



Course Title: PhD Coursework (Syllabus) in Economics (2023-24)

Department Of Economics, Rabindranath Tagore University (RTU), Hojai, Assam

Each student is required to select any one of the three optional courses.

Assessment and evaluation will be conducted following RTU Regulations for Research Council and the Degree of Doctor of Philosophy (Ph.D.) as per the UGC and other related authorities guidelines

Course ECO-PhD-1: Research Methodology in Practice (4 credits, 100 marks - In Semester: 40, End Semester: 60)

- Introduction to research
- Sampling Design: Probability and non-probability sampling
- Survey Technique and tools: Qualitative (PRA and FGD) and Quantitative (Survey schedule)
- Critical summary of Articles
- Formatting and Referencing
- Review of Literature
- Data entry, tables, and graphs using MS Excel (Bars and Pie Charts, Radar and Bubble Diagrams); Power Point Presentation
- Instructions: Classroom lectures, class and home assignments, practical sessions
- Evaluation: Assignments during the course – To be decided by the Guide/Instructor/Professor
- End semester examination: Written examination of 60 marks and lab-based practical of 20 marks

This course comprises minimum of 55 lectures and 10 practical sessions.

Suggestive Readings List:

- ⇒ "Research Methodology: Methods and Techniques" by C.R. Kothari

- ⇒ "Research Methodology: A Step-by-Step Guide for Beginners" by Ranjit Kumar
- ⇒ "Sampling Techniques" by William G. Cochran
- ⇒ "Survey Sampling" by Leslie Kish
- ⇒ "Qualitative Research Methods: A Data Collector's Field Guide" by Michael C. Buerger
- ⇒ "Questionnaire Design: How to Plan, Structure and Write Survey Material for Effective Market Research" by Ian Brace
- ⇒ "Survey Research Methods" by Floyd J. Fowler
- ⇒ "How to Read a Paper: The Basics of Evidence-Based Medicine" by Trisha Greenhalgh
- ⇒ "The Literature Review: A Step-by-Step Guide for Students" by Diana Ridley
- ⇒ "Publication Manual of the American Psychological Association (APA)" - This is essential for understanding APA style referencing.
- ⇒ "The Chicago Manual of Style" - Useful for Chicago style referencing.
- ⇒ "Doing a Literature Review: Releasing the Social Science Research Imagination" by Chris Hart
- ⇒ "Conducting Research Literature Reviews: From the Internet to Paper" by Arlene Fink
- ⇒ "Microsoft Excel 2019 Inside Out" by Mark Dodge
- ⇒ "Excel Charts and Graphs" by Bill Jelen
- ⇒ "Microsoft Excel Data Analysis and Business Modeling" by Wayne L. Winston
- ⇒ Good and Hatt: Methods in Social Research, McGraw Hill.
- ⇒ Panels P. Forcesses: Social Research Methods, Prentice Hall.
- ⇒ Paul Oliver: Writing your Thesis, Vistaar Publication, New Delhi.
- ⇒ Panneerselvam, R: Research Methodology, PHI, New Delhi.
- ⇒ Johnston, J & Dinardo: Econometric Methods, McGraw Hill.
- ⇒ Maddala, G.S: Econometrics, McGraw Hill.
- ⇒ Rajaram, V.: Fundamentals of Computers, PHI, New Delhi.
- ⇒ Studenmund: Using Econometrics- A Practical Guide, Addison Wesley.

Course ECO-PhD-2: Research Methodology and Quantitative Tools (4 credits, 100 marks - In Semester: 40, End Semester: 60)

- Statistical Estimation and Inference
- Linear Regression Model (with emphasis on Model Specification, Estimation, Interpretation of Results, and Inference)
- Analysis of Binary Choice: LOGIT and PROBIT Models, censored regression, and TOBIT model
- Econometric Analysis of Time Series Data (with emphasis on Model Specification, Estimation, Interpretation of Results, and Inference)
- Panel Data Modeling
- Model estimation and analysis using suitable software
- Instructions: Classroom lectures, home assignments, practical sessions
- Evaluation: Home assignments and practical worth 20 marks
- End semester examination: Written examination of 80 marks

This course comprises minimum of 45 lectures and 30 practical sessions.

