

Christ University, Bengaluru-560029

Feedback Analysis Report- 2016-17

DEPARTMENT OF ECONOMICS

The Department of Economics engages in meaningful revisions of the curriculum of various programs that it offers every year. The purpose of such revisions is to enhance student learning, improve quality of instruction and ensure relevance of the curriculum to the real-world issues and events. Students should be able to develop skills that are employable as well as transferable to the understanding of several of the societal problems that confront us and find creative and practical solutions for the same. While doing so, the theoretical and analytical aspects of the courses offered in the discipline are also given adequate attention given that there are several students who may wish to pursue higher studies or careers in teaching, research and academics at large.


Curriculum development and revision process in the Department of Economics involves a four-step process:

Stage 1: We collect both quantitative and qualitative feedback on the curriculum every year from various stakeholders such as students, alumni, employers and teachers.

Stage 2: Feedback analysis is conducted using descriptive statistics to identify areas of strengths and weaknesses. Qualitative comments are also analysed for identifying areas for improvements as well as for initiating new courses in the curriculum.

Stage 3: Based on the feedback analysis results, the Curriculum Development Committee (CDC) meets to discuss the opinions and feedback provided by various stakeholders on the basis of which changes or revisions to the existing curriculum are suggested. The action taken by the CDC with respect to curriculum revision is placed for discussion and approval at the Department for ratification by all the faculty members. The CDC meets to finalise the revisions in the curriculum and creates a proposal for changes to be placed in the Board of Studies for approval.

Stage 4: The Board of Studies meeting is conducted annually. The CDC proposal for revisions is placed for approval during this meeting. The BOS members consist of CDC members of the faculty as well academic, industry and alumni members who are experts in the field. After


Head
Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

discussion and deliberations, the courses or changes approved by the BOS members are incorporated in the curriculum for the academic year.

Given below are the summary of feedback analysis conducted by the Department.

Major Suggestions by stakeholders:

Students:

1. The syllabus is rigorous and updated but it can be streamlined to make it more spaced out
2. The reading materials can be more precisely specified
3. The course can be slower paced and go into depth of the topics

Alumni:

1. The course can have more emphasis on a quantitative approach and include advanced statistical analysis
2. The textbooks used for some papers can be more advanced especially for UG final years
3. The overall curriculum is good updated

Teachers:


1. The curriculum can be further strengthened to enhance the independent thinking of students
2. Course content changes can be introduced to incorporate research-oriented teaching
3. Microeconomics and macroeconomics courses can include application-oriented content

Based on the feedback the CDC met to discuss the changes required in the curriculum.

Meeting Date and Time: 5-01-2016 at Room No.110, Block IV at 3 PM

Agenda of the meeting: To discuss changes required in all the programs of the Department of Economics based on feedback from stakeholders and present the same for approval in the forthcoming **Board of Studies Meeting, 2016-17**

The Curriculum Development Committee has discussed and recommended changes to the curriculum for the year 2016-17 based on opinions and suggestions from all stakeholders such as students, teachers, alumni and employers. Program or course changes have also been recommended based on recent developments in the Economics field, the growth of particular

Head 
Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

types of careers in Economics and the pertinence of economic issues in recent times. The committee also deliberated on the changes in existing courses, credits, deletion or addition of new courses and the changes in the sequencing of courses across semesters.


Action taken report based on stakeholders' feedback

The following changes have been proposed to be tabled for approval in the forthcoming BOS in February.

