

**UNIVERSITY OF LUCKNOW**  
**DEPARTMENT OF ECONOMICS**



**UNIVERSITY OF LUCKNOW, LUCKNOW**

**Doctor of Philosophy (Ph.D) in Economics**

Name of Faculty	ARTS
Department	ECONOMICS
Programme Name	Ph.D in ECONOMICS
Effective from:	JULY- 2016
Duration of Course	The duration of the course shall be one semester
Number of Papers	Two (02) Paper-I: Research Methodology in Economics Paper-II: Advances in Economic Theory and Policy
Total Marks	200 (Two papers 100 marks each)

## **PH.D. COURSE WORK IN ECONOMICS**

**PROGRAM OUTCOMES:** There are following outcomes of the Ph.D. program;

- ❖ Students would be able to understand a wide range of theoretical debates in economics and its applications
- ❖ Students would also be able to analyze economic problems and evaluate the implications for economic policy and planning after completing Ph.D. in Economics course.
- ❖ This program will also develop the critical and analytical thinking in recognizing and analyzing the economic problems with sufficient theoretical and practical knowledge and plausible explanations.
- ❖ This program will also help to identifying the research problems in a specific area of economics and developing innovative ideas and strategies for addressing a research problem related to economics.

**PROGRAM SPECIFIC OUTCOMES:** There are following specific outcomes of the Ph.D. program in Economics;

- ✚ To develop the knowledge about the research methods and techniques, this could be applied for conducting the research in economics.
- ✚ To enable the students for handle the time series and cross section data sets related to the economic problem.
- ✚ To strengthen the statistical software skills of the students for analysis the data and prepare the young talent in the area of analyst at various levels.
- ✚ Student will also be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the governments and other development agencies.
- ✚ To facilitate the interaction and exchange with national and international researchers and developing collaborations.
- ✚ To motivate the student about the highest standard of ethics in research publications.

## **PAPER- I: RESEARCH METHODOLOGY IN ECONOMICS**

*Course Outcomes: The aim of this course is to give the thorough knowledge about the research methods and techniques which could be applied for conducting the research. The course would also enable the students to handle the time series and cross section data sets and the use of software's and statistical packages to analyze the data. The students will also be equipped with use of econometric techniques for model building. This course will contain 100 marks.*

### **UNIT - I**

- Objectives and Significance of Research in Economics, Research Design, Sampling Design and Sampling Procedure. Survey of Literature for Research with Illustration.

### **UNIT - II**

- Identification of Research Theme; Objectives of Study, Hypothesis formulation and Methodology, Collection of Data, Descriptive Statistics.

### **UNIT - III**

- Techniques of Research :  
Qualitative Methods – Use of Dummy Variables; Dummy Regressors, Logit and Probit Analysis.  
Quantitative methods – Simple and Multiple Regression, Time Series Analysis, Statistical Inference.

### **UNIT - IV**

- Data Base of the Economy with Special Reference to India; Application of Research Techniques.
- Thesis Writing : Chapterisation, Referencing and Bibliography.

### **Suggested Readings :**

1. C.T. Kurien : A Guide to Research in Economics
2. C.R.Kothari : Research Methodology
3. J.W.Creswell : Research Design, Qualitative, Quantitative and Mixed Methods Approaches.

## PAPER- II: ADVANCES IN ECONOMIC THEORY AND POLICY

*Course Outcomes: The objective of this course is to make the students aware of the advances in economic theory and policies. Student will also be able to forecast the future course of changes and development through their knowledge of policies and programmes set by the governments and other development agencies. A student would be able to appreciate the macroeconomic developments and its implications fairly well, at the end of the course. This course will help the student in deciding their area of research interest. This course will contain 100 marks.*

### **Unit- I**

**Micro Theories:** Games Theory – Nash Equilibrium - Static Games of Complete Information and Equilibrium under Alternative Approaches. Market Signaling and Asymmetric Information - Lemons Problem - Principal Agent Problem.

**Macro Theories:** Supply Side and Rational Expectations Analysis -Inflation and Unemployment - Monetary and Fiscal Policy Issues, Issues in International Trade and Investment.

### **Unit- II**

**Growth and Development:** Growth and Income Distribution - Empirical Studies- Measuring Income Distribution, Poverty and Inequality – Recent Contributions to Growth Theories.

### **Unit- III**

**Economic Issues of Current Importance:** Demographic Changes, Sectoral Composition Of Indian Economy and Economic Reforms – Fiscal and Monetary Policy Approaches – Tax Reforms – Central Government, State Government and Local Financial Bodies Finances, Financial and Banking Sector Reforms, Infrastructure Development Policies.

### **Unit- IV**

**Social Issues of Current Relevance:** Poverty, Unemployment, Health, Education and Environment; Any Other Social Issues of Current Importance.

### **Suggested Readings:**

1. Ahluwalia. I. J. and I. M. D. Little (Eds), India's Economic Reforms and Development (Essay in Honour of Manmohan Singh), Oxford University Press, New Delhi- 1999.
2. Barro and Sala-i-Martin, Economic Growth, Second Edition, PHI.
3. Baumol and Blinder (2010), Macroeconomics Principles and Policy, South-Western Cengage Learning.
4. Chenery, H. et-al (1987), Handbook of Development Economics, V 01.1 and II, North-Holland.
5. Dornbush, Fischer, Startz, Macroeconomics, 7<sup>th</sup> Edition, McGraw Hill.
6. Gibbons, Robert (1992), Game Theory for Applied Economics, Princeton University Press.

7. Heijdra Ben and Fredrick (2000), Foundation of Modern Macroeconomics, Oxford University Press.
8. Kuznets, S.(1965), Economic Growth and Structure, Oxford and DBH Publishing Company, New Delhi.
9. Martin J Osborne (1994), A Course in Game Theory, MIT Press.
10. Mas-Colell, Whinston, Green: Microeconomic Theory, OUP.
11. Meier and Rauch, Leading Issues in Economic Development, 8<sup>th</sup> Edition, Oxford.
12. Meier, G.M. (1971), Leading Issues in Economic Development, Oxford University Press, New Delhi.
13. Mankew, Macroeconomics, McGraw Hill, 4<sup>th</sup> Edition.
14. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
15. Rao Hunumanta, C.H, Agriculture, Food Security, Poverty and Environment, Essay on Post Reform in India, Oxford University Press, New Delhi- 2005.
16. Report of Finance Commissions, Government of India.
17. Romar, David (1996), Advanced Microeconomics, McGraw Hill Publications.
18. Salvatore, Dominick, International Economics, 6<sup>th</sup> Edition (1998), Printice Hall, 7<sup>th</sup> and 8<sup>th</sup> Editions (2001 and 2004), John Wiley and Sons.
19. Thirawall, A. (1978), Growth and Development, Macmillan, London.
20. Todaro and Smith, Economic Development, 8<sup>th</sup> Edition, Pearson Education.
21. Tyagi, B.P, Public Finance, Jai Prakash Nath Publication, New Delhi.