Suggestive Readings List:

- ⇒ "Introduction to the Theory of Statistics" by A. M. Mood, F. A. Graybill, and D. C. Boes
- ⇒ "Statistical Methods" by S.P. Gupta and V.K. Kapoor
- ⇒ "Introduction to the Practice of Statistics" by D.S. Moore, G.P. McCabe, and B.A. Craig
- ⇒ "Basic Econometrics" by Damodar N. Gujarati
- ⇒ "Introductory Econometrics: A Modern Approach" by Jeffrey M. Wooldridge
- ⇒ "Econometric Analysis" by William H. Greene
- ⇒ "Time Series Analysis" by William W.S. Wei
- ⇒ "Introductory Time Series with R" by Paul S.P. Cowpertwait and Andrew V. Metcalfe
- ⇒ "Panel Data Econometrics" by Baltagi, B. H.
- ⇒ "Microeconometrics: Methods and Applications" by Cameron, A. C., & Trivedi, P. K.
- ⇒ "Econometric Analysis of Cross Section and Panel Data" by Jeffrey M. Wooldridge
- ⇒ "R for Data Science" by Hadley Wickham and Garrett Grolemund (for R software)
- ⇒ "EViews User's Guide" (for EViews software)
- ⇒ "Introduction to STATA" by Christopher F. Baum (for STATA software)

Course ECO-PhD-3: Topics on Advanced Economic Theory (4 credits, 100 marks - In Semester: 40, End Semester: 60)

- Overview of General Equilibrium analysis: Existence, stability, and uniqueness of equilibrium, Computable General Equilibrium Model
- Institutions: Meaning and evolution, Allocative efficiency vs. X-efficiency, Rent seeking, Transaction cost economies
- Macroeconomic policy in Closed and Open Economy Framework
- Environment and the economy: Role of natural environment, Non-market Valuation Techniques
- Instructions: Classroom lectures
- Evaluation: Unit tests worth 20 marks during the semester and a written examination of 80 marks at the end of the semester

This course comprises minimum of 60 lectures and 00 practical sessions.

Suggestive Readings List:

- ⇒ Gerber James: International Economics, Pearson.
- ⇒ Froyen Richard T.: Macroeconomics: Theories & Policies, Pearson.
- ⇒ D'Souza Erol: Macroeconomics, Pearson.
- ⇒ Pindyck Robert S, Daniel L: Microeconomics, Pearson. Rubinfeld, Prem L Mehta
- ⇒ Maddala G.S., Ellen Miller: Microeconomic Theory and Applications, Tata-Mcgraw Hill.
- ⇒ Todaro M.P.: Economic Development, Pearson.
- ⇒ Thirlwall A.P.: Growth and Development, Palgrave Macmillan.
- ⇒ Naqvi Syed Nawab Haider: Economics of Development: Toward Inclusive Growth, Sage.

Course ECO-PhD-4: Contemporary Issues in Economics (4 credits, 100 marks - In Semester: 40, End Semester: 60)

[Topics in this paper are subject to review and revision at the beginning of each session]

- Globalization and its Consequences
- Public Intervention in a welfare society
 - Government aid to the poor: Equity-Efficiency Trade-Off
 - The effect of price-distorting subsidy and their excess burden
 - Higher Education: Tuition Subsidies versus Student Aid. Cost of Higher Education: Who should pay? Vouchers as an alternative solution
 - Government and Health Care: Asymmetric Information and rising health care spending. Health Insurance and the problem of Moral Hazard. Coping with the Moral Hazard Problem: Coinsurance and Deductibles. Tax Policy promoting Private Health Insurance versus Publicly Financed Health Care
- Banking Sector: Operations, Management & Evaluation: Overview of bank operations, Regulation of banks, Valuation of Commercial Bank. Evaluating Bank Performance: Return on Assets and Return on Equity. Bank Failures.
- Factor Markets in Agriculture and the Rural Economy: Land, Labour, Credit, and Insurance, Issues of Child labor
- Instructions: Classroom lectures
- Evaluation: End Semester written examination carrying 80 marks and a term paper on assigned topics (20 marks, including write-up, presentation, and discussion of another term paper)

This course comprises minimum of 55 lectures and 10 practical sessions.