- ✓ **MA Applied Economics- Restructuring of the elective streams offered in the program**
- ✓ **Introduction of a new core course on History of Economic Thought**
- ✓ **Introduction of courses with employable skills- Financial Econometrics**
- ✓ **Introduction of courses with contemporary significance- Economics of Climate Change**
- ✓ **Introduction of a course on Ethics and Economics to understand the ethical and normative aspects in the study of markets and economic decision making.**

Appended below is the statistical analysis of feedback received from stakeholders:

Stakeholder	Number of Responses	Excellent (%)	Good (%)	Satisfactory (%)	Average (%)	To be Improved
Students	29	14.82%	35.86%	38.62%	7.93%	2.75%
Alumni	10	14.29%	37.14%	41.18%	8.40%	1.68%
Teachers	5	8.57%	65.71%	25.71%	0.00%	0.00%


Head
Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

Christ University, Bengaluru-560029

Feedback Analysis Report- 2020-21

DEPARTMENT OF ECONOMICS

The Department of Economics engages in meaningful revisions of the curriculum of various programs that it offers every year. The purpose of such revisions is to enhance student learning, improve quality of instruction and ensure relevance of the curriculum to the real-world issues and events. Students should be able to develop skills that are employable as well as transferable to the understanding of several of the societal problems that confront us and find creative and practical solutions for the same. While doing so, the theoretical and analytical aspects of the courses offered in the discipline are also given adequate attention given that there are several students who may wish to pursue higher studies or careers in teaching, research and academics at large.


Curriculum development and revision process in the Department of Economics involves a four-step process:

Stage 1: We collect both quantitative and qualitative feedback on the curriculum every year from various stakeholders such as students, alumni, employers and teachers.

Stage 2: Feedback analysis is conducted using descriptive statistics to identify areas of strengths and weaknesses. Qualitative comments are also analysed for identifying areas for improvements as well as for initiating new courses in the curriculum.

Stage 3: Based on the feedback analysis results, the Curriculum Development Committee (CDC) meets to discuss the opinions and feedback provided by various stakeholders on the basis of which changes or revisions to the existing curriculum are suggested. The action taken by the CDC with respect to curriculum revision is placed for discussion and approval at the Department for ratification by all the faculty members. The CDC meets to finalise the revisions in the curriculum and creates a proposal for changes to be placed in the Board of Studies for approval.

Stage 4: The Board of Studies meeting is conducted annually. The CDC proposal for revisions is placed for approval during this meeting. The BOS members consist of CDC members of the faculty as well academic, industry and alumni members who are experts in the field. After


Head
Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

discussion and deliberations, the courses or changes approved by the BOS members are incorporated in the curriculum for the academic year.

Given below are the summary of feedback analysis conducted by the Department.

Major Suggestions by stakeholders:

Students:

1. The microeconomics course can be distributed across two semesters
2. The curriculum needs to give greater weightage to employability of students
3. Some courses are quite heavy and this adds a lot of pressure on students and teachers

Alumni:


1. The theoretical base of the syllabus is good but it needs to be more real world oriented as the expectations in the job market are very high
2. Inclusion of open-source software for data analysis would be useful as employers do not provide with paid software packages for economic analysis
3. The microeconomics syllabus can be divided into two semesters similar to that of the macroeconomics paper as it is too heavy
4. Field visits and in-industry experiences can also be incorporated

Teachers:

1. Theoretical foundation needs to be complimented with more application-based aspects
2. Outcomes-based learning has improved student performance when compared to the previous years
3. Incremental changes have been made to the syllabus over the years and more changes can be introduced to update the syllabus in the coming years and make it more effective

Industry Experts:

1. Industry is looking for analytics knowledge, especially R, Python, SQL. It would significantly improve quality of placements and opportunities in the job market
2. The curriculum may have non assessed components focusing on building more data analysis skills and software
3. The learning process can be more student-driven than focusing on traditional teaching methods


Head
Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

Based on the feedback the CDC met to discuss the changes required in the curriculum.

Meeting Date and Time: 3rd January, 2020 at 3 PM, Conference Room, Central Block.

Agenda of the meeting: To discuss changes required in all the programs of the Department of Economics based on feedback from stakeholders and present the same for approval in the forthcoming Board of Studies Meeting.


