M.PHIL ECONOMICS

Course structure & Syllabus (2011-12)

SEMESTER I

Sl. No.	Course Code	Course Title	Hard/ Soft Core	Credits
1	ECON 611	Research Methodology in Economics	H	06
2	ECON 612	Econometrics: Theory and Applications	H	06

SEMESTER II - M.PHIL IN ECONOMICS

Sl. No.	Course Code	Course Title	Hard/ Soft Core	Credits
1	ECON 621	Area Paper	S	06
2	ECON 622	Dissertation	H	15
3	ECON 623	Viva Voce	H	03

M.PHIL ECONOMICS
Semester I

ECON 611 - RESEARCH METHODOLOGY IN ECONOMICS

Module 1: The Approach to Research

Research Methodology: An introduction – Meaning, Objectives, Types and Significance of Social Science Research - Economic Research – Criteria of Good Research – Typology and Research Design – Structure of Research Thesis

Module 2: Research Problem and Hypotheses

Research Problem – Identifying the Research Problem in Economics-Formulating Objectives of the Study-Concept of Hypothesis - Role and Formulation of Hypothesis-Testing of Hypothesis and Verification of Hypothesis - Use of Statistics in Economic Research

Module 3: Research Methods

Historical Method-Scientific Method-Stages of Scientific Method-Limitations of Scientific Method-Logic and Scientific Method-Deductive and Inductive Method - Hypothetic Deductive Method - Case Study Method - Observation Method - Scaling Techniques

Module4: Survey Methods and Data Collection

Census And Sample Survey - Relative Utility-Organization and Planning of Survey - Steps in Sampling Design - Sample Size and its Determination- Sampling Methods and Techniques - Collection of Primary Data – Use of Questionnaire and Schedule – Personal Interview Vs. Mailed Collection – Sampling And Non Sampling Error. Data Base of Indian Economy – CSO – RBI –CMIE – Census – NSSO - CMFRI – International Database – World Bank, WHO, U.N.O, etc., Agricultural Census - Economic Survey – National Family Health Survey

Module 5: Analysis of Data

Statistical Methods – Probability Theory : Concept and Laws / Theorems of Probability Distribution – Expectation - Special Distribution Binomial, Poisson, Normal, t, Chi Square , F Distribution - Statistical Inferences: Sampling Distributions – Estimation – Properties of Estimates and Testing of Hypothesis - Analysis of Variance (ANOVA) Multivariate Analysis – Factor Analysis – Role of Concepts in Data Analysis - Interpretation and Report Writing.

Readings:

1. Lawrence .A .Boland. (1982), The foundation of economic method, gorged allen and Unwin, London.
2. Lawrence .A .Boland. (1989), The Methodology of Model Building, Rutledge, London .
3. Homa katouzian. (1980), Ideology and Methods in Economics, Mcmillan London.
4. Spiegel M.R. Theory and Problems of Statistics, Schaum's Outline series, Mc Graw Hill 1992
5. Liptchz, Probability, (1992), Schaum's outline series, Mc Graw Hill
6. Croxton E. and Gowden, (1965), Applied and General Statistics, Prentice Hall
7. Kurien C.T. Guide to Research in Economics.
8. Goode W.S. and Hatt P.K. (1992), Methods in Social Research Mc Graw Hill
9. Murthy M.N. Survey Methods

M.PHIL ECONOMICS
Semester I

ECON 612 - ECONOMETRICS: THEORY AND APPLICATIONS

Module 1: Classical Regression Model

Assumptions of OLS method – simple and multiple regression models – ordinary least square method of estimation and properties – hypotheses testing on regression parameters – interpretation of regression results – problems in single equation models: heteroscedasticity, autocorrelation, multicollinearity – errors in variables – stochastic regressors – dummy independent variable models – Probit/Tobit/Logit models.

Module 2: Simultaneous Equations Models

Introduction of simultaneous equations – concept of structured form and reduced form – problem of identification – description of two stage least square.

Module 3: Time Series Modeling - Box-Jenkins Methodology

Concept of time series – stationary and non stationary stochastic process – different types of non stationary process – the concept of unit roots – testing for unit roots – various specifications of ARIMA models – identification, estimation, diagnosing model adequacy – forecasting through univariate time series modelling.

Module 4: Vector Autoregression and Cointegration

The Vector Auto Regression (VAR) models – interpreting impulse response function and variance decomposition – structural VAR models – testing for causality and block erogeneity in VAR models – the problem of spurious regression – the concept of cointegration – testing for cointegration (Engle- Granger methodology and Johanson methodology) – vector error correction models.

Module 5: ARCH/GARCH Models

The concept of high frequency time series data – modeling high frequency data – testing for ARCH effect – ARCH/GARCH models – asymmetric ARCH/GARCH models – markov switching models.

Readings:

1. Wooldridge, M Jeffry (2007) “Introductory Econometrics: A Modern Approach”,Thomson.
2. Walter Enders (2003), “Applied Econometric Time Series”, Wiley Series in Probability and Statistics, Wiley.
3. William H Greene (2006), “Econometric Analysis”, Pearson.