

DEPARTMENT OF ECONOMICS
M.PHIL ECONOMICS
M.PHIL PROGRAMME
SYLLABUS

Effective from the Academic Year 2016-2017



Loyola College (Autonomous)

Chennai- 600 034

DEPARTMENT OF ECONOMICS

M.Phil. Restructured Syllabus

(Effective from 2007-08)

Total Credits : 36

| Semester | Nature | Code | Course Title | Credits |
|----------|--------|---------|---|---------|
| I | MC | EC 1117 | Research Methodology & Computer Applications | 6 |
| | MC | EC 1118 | Advanced Economic Theory | 6 |
| II | ES | | Specialization Subject | 6 |
| | MC | EC 1216 | Dissertation & Viva Voce | 18 |

EC 1117 RESEARCH METHODOLOGY AND COMPUTER APPLICATION

Paper - II

Semester : I

Credits : 6

Category : Major Core (MC)

Hours per Week : 9

Objectives

- To enable the candidates to become familiar with conceptual and empirical tools of research and,
- To acquire skills in applying them to research

Unit 1: Need for research – Meaning of research – Characteristics of a good research – objectivity in social Science Research – Major steps in research.

Unit 2: Types of research: Pure research – Applied research – Action research Ex post Facto research – Experimental research – Survey research – Evaluation of research.

Unit 3: Research problem: What is a research problem? – Perceptions of research problem – Steps for developing reflective thinking – Components of a research problem – Problem of fact – Problem of value – Problem of means – Criteria for identifying a research problem – Preliminary analysis of a research problem – Steps in analyzing a research problem – sources of research problem.

Unit 4: Meaning of theory and fact – Place of theory in research – Relationship of theory and facts – Meaning, Categories, Features and operational definition of concepts.

Unit 5: Scientific method: Definition, Objectives, Uses and limitations of scientific method.

Unit 6: Types of research design – Exploratory, Diagnostic, Descriptive and Experimental research designs.

Unit 7: Field and documentary sources of data – Primary and secondary data – Survey method – Questionnaire method – Schedule method – Interview method – observation method – Case study method – Pilot study and pre-testing.

Unit 8: Computer software packages (SPSS etc.)

Unit 9: Logical Methods: Method of agreement – Method of difference – Joint method – Method of residue – Method of concomitant variation – Deductive and Inductive methods – Difficulties of logical methods

Unit 10: Statistical methods – Definition, Characteristics – Basis – Functions – Process – Importance of research – Limitations of statistical methods – Statistical tools – sampling techniques, Determinants of sample size – Analysis of cross sections data – Measure of association – Correlation and regression – (Simple linear) analysis of variance (one way) – Partial correlation co-efficient and its interpretation.-

Formulation and Testing of Statistical Hypothesis – Chi-square applied to contingency table - 't' Test for population mean and regression co-efficient.

Books for Reference

1. Allen, R.G.D., *Mathematical Economics*, (London and Basingstoke: The MacMillan Press Ltd and ELBS 1973)
2. Archibald, G.C. and Richard G. Lipsey, *An Introduction to a Mathematical Treatment of Economics* (New Delhi: All India Traveler Book Sellers, 1990)
3. Baumol, William J. *Economic Theory and Operations Analysis* (New Delhi, Prentice Hall of India Pvt. Ltd. 1980)
4. Chiang, Alpha C, *Fundamental Methods of Mathematical Economics* (Singapore: McGrawHill International Book Co. 1984)
5. Goode, William J and Paul K Hatt, *Methods in Social Research* (London, MC Graw Hill International Book Company, 1983)
6. Gupta, S.P., *Statistical Methods* (New Delhi: Sultan Chand and Sons Pub., Recent Edition)
7. Henderson, James H and Richard E Quandt, *Micro Economic Theory: A Mathematical Approach* (Singapore: Mc.Graw Hill Co 1980)
8. Kurien, C.T. (Ed.) *A Guide to Research in Economics* (Chennai, Sangam Publishers 1992)
9. Yamane, Taro, *Mathematics for Economists: An Elementary Survey* (New Delhi: Prentice Hall of India Pvt. Ltd. 1970)
10. Young, Pauline V., *Scientific Social Surveys and Research* (New Delhi: Prentice Hall of India Pvt. Ltd. 1977)

Journal for Reference

International Journal of Social Research Methodology

Website for reference

www.socialresearchmethods.net

www.ncrm.ac.uk

www.ualberta.ca

EC1118 ADVANCED ECONOMIC THEORY

Paper - I

Semester : II

Credits : 06

Category : Major Core (MC)

Hours per Week : 10

Objectives :

1. To make the students understand the application of economic theory and models in actual practice
2. To have an open ended syllabus to expand the area of teaching to cover recent theories in various branches of economics.

Unit 1: Application of Deductive and Inductive methodologies in Economic Models.

