

<b>Course title: Economics for Public Policy</b>			
<b>Course code:</b> PPS 118	<b>No. of credits:</b> 2	<b>L-T-P:</b> 26-04-00	<b>Learning hours:</b> 30
<b>Pre-requisite course code and title (if any):</b> None			
<b>Department:</b> Department of Policy & Management Studies			
<b>Course coordinator(s):</b> Dr. Gopal K. Sarangi		<b>Course instructor(s):</b> Dr. Santosh K. Das	
<b>Contact details:</b> <a href="mailto:gopal.sarangi@terisas.ac.in">gopal.sarangi@terisas.ac.in</a>			
<b>Course type:</b> Core		<b>Course offered in:</b> 1 <sup>st</sup> Semester	
<b>Course description</b>			
<p>This introductory course primarily covers the impacts and implications of government policy by emphasizing the core and fundamental concepts, theories, principles, tools, and instruments of economics. The emphasis is laid on building students' critical thinking and analytical abilities in applying economic concepts to a range of public policy problems in evaluating and analyzing them. The central focus of this course is when governments intervene, what would be the form of intervention and what are the impacts of such interventions. It emphasizes how and why markets (one important mechanism for allocating scarce resources) operate, and under what conditions markets fail. What are the mechanisms to correct the market failure?</p>			
<b>Learning objectives:</b>			
<ul style="list-style-type: none"> <li>• To develop students' critical thinking around a range of public issues by using tools and techniques of economics</li> <li>• To make students understand how and why markets work, when they fail, and mechanisms to correct such failures</li> <li>• To build students' skill sets for analyzing, and interpreting public policy issues by using various economics tools and techniques</li> </ul>			