (In Hrs.)
<b>ECOG-CC2/GE2TH</b>		75
Introduction to Macroeconomics and National Income Accounting	Moumita Chakraborty	<b>14</b>
Basic issues of macroeconomics; measurement of gross domestic product; distinction of gross domestic product with gross national product;	do	4
net domestic product and net national product; net domestic product at market price and at factor cost-the concept of national income. Measurement of national income- income method and the expenditure method- circular flow of income;	do	7
the concept of value added and the value added method of measuring national income; real versus nominal GDP	do	3
The Simple Keynesian Model in a Closed Economy	Moumita Chakraborty	<b>14</b>
The Keynesian consumption function and the Keynesian saving function.	do	6
The Simple Keynesian Model of Income determination- the concept of effective demand-the Simple Keynesian Multiplier-the role of the government in Simple Keynesian Model.	do	8
<b>The Classical System</b>	Moumita Chakraborty	<b>11</b>
Basic ideas of classical system-Say's Law and Quantity Theory of Money-classical theory of income and employment determination.	do	11
<b>Money Supply and Money Demand</b>	Moumita Chakraborty	<b>11</b>
Supply of money; measures of money supply; high powered money, credit creation by commercial banks, tools of monetary policy.	do	6
Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.	do	5
<b>Inflation</b>	Moumita Chakraborty	<b>13</b>
Demand pull and cost push inflation; inflation and its social costs;	do	4
hyperinflation; trade off between inflation and unemployment –basic ideas of the Phillips Curve;	do	6
Anti-inflationary monetary and fiscal policies.	do	3
<b>The External Sector</b>	Moumita Chakraborty	<b>12</b>
Basis of trade: concepts of absolute advantage and comparative advantage; arguments for free trade; arguments for protection	do	6
Balance of Payments-accounting and equilibrium; disequilibrium in balance of payments and devaluation-the role of the Marshall-Lerner condition.	do	6
<b>ECO-G-CC-2-2-TU/ECO--GE-2-2-TU/ECO-G-GE-2-2-TU</b>		
<b>Tutorial</b>	Moumita Chakraborty	<b>15</b>

## Lesson Plan Under CCF (2022)

**Paper Code: Interdisciplinary Course (IDC)**

Topic/Chapter Name	Name of The Teacher/ Teachers	No. of Classes (InHrs.)
<b>Elementary Microeconomic Concepts</b>		<b>10</b>
Theory of Demand and Supply--Determinants, Law of demand and supply, Demand and supply curves	Moumita Chakraborty	<b>3</b>
Elasticity of Demand and Supply--Concepts of Price and income elasticity and implications	do	<b>2</b>
Theory of Production and Cost—Production function--Concepts of TP, AP, MP, short run-long run and different cost curves-social and external costs.	do	<b>3</b>
Market--Different forms-TR, AR and MR-- Pricing and Output Decisions under Perfect competition and monopoly--features and equilibrium (diagrammatic representation only)	do	<b>2</b>
<b>Elementary Macroeconomic Concepts</b>	Moumita Chakraborty	<b>10</b>
National Income Accounting –Circular flow-- concepts of GNP, GDP, NNP, NDP, National Income. Money and Banking--Different measures of money supply, Difference between central and commercial bank and their functions, Inflation -- Definition, types and anti-inflationary policy	do	<b>5</b>
Fiscal Policy & Monetary Policy -Objectives and Instruments , International Trade and contemporary issues--Balance of Payments (BOP)--Concepts autonomous and accommodating transactions, Functions of IMF, World Bank, WTO Exchange Rates—PPP (Concepts only).	do	<b>5</b>
<b>Elementary Economic Development Concepts:</b>	Moumita Chakraborty	<b>5</b>
Growth vs. Development 3.2 Development Indicators - Human Development Index (HDI), Gender (GDI), Poverty (MPI), Inequality (GINI) Indices—India's rank Sustainable development--concepts and Goals	do	<b>5</b>
<b>Elementary Concepts of Indian Economics:</b>	Moumita Chakraborty	<b>5</b>
Economic Reforms in India—Background, Basic steps of trade, industry and financial sector reforms , NITI AYOOG-Structure and objectives		<b>5</b>