Unit 2: Strategies for Economic growth with stability and equality – Fiscal and Monetary policy mix - An assessment of poverty reduction programmes in India.

Unit 3: Human capital theories – Returns to investment on education and health – Human Resource Accounting Methods and Responsibility Accounting.

Unit 4: Cost-Benefit analysis – project selection techniques for public and private sector units

Unit 5: Modes of Economic Growth - Balanced and Unbalanced growth strategies - Theory of Big Push - Harrod-Domar Models

Unit 6: Recent development in Macro Economic Theories

- a. Real business cycle theory
- b. Rational expectations model
- c. Random walk model of GDP.
- d. New Keynesian Macro Economics
- e. Imperfect Information Theory

Unit 7: Views on money – Recent developments

- a. Patinkin and the real balance effect
- b. Keynesians versus monetarists
- c. Monetary policy – goals, techniques and constraints
- d. Transmission mechanism of monetary policy – problems and lags

Unit 8: Recent developments in international economics

- a. Inter Vs Intra Industry Trade, Aggregation problem
- b. Demand side theories
- c. Strategic trade theories

Unit 9: Recent developments in health economics

- a. Health and Nutrition.
- b. Demand for Health
- c. Health Status Measurement.
- d. Health Production Function
- e. Selected Empirical Studies in Health Economics.
- f. Choice of Health Services.

Unit 10: Recent development in environmental economics

- a. Sustainable development – Definitions, Indicators, Measurement, Strong and weak sustainability – Realizing sustainable development in India.
- b. Sustainability in Agriculture and Industry – Environment and Ecology – Organic farming methods – Community

participation – Poverty and sustainable development – Women and Sustainable development.

- c. Trade and sustainable development – International agreements, Policies and conferences
- d. Environmental Education and Training in India – Environmental movements in India.
- e. Models of sustainable development – Solow's model, Hardwick model, The common – Ferrings Model.

Books for Reference:

1. Barro, Robert J and Xavier Sala-I-Martin, Economic Growth, McGraw-Hills, 1995
2. Baumol, William J., Economic Theory and Operations Analysis, New Delhi, Prentice Hall of India, 1978
3. Branson, William H, Macro Economic Theory and Policy, New York: Harper and Row Publishers, 1972
4. Goldin, Ian and L. Allan Winters, ed. (1995), The Economics of Sustainable Development, Cambridge University Press.
5. Hanley Benwhite, Environmental Economics – Theory and Practice, Macmillan, 2000.
6. Herber, Bernard P., 1988, Modern Public Finance (Fifth Edition), All India Traveler Book Seller, New Delhi.
7. Kieffer, R.J. and Spector, L.C., Applying Micro Economics Principles, 1979
8. Koutsoyiannis A, Modern Micro Economics, Singapore, The MacMillan Press, 2000
9. Laidler, David E.W., 1972, The Demand for Money: Theories and Evidence, Allied Publishers Private Ltd., Chennai.

10. Mishan, E.J., 1971, Cost Benefit Analysis, George Allen and Unwin, London
11. Newlyn, W.T. 1971, Theory of Money, Clarendon Press, Oxford
12. Nigel Grinwade, International Trade – New Patterns of Trade, Production and Investment, Routledge, London and New York, 1989.
13. Patinkin, Don, Money, 1965, Interest and Prices: An Integration of Monetary and Value Theory, Harper and Row Publishers, New York
14. P.K. Rao – Sustainable development economics and Policy, Blackwell, USA.
15. Sodersten, Bo and Geoffrey Reed, International Economics, Hong Kong: Macmillan Education Ltd, 1998.
16. Tom Tietenberg – Environmental Economics and Resource Economics, Pearson – 2003.
17. Wagner, L. and Baltazzis N, Reading in Applied Micro Economics, 1973

Journals for Reference:

American Economic Review
 Economic and Political Weekly
 Indian Economic Journal
 Indian Farming
 Indian Journal of Agricultural Economics
 Journal of Money Credit and Banking
 Journal of Banking and Finance
 Journal of Health Economics
 Journal of Alternative Investments
 Journal of Mathematical Economics

Kurushetra
 Southern Economists
 Yojna

Websites for Reference

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| www.rbi.org.in | www.bulletin.rbi.org.in |
| www.bankreport.rbi.org.in | http://www.indaslat.com |
| www.rinmin.nic.in | http://indabudget.nic.in |
| http://dare.nic.in | http://aquaculture.tn.nic.in |
| http://agricoop.nic.in | http://www.nddb.org |
| http://dahd.nic.in | http://www.manage.gov.in |
| www.jae.wiley.com | www.jstor.org/journal/ |
| http://www.uccollege.edu.in | http://www.indiastudycenter.com |
| | http://www.iisc.ernet.in |
| www.cpolicy.rbi.org.in | |
| http://www.niam.gov.in | http://mospi.nic.in |