Suggestive Readings List:

- ⇒ "Globalization and Its Discontents" by Joseph Stiglitz
- ⇒ "The Lexus and the Olive Tree" by Thomas L. Friedman
- ⇒ "Globalization: A Very Short Introduction" by Manfred Steger
- ⇒ "Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty" by Abhijit V. Banerjee and Esther Duflo
- ⇒ "Nudge: Improving Decisions About Health, Wealth, and Happiness" by Richard H. Thaler and Cass R. Sunstein
- ⇒ "The Economics of Health and Health Care" by Sherman Folland, Allen C. Goodman, and Miron Stano
- ⇒ "The Art of Public Strategy: Mobilizing Power and Knowledge for the Common Good" by Geoff Mulgan
- ⇒ "The Tyranny of Experts: Economists, Dictators, and the Forgotten Rights of the Poor" by William Easterly
- ⇒ "The Healing of America: A Global Quest for Better, Cheaper, and Fairer Health Care" by T.R. Reid
- ⇒ "Health Economics" by Charles E. Phelps
- ⇒ "Bank Management and Financial Services" by Peter S. Rose and Sylvia C. Hudgins
- ⇒ "Bank Valuation and Value-Based Management: Deposit and Loan Pricing, Performance Evaluation, and Risk Management" by Jean Dermine
- ⇒ "The Bankers' New Clothes: What's Wrong with Banking and What to Do About It" by Anat Admati and Martin Hellwig
- ⇒ "Economics of Agricultural Markets" by Hans O. Melberg
- ⇒ "Rural Labor Markets in India: Issues and Policy Options" by Shashanka Bhide and Sukhadeo Thorat
- ⇒ "Child Labor: A World History Companion" by Sandy G. Tolan

Course ECO-PhD-5: Issues of Indian Economy (4 credits, 100 marks - In Semester: 40, End Semester: 60)

- **Inclusive Growth:**
 - Understanding Inclusive Growth
 - Measurement of Inclusive Growth
 - Policies and Strategies for Achieving Inclusive Growth in India
 - Challenges and Implications of Inclusive Growth for Different Sections of Society
- **Agricultural Growth in India:**
 - Overview of Indian Agriculture
 - Green Revolution and its Impact
 - Issues in Agriculture: Land Reforms, Land Tenure, and Agricultural Productivity
 - Crop Diversification and Sustainable Agriculture
 - Government Interventions and Agricultural Policies
 - Challenges in Indian Agriculture: Price Volatility, Farmer Distress, and Market Access
- **The Industrial Sector and Liberalization:**
 - Evolution of the Indian Industrial Sector
 - Industrial Policy Reforms and Liberalization
 - Role of Small and Medium Enterprises (SMEs)
 - Make in India and Industrial Growth
 - Labor Market in the Industrial Sector
 - Challenges and Opportunities in the Post-Liberalization Industrial Sector
- **The External Sector:**
 - India's Trade Policies and Agreements
 - Balance of Payments and Exchange Rate Management
 - Export and Import Trends
 - Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI)
 - Foreign Exchange Reserves
 - Challenges in the External Sector: Trade Deficits, Currency Fluctuations, and Global Economic Factors
- **Problem Areas:**
 - Income Inequality and Poverty in India
 - Unemployment and Labor Market Issues
 - Infrastructure Development and Bottlenecks
 - Financial Sector Challenges and Banking Reforms
 - Environmental and Sustainability Issues
 - Social Issues and Gender Inequality
 - Governance and Corruption

This course comprises minimum of 60 lectures and 00 practical sessions.

Suggestive Readings List:

- ⇒ Jalan, Bimal: The Indian Economy: Problems and Prospects, Penguin Books.
- ⇒ Basu, K (ed.): India's Emerging Economy, OUP.
- ⇒ Subramanian, Arvind: India's Turn- Understanding the Economic Transformation, OUP.
- ⇒ Jalan, Bimal: India's Economic Policy, Penguin Books.
- ⇒ Dev, S.Mahendra: Inclusive Growth in India, OUP.
- ⇒ Datt, Rand Sundharam, K.P.M: Indian Economy, S. Chand.
- ⇒ Human Development Reports.
- ⇒ Economic Surveys.
- ⇒ CMIE Reports.