The Curriculum Development Committee has discussed and recommended changes to the curriculum for the year 2020-21 based on opinions and suggestions from all stakeholders such as students, teachers, alumni and employers. Program or course changes have also been recommended based on recent developments in the Economics field, the growth of particular types of careers in Economics and the pertinence of economic issues in recent times.

Action taken based on feedback from stakeholders: Based on feedback, the following changes have been proposed to be tabled in the forthcoming BOS in January for approval.

1. Students gave feedback that Microeconomics Theory and Applications (MEC131) syllabus was too vast to be covered in one semester. The CDC recommends the course to be split into two: Microeconomics Theory and Applications-I (MEC131) and Microeconomics Theory and Application II (MEC131) to be taught in the first and second semester respectively.
2. Based on industry and student feedback, for improving employability prospects, the CDC proposes to add MS Excel (MEC101) and SPSS and STATA (MEC301) in the curriculum

Appended below is the statistical analysis of feedback received from stakeholders:

Stakeholder	Number of Responses	Excellent (%)	Good (%)	Satisfactory (%)	Average (%)	To be Improved
Students	25	27.91%	42.08%	22.60	5.19%	2.34%
Alumni	23	31.68%	42.24%	20.50%	4.97%	0.62%
Teachers	7	57.14%	36.73%	6.12%	0.00%	0.00%
Industry	13	10.77%	42.31%	27.69%	10.00%	9.23%


Dept..of Economics
CHRIST Deemed to be University
Bengaluru - 560 029

Minutes of the 18th Meeting of the Board of Studies of the Department of Economics held on 30th January, 2020 at 2pm at Meeting Room, Second Floor, Block I CHRIST (Deemed to be University)

In the Chair: Dr. Joshy K J, Head of the Department

Members present: As per the attendance sheet

Declaration of Quorum and calling the meeting to order

The chairperson declared the validity of the quorum and called the meeting to order

Matters on the Agenda:

1. To consider and recommend the changes in curriculum for the following courses

The Board of Studies reviewed the proposed changes in the following courses in terms of the content and structure for the academic year 2020-21

For MA Applied Economics, Bangalore Central Campus, Master of Business Economics in Lavasa and NCR, the core courses will remain the same with the same subject codes and question banks. However, the electives will be different, based on the nature of the programme.

Proposed changes in curriculum in Bangalore Central Campus:

MA Applied Economics

- The existing paper Microeconomic Theory and Applications (MEC131) will be split into two papers-Microeconomic theory and applications I (MEC131) and Microeconomic theory and applications II (MEC231). Contents are also changed. These papers will be taught in the first two semesters respectively. Microeconomic theory and applications II (MEC231) is a new course introduced which will include portions of welfare economics and distribution theories excluded from Paper I of the same course. A new module on New Institutional Economics is included.
- The subject code will be changed for the course Macroeconomic Theory and Policy II from MEC231 to MEC232.
- History of Economic Thought (MEC 331), which is offered in the second semester will move to third semester, replacing New Institutional Economics (MEC 331). Institutional economics does not have enough scope to be covered as a full paper and hence now included as part of Microeconomic Theory and Policy-II (MEC 231) as a separate module.
- World Economic History (343), an elective offered in third semester will be replaced by a new elective course Economics of Health and Education (MEC 343)

- Two new skill based courses will be introduced each having 2 credits-MS Excel (MEC 101) and SPSS AND STATA (MEC 301)

B.Sc EMS:

- The current structure of two core papers in fifth and sixth semesters will be changed into one core paper and one elective: Currently the two core papers in fifth semester are Mathematical Economics (ECO532) and Research Methodology (ECO533). The proposal is to retain Mathematical Economics as the core paper and to introduce two electives-Public Finance (ECO541A) and Banking and Insurance (ECO541B)
In the sixth semester, the current core courses are Introduction to Econometrics (ECO632) and Financial Economics (ECO633). The proposed change is to retain Introduction to Econometrics and to introduce two electives- Environmental Economics (ECO641A) and Financial Economics (ECO641B)
- Research Methodology will be offered as an additional elective, which will be offered along with BA students in the fifth semester. Only these students will be considered for the selection of dissertation which is an elective course in the following semester.

