

PONDICHERY UNIVERSITY
DEPARTMENT OF ECONOMICS

SEMESTER I – M.PHIL IN ECONOMICS
ECON 601 – METHODOLOGY OF ECONOMIC RESEARCH
- 6 credits (Hard core)

PART I: NATURE AND SCOPE OF RESEARCH METHODOLOGY

Section 1: Nature and history of scientific method – Deductive and inductive methods.

Ref : M.R. Cohen and N. Nagel, An introduction to Logic and Scientific Methods, Allied, New York, 1986.

Section 2: Formulation of research problems and role of hypothesis – Formulation development and verification.

Ref : 1. C.T. Curien (Ed), Guide to Economic Research,

2. W.S. Goode and P.K. Hatt, Methods in Social Research, McGraw Hill, New York, 1952.

PART II: STATISTICAL METHODS

Section 3: Probability Theory: Concept and Laws/Theorems probability Distributions – Expectations – Special Distribution, Binomial, Poisson, Normal, t, chi-square and F-Distribution

Ref : M.R. Spiegel, Theory and Problems of Statistics, Schaum's outline Series, McGraw Hill, New York, 1992.

Liptchz, Probability, Schaum's outline series, McGraw Hill, New York, 1992.

Section 4: Statistical Inferences: Sampling Distributions – Estimation – Properties of Estimates and Testing of Hypothesis

Ref : 1. E. Croxton and J. Howden, Applied and General Statistics, Prentice Hall, New York, 1964.

2. GMK Madnani, Introduction to Econometrics, Oxford, London.

PART III: SURVEY METHODS

Section 5: Organization and planning of survey.

Ref : M.N. Murthy: Survey Methods

Section 6: Need for sampling – Simple random, stratified random, multi-stage and systematic sampling methods, Choice, Use and limitations of alternative methods, Selection of sample size

Ref : W.G. Cochran, Sampling Techniques, John Wiley, New York, 1963.

Section 7: Method of data collection – Personal interview versus mailed collection sampling and non-sampling Error.

Ref: M.N.Murthy, Survey Methods.

PART IV: BASIC ECONOMETRICS

Section 8: Relations between variables – Special nature of economic relationships.

Ref: Maddala, Econometrics.

Section 9: Classical regression model – Assumptions.

Ref: Damodar Gujarati, Basic Econometrics, McGraw Hill, New York 2004.

Section 10: Simple and multiple regression models – Ordinary least square method of estimation – Properties.

Ref: Damodar Gujarati, Basic Econometrics, McGraw Hill, New York, 2004.

GMK Madhani, Introduction of Econometrics, Oxford, 2000.

Section 11: Testing of Hypothesis related to Regression Parameters – Interpretation of Results

Ref: Lawrence Kllen, Introduction to Econometrics, McGraw Hill, New York, 1997.

Section 12: Problems in Single Equation Models – A description - Heteroscedasticity, auto-correlation, multi collinearity – Errors in variables - Stochastic regressors.

Ref: Damodar Gujarati, Basic Econometrics, McGraw Hill, New York, 2004.

Section 13: Introduction to simultaneous equations – Concept of structured form and reduced form – problem of identification – Description of two stage least square.

Ref: M. Dutta, Econometric Models.

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SEMESTER I – M.PHIL IN ECONOMICS
ECON 602 – RECENT ADVANCES IN ECONOMIC THEORY AND POLICY
- 6 credits (Hard core)

PART I : CONTEMPORARY ECONOMIC POLICIES IN INDIA

A brief review on economic reforms before NEP – Liberalization policy, 1991 and after – Sector-wise analysis, such as industrial and financial sectors, infrastructure, Information Technology, trade and agriculture.

PART II: THEORY OF INTER-TEMPORAL CHOICE AND ECONOMICS OF UNCERTAINTY

Extension of Irving Fisher's framework to choice over time - Separation of consumption and production decisions – Investment decision rules in perfect and imperfect capital markets – Uncertainty – Expected utility theory – Measures of risk aversion – Portfolio theory – State preference approach.

PART III : POST KEYNESIAN ECONOMICS

Review of Hicks, Hansen, Patinkin - Synthesis of Keynesian model – Monetarism – Portfolio theory and theory of financial markets – Disequilibrium in economic theory: Adjustment by price or quantity – Neo-classical macro economics – Rational expectations and public policy - Neo-Keynesianism.

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Sl.No.	COURSE CODE	COURSE TITLE	CREDITS
1	601	METHODOLOGY OF ECONOMIC RESEARCH	06
2	602	RECENT ADVANCES IN ECONOMIC THEORY AND POLICIES	06

SEMESTER II - M.PHIL IN ECONOMICS

Sl.No.	COURSE CODE	COURSE TITLE	CREDITS
1	612	AREA PAPER	06
2	614	DISSERTATION	15
3	616	VIVA VOCE	03

