Avinashilingam Institute for Home Science and Higher Education for Women
Coimbatore-641043
Department of Economics
Ph.D in Economics

20PHEC01-Research Methodology and Quantitative Techniques

Hours of Instruction / Week:7   **No of Credit: 5**

Objectives:
1. To make the students familiarize with Research Techniques
2. To enable the students to empirically analyse the economic problems with computer softwares
3. To develop skills to analyse and interpret the results using softwares

Unit I: Research Methodology
Research- Definition, selection of a research problem, Research Design, Sampling design-criteria of selecting a sample design, sampling techniques

Unit II: Data collection and scaling technique
Data collection- primary, Secondary, methods of data collection, uses and limitations of different methods; Scaling- Meaning, classification of scales, Scaling techniques - Likert scaling technique, Thurston scaling technique

Unit III: Hypothesis testing and Report Writing
Hypothesis-Definition, Characteristics of a good hypothesis, Importance of hypothesis; Types of hypothesis; Research Report writing – Significance, Precautions, Steps, Mechanics, Foot notes; bibliography; Interpretation- Meaning, Importance, techniques.

Unit IV: Correlation and Regression Analysis

Correlation Analysis ; Simple correlation –Multiple correlation – Partial Correlation – Rank Correlation –Regression Analysis – Estimation through SPSS (Only procedure for estimation) – Interpretation (Problems are completely Omitted)

Unit V: Advanced Multivariate Techniques

 Factor Analysis – Discriminant Analysis – Logit Analysis – Probit Analysis – Time series Analysis ; Unit root test – VAR model – Auto Regressive distributed lag model(ARDL) - Vector Error Correction Model – Estimation through E Views software – Procedure –Interpretation (Problems are completely Omitted)

Course Outcomes:
1. Make the students to familiarize with Research Techniques
2. Enable the students to empirically analyse the economic problems
3. Train the students to critically analyse the economic problem with computer softwares

4. Train the students to evaluate and interpret the empirical results from the software computing
5. Familiarize the students to write the report and document the research work

References:

1. C.R.Kothari (1993).Research Methodology and Quantitative Techniques. Wiley Eastern Limited, Madras 600 020
2. D.K.Bhattacharya (2006).Research Methodology. Excel Book, New Delhi.110 028, ISBN 81-7446-497-2
3. Robert H.Shumway, David S.Stoffer (2011).Time Series Analysis and its Application. Springer, Newyork.
4. Mueller, Ralph.O.(1996) Basic principles of structural equation modeling. Springer, Newyork.

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20PHEC02-Advanced Economic Theory

Hours of Instruction / Week:7   **No of Credit: 6**

Objectives:

1. To expose the students to recent developments in economic theories.
2. To develop talents among the students to critically evaluate the theories and suggest policy measures.
3. To give deeper insights into the post Keynesian approach in economic theory

Unit I: Demand Theory
Recent Development in Demand Theory – Critical Analysis of Modern Utility Analysis – Constant Elasticity of Demand Function – The Dynamic Demand Function – The Empirical Demand Function – Linear Expenditure System – Indirect Utility Functions – Expenditure Function – Lancaster's Attributes.

Unit II: Theory of Pricing
Theory of Pricing – Hall and Hitch Full Cost Pricing – Bains Limit Pricing – Sylos Labin Model of Limit Pricing.

Unit III: Welfare Economics
Welfare Economics- Social Welfare Function- Arrow's Impossibility Theorem- Kaldor Hicks Criterion- Scitovsky Criterion- Pareto Optimality- Market Failure- Trade off between Efficiency and Equity – theory of Second best.

Unit IV: Post Keynesian Economics
Post Keynesian Economics-Portfolio theory and theory of financial markets-Disequilibrium in economic theory-Adjustment by price or quality-Rational Expectations and Public policy- New Keynesian economics- Endogenous growth theories- Rational Expectation and the new classical Economics- Real Business cycle theory.

Unit V: Macro Economics in an open economy
Macro Economics in an open economy-The Mundell Fleming Model- Determining equilibrium output in a small open economy- the monetary and fiscal policy under fixed exchange rates regimes- The Mundell Fleming Model with changing price level.

Course Outcomes:

1. Understand the various concepts and developments in economic theory.

2. Evaluate the models in the context of real world situation.

3. Analyze critically the relevance of the theories.

4. Examine the concept of welfare economics based on various theorems

5. Know the role of macro economics based on various models

References:

1. Koutsoyiannis. A., (1979), "Modern Microeconomics", The Macmillan Press Ltd., United Kingdom.
2. Mithani. D. M., (1994), "Money, Banking, Investment, International Trade and Public Finance", Himalaya Publishing House Pvt. Ltd., Mumbai - 400 004.
3. Shapiro. C. E., (1996), "Macro Economic Analysis", Galgotia Publications, New Delhi - 110002.
4. Blanchard.O, Akerlof.G, Romer.D and Stiglitz.J (2014), "Macro Economic Policy after the Crisis", Cambridge Mass, MIT press.