BA HEP, EPS and PSECO: The electives offered in the fifth and sixth semesters can be chosen by the students based on their preference. There would not be any binding on students to choose the course based on the stream of elective courses.

BBA:

Managerial Economics which is offered for BBA students in the third semester will be renamed as Microeconomics and will be offered in the first semester. Macroeconomics, offered in the fourth semester will be offered in the second semester and the title is retained.

Proposed changes in curriculum in Bangalore BGR Campus:

- Principles of Microeconomics (BECH131) will be renamed as Microeconomics I
- Evaluation pattern will change for Introduction to the Philosophy of Economics (BECH131)
- Principles of Macroeconomics (BECH231) will be renamed as Macroeconomics I
- Statistics for Economics I will be renamed as Basic Statistical Methods using Ms-Exc and evaluation pattern will be modified as submission based evaluation instead of written examination

- Statistics for Economics II (BECH333) will be renamed as Advanced Statistical Methods Using SPSS and evaluation pattern will be modified as submission based evaluation instead of written examination
- Essentials of Accounting (BECH361B) and Education and Development (BECH362B) will be introduced in the third semester as additional elective courses.
- Content modification in course Fundamentals of Growth and Development (BECH431). Unit 5-Urbanisation and informal sector will be replaced by Trade and development.
- There will be a change in pedagogy from class room teaching to field exposure for some concepts in Labour Economics (BECH441B). End semester evaluation also will be based on class room teaching and mini projects based on field exposure trips.
- Corporate Finance (BECH461B) and Urban Planning and Development (BECH462B) will be introduced in the fourth semester as additional elective courses.
- There will a content change in the course Indian Economy (BECH531)
- Advanced Econometrics (BECH541B) will be renamed as Econometric Analysis and Applications
- The computer application course has been merged with Statistics and Econometrics core courses and named as Computer Applications for Economic Analysis I (BECH542A) which includes MS Excel, SPSS and Nivo, and Computer Applications for Economic Analysis II (BECH542B), which includes MS Excel, EViews and Stata.
- There will be a realignment of courses Industrial Economics (BECH542B) and Environmental Economics: Theory and Application (BECH542A) from sixth semester to fifth semester
- There will be two new elective courses in the sixth semester-Money and banking (BECH642A) and Game Theory (BECH642B)

Proposed changes in curriculum in Pune-Lavasa Campus:

- History of Economic Thought (MEC331), Economics of Banking and Insurance (MBE337) which are currently offered in the first semester will be offered in the third semester.
- Economics of Industrial Organization (MBE236), which is offered in the second semester will be replaced by Microeconomic theory and applications-II (MEC231).
- Applied Financial Economics of the first semester will be replaced by Financial Management (MBE136).
- New Institutional Economics (MBE331) taught in the third semester will be replaced by Financial Statement Analysis (MBE235) and will be offered in the second semester.
- Data Visualization for Business Decisions (MBE236), offered in the third semester will be taught in the second semester.
- International Finance (MBE436) of the fourth semester will be replaced by Excel modeling for

Proposed changes in curriculum in Delhi-NCR Campus:

- The current programme BA Economics Honours will be renamed as BSc Economics Honours
- Three new programmes will be introduced-BSc Economics, Mathematics, Statistics (EMS) and BA Economics, Political Science, Sociology (EPS)
- MA Applied Economics will be renamed as MA Business Economics
- Introduction to the Philosophy of Economics (BECH141N) which is taught in first semester will be offered in the second semester.
- There will be a content modification in the course BECH531N . Unit 5- Overview of Karnataka Economy- Policies, prospects and Challenges will be replaced by Balanced Regional Development.

2. Student Exchange Programmes: There will be student exchange programmes with University of Cincinnati (UC) and Virginia Commonwealth University (VCU).