# Lesson Plan Under CCF (2022)

## Semester-I

### Economics Core Course I

Topic/Chapter Name	Name of The Teacher/ Teachers	No. of Classes (In Hrs.)
<b>Exploring the subject matter of Economics</b>		<b>5</b>
<b>Utility Theory</b>	Moumita Chakraborty	<b>20</b>
Cardinal and Ordinal Approach.	do	<b>4</b>
Utility in Cardinal Approach- Utility and choice, Total Utility and Marginal Utility, Utility and choicemaximization, marginal utility, theory of demand.	do	<b>8</b>
Ordinal utility: Assumptions on preference ordering, Indifference curve (IC), Marginal rate of substitution and convexity of IC, Budget constraint, Consumers 'equilibrium-interior and corner,		<b>8</b>
Demand and Supply: How Markets Work	Moumita Chakraborty	<b>8</b>
Elementary theory of Demand: Factors influencing household demand and market demand, the demand curve, movement along and shift of the demand curve.	do	<b>4</b>
Elementary theory of Supply: factors influencing supply, the supply curve, movement along and shift of the supply curve, The Elementary theory of market price: Determination of equilibrium price in a competitive market.	do	<b>4</b>
<b>Market and Adjustments</b>	Moumita Chakraborty	<b>4</b>
The Evolution of Market Economies, Price System and the Invisible Hand , The Decision-takers - households, firms and central authorities , The Concepts of Markets- individual market, separation of individual markets, interlinking of individual markets. Difference among markets- competitiveness, goods and factor markets, free and controlled markets. Market and non-market sectors, public and private sectors, economies- free market, command and mixed.	do	<b>3</b>
Different goods: Public goods, Private goods, Common resources and Natural Monopolies.		<b>1</b>
<b>Market Sensitivity and Elasticity:</b>	Moumita Chakraborty	<b>8</b>
Importance of Elasticity in Choice-Decisions, Method of Calculation- Arc Elasticity, Point Elasticity-definition		<b>3</b>
Demand and supply Elasticities-types of elasticity and factors affecting elasticity, Demand Elasticity and Revenue, Long run and Short run elasticities of Demand and Supply		<b>3</b>
Income and Cross Price Elasticity, Applications: Case studies – OPEC and Oil Price		<b>2</b>
<b>Tutorial contact hours:</b> Tutorial classes are introduced per course to give the students an idea of detailed understanding of the course and also to build their confidence on the subject in terms of (i) solving problems, (ii) presenting a paper in terms of board work or power point,(iii) preparation of term paper etc.		<b>15</b>

# Lesson Plan Under CCF (2022)

## Semester-II

### Economics Core Course II

Topic/Chapter Name	Name of The Teacher/ Teachers	No. of Classes (In Hrs.)
National Income Accounting		12
Macroeconomic data- Basic concepts of National Income accounting. The circular flow (three sector). Concepts of GNP, GDP, NNP, and NDP at market price and at factor cost- Real and Nominal, -Implicit deflator.	Moumita Chakraborty	5
The measurement of National Income. The problem of double counting. The role of Government. Concepts of Corporate Income, Corporate Savings, Personal Income, Personal Disposable Income and Personal Savings.	do	5
Saving-Investment gap and its relation with budget deficit and trade surplus. National Income accounting and cost of living.	do	2
<b>Income Determination in the Short Run (Part-I): The Simple Keynesian Model in a Closed Economy</b>		12
Consumption Function; the Keynesian Saving Function; stability of equilibrium; the concept of effective demand- the concept of demand-determined output	Moumita Chakraborty	5
Equilibrium Income determination in SKM; the Simple Keynesian Multiplier; the paradox of thrift; the SKM in a Closed Economy with Government; Government expenditure and Tax	do	6
Balanced Budget Multiplier	do	1
<b>Basic theory of Investment</b>	Moumita Chakraborty	3
Investment function: Determinants of investment. -Concepts of Marginal productivity of capital ,Marginal efficiency of capital (MEC) and Marginal efficiency of investment (MEI).	do	3
<b>The Classical system</b>		12
Basic ideas of Classical Macroeconomics; Say 's Law and Quantity Theory of Money , Loanable fund theory	Moumita Chakraborty	4
The Classical Theory of Income and Employment determination 4.4 Full Employment and wage-price flexibility; Neutrality of Money		5
Classical Dichotomy (Basic Concept).		3
<b>Inflation</b>		6
<b>Economics Core Course II: ECON-MD-CC2-2-Tu Macroeconomics (I)</b>		15

## **Limitations:**

1. The department started in the year 2000, with general course only. Therefore, the student's strength is not commendable. However, we hope that with the opening up of the honours course in near future the student's strength will increase.
2. There is no sanctioned teacher in this department.
3. As our college is 70 Kms away from the city of Kolkata, our students cannot enjoy facilities like the urban college students can avail.

## **Future plans:**

We intend to offer honours course very soon. In order to increase student's interest in science, especially in economics, we plan to organize more seminars, project works, student-teacher interactive sessions etc to attract more academically sound students in this subject. The department is eager to get involved in the minor research project to enhance the knowledge of the concerned teachers.

We sincerely hope that in the near future will be able to introduce economics honours course affiliated by University of Calcutta. We will try to equip the laboratory with modern instruments, necessary for honours course, to attract the attention of the brilliant students.



## CONCLUSION

The department of Economics wants to give thanks to our honorable Teacher in-charge, Dr. Debprasad Mandal and our fellow faculty members and colleagues for their support and whole-hearted cooperation.

Our objective is to lead our students to light the candle of higher education in an area of daily wage-earners. We hence forth look forward to the kind consideration of the government for promoting us to build a better future for the new generation.

It's a great honor to have the opportunity to offer thanks to the NAAC Peer Team for giving us their valuable time to kindly and patiently go through our departmental activities as provided in the departmental profile.

Thanks to the honourable NAAC Peer Team for their visit to our department. In anticipation and soliciting necessary help for betterment of the department as well as the college.