With UC, our students will study only the final semester and they will accept 12 credits on the basis of six courses taught at Christ. In the fourth semester, UC will offer 7 courses with 16 credits. So altogether 28 credits will be transferred for awarding dual degree to exchanged students. These students will be exempted from compulsory course-dissertation in fourth semester and add on course business analytics in the second semester. On successful completion, degree will be awarded by both the universities-Christ MA Applied Economics and UC MS Economics.

With VCU, the nature of the exchange will be 1+1, one year at Christ and one year at VCU. Students can choose any one specialization at VCU in the second year namely, Financial Economics, Statistics for Economics and Health Economics. Since the VCU system emphasizes additional unsupervised learning in the form of tutorials, lab assignments, and practical work, which is not part of the weekly teaching contact hours as per VCU credit granting system. Every three credit semester course in VCU is taken as equivalent to five credit course under Christ system. On successful completion, degree will be awarded by both the universities-Christ MA Applied Economics and VCU MA Economics.

3. Academic Standards: HOD briefed about the CIA practices across programmes and discussed about the academic standards related to the submission of written assignments.

4. General observations by the external experts: Dr. Varghese Abraham commented on the discussions about introducing courses for analytical software packages. He emphasized on improving and strengthening the theory by making the programmes more application oriented instead of teaching all the software packages. As the students can learn these packages outside the Universities on their own, and sometimes, their employers train them in different packages

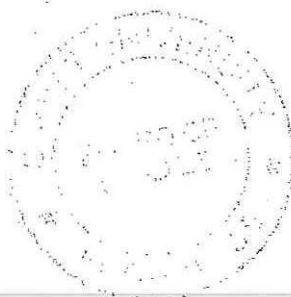
Mr. Bhargav, alumnus of the Dept of Economics suggested that the time spent on CIAs must be utilized by way of converting the assignments into publications.

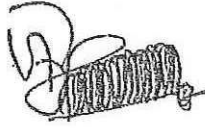
Dr Varghese opined that the University should give financial support to student publications. Since the companies pay the new employees to learn tools, PG programmes should teach the students the theoretical base, context, methods of analysis and interpretation of the results. From employability perspective students need exposure to SAS software and visualization tools.

Dr. Clement D'Souza appreciated the programmes and courses and pointed out that Lavasa Campus needs to modify the structure of the programmes to ensure continuity in the subjects needed. In addition to it, he suggested more focus on rural development and agricultural economics.

Dr Varghese also supported this view and opined that the present coverage for the subject is very limited, though the sector's contribution to GDP is significant. Bringing the newer economic models in the study of modern agriculture would enrich the quality and relevance of the programme.

Prof. Emmanuel suggested to introduce Economics of our region against the current practice of studying Economics of the West.




Dr. Joshy. K-J


Supplementary BOS 2020

The Department of Economics and Political Science under the School of Business Studies and Social Sciences, after conducting a need analysis and incorporating suggestions from various stakeholders proposed the need for introduction/revision of courses and programs.

The proposals were discussed in the Curriculum Design and Development Committee. After its due process and approval, the faculty members of the department framed the necessary content considering employability/entrepreneurship/skill development aspects and are submitted it for the approval of the Board of Studies of Department of Economics. These changes will be incorporated from the academic year 2020-21.

List of courses that are revised and newly introduced are presented below:

1. BECH361B Essentials of Accounting (New Course)
2. BECH362B Education and development (New Course)
3. BECH461B Corporate Finance (New Course)
4. BECH462B Urban Planning and Development (New Course)
5. BECH642A Money and banking (New Course)
6. BECH642B Game Theory (New Course)
7. BECH431 Fundamentals of growth and development (modification/course revision)


Head
Department of Economics
School of Social Sciences
Bangalore (Domergutha Road Campus
Chennai Institute of Technology)
Bangalore - 560 076