

GIPE Ph.D. Programme

**Gokhale Institute of Politics and Economics, Pune
(Deemed to be a University)**

PhD. Programme

Syllabus of PhD Course Work for 2022-23 onwards

GIPE Ph.D. Programme

Programme Name: Ph.D. Programme

Programme Code: GIPE001

Programme Outcome

- The PhD course work in Economics/Agricultural Economics/ Population and Demography/ Sociology/Law and Economics/ Public Policy is designed to train the research scholars on the fundamentals of scientific research in their respective core areas.
- Students will be inculcated basic training on various aspects of scientific research including literature review, accessing databases, techniques of the research proposal, thesis, and scientific writing.
- Students will be trained in the application of various quantitative and qualitative techniques that are necessary for basic scientific research in various streams of social science.
- This programme will alert and educate the student about the research ethics, plagiarism, copyright and citation. Further, it will offer existing guidelines and legal action in connection with plagiarism.
- This programme will facilitate the candidates to contribute towards the existing stock of knowledge via publication in standard scientific journals of international and national repute. This will ensure wider dissemination of the same among the research fraternity.
- The candidate after successful completion of the Ph.D. Degree will gain necessary skill sets to carry out independent research.

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PROGRAMME SPECIFIC OUTCOME

- Completion of the course work will equip the student to approach their research problem using the basics of the research methodology with conceptual and theoretical clarity.
- Students will be capable to apply their learning experiences of research methodology, quantitative techniques, and software packages to solve the identified research problem with a proper scientific approach.
- Research students will be conscious of the consequences of plagiarism and paraphrasing, research ethics and refrain from any such malpractices while undertaking their future research.
- The programme will familiarize the research students with various databases and techniques of data extraction, analysis and research writing skills.
- Students will be equipped to read and write research articles in reputed journals in the particular domain.
- Course work will train the student to be ready to face the challenges of the PhD research programme and help the student to move forward in their area of specialization.

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Gokhale Institute of Politics and Economics, Pune (Deemed to be a University)

Ph.D. Economics/ Agricultural Economics/ Sociology/ Law and Economics/ Public Policy

- The course work will be of one semester (August- December) duration with 16 credits and five courses.

Structure for Ph.D. Course Work

Course Code	Name of the Course	Credit Value	Marks		
			Continuous Evaluation	End Semester Evaluation	Total
PhD001	Research Methodology	4	40	60	100
PhD002	Research and Publication Ethics	2	40	60	100
PhD003	Academic Writing	2	40	60	100
PhD004	Empirical Modelling	4	40	60	100
PhD005 ¹	Advanced Economic Theory- Microeconomics and Macroeconomics	4	40	60	100

A student has to qualify (non-F Grade) in each of the compulsory courses and the grade obtained would be used for final CGPA calculations. On the average, a minimum grade equivalent to 55% of marks has to be obtained by the student in order to be eligible to continue in the Ph.D. programme.

By the end of the Semester, I, Office of the Dean of Research and Publication will set up a RAC (Research Advisory Committee) for each student with the approval of Research and Recognition Committee (RRC) of the University and the Vice Chancellor.

Apart from these compulsory courses, if a PhD student wishes or his/her supervisor(s) or RAC members suggest to opt for any one course or more than one course of the Master Programme of the Institute in any semester, then students can register for the same as certificate course as per the existing rules governing Masters Programme in the Institute.

¹ Scholars who register under the faculty of Sociology, public policy, population studies and Sustainable Development may have to undergo a course in lieu of this course.

Letter Grade and Grade Points

Marks	Grade	Grade Point
90 and above	O (Outstanding)	10
80 to 89.9	A+ (Excellent)	9
70 to 79.9	A (Very Good)	8
60 to 69.9	B (Good)	7
55 to 59.9	C (Average)	6
Below 55	F (Fail)	0
Absent	Ab (Absent)	0
Not Eligible	N.E. (Not Eligible)	0

Computation of CGPA

$$\text{CGPA} = \frac{\sum (C_i \times G_i)}{\sum C_i}$$

where C_i is the number of credits of the i^{th} course and G_i is the grade point scored by the student in the i^{th} course.

Classification of CGPA

S. No.	CGPA	Class/ Division
1	CGPA of 8 and above	High First Class
2	CGPA of 7.0 and above, less than 8.0	Middle First Class
3	CGPA of 6.0 and above, less than 7.0	Lower First Class
4	CGPA of 5.5 and above, less than 6.0	Second Class
5	CGPA of less than 5.5	Fail

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Course Code	PhD001		
Course Title	Research Methodology		
Credits	4	Type	Core

Course Description

This course provides advanced research methodology which is required for doctoral research students. It covers the fundamentals of scientific research, philosophy of scientific research, and research designs for qualitative, quantitative and mixed methods. Further, it provides sampling techniques, scaling techniques, methods of observation and testing of hypothesis. The final segment of this course offers research proposal and report writing strategies. A survey-based field study will also be part of this course.

Course Outcome

By the end of the course, students are expected to be able to:

- Clarity about fundamental methodology of social science research.
- Help the student to select a comprehensive research approach and frame research design, observation tools and enable them to do analysis, interpretation and report writing.
- To provide students with preliminary concepts and training to conduct experiments in economics

Course Structure

Module - I: Fundamentals of Scientific Research

1. Introduction to Research: Meaning, Stages in the Research Process
2. Scientific Methods of Research: Popper, Lakatos, Friedman, Kuhn and McCloskey
3. Epistemology, Ontology and the Methodology of Science.
4. Approaches to Research: Quantitative, Qualitative and Mixed
5. Research Questions and Hypotheses: Meaning, Types and Sources, Theory and Scientific Law, Steps in Testing of Hypothesis
6. Types of Research - Survey Research - Longitudinal Research – Exploratory Research - Experimental Research - Case Study Research - Participatory Rural Appraisal and Evaluation Research

Module - II: Modes of Observation and Scaling Techniques

1. Primary Data: Questionnaire, Interview Schedules, Interview Survey, Postal Survey, Online Survey and Case Study method.

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2. Secondary Data: Types, Sources and Selection Criteria
3. Scaling Techniques: Different types of Scaling Techniques (Thurstone and Likert)

Module - III: Research Design

1. Research Design: Need, Features, Important Concepts of Research Design
2. Review of Literature and Theory: Selection, Collection, Review of Literature Writing and Developing a Theoretical Framework

Module - IV Processing and Analysis of Data

1. Quantifying Data - Coding - Classification and Tabulation - Descriptive Statistical Measures – Averages, Dispersion, Correlation and Regression - Analysis of Time Series- Association of Attributes (Simple problems)
2. Introduction to various socio economic databases – Hands on training on extraction and analysis of Unit level data of NSSO, NFHS, etc.
3. The Nature of Qualitative Research- Ethnography- Participant Observation- Field Notes- Ethical Issues in Qualitative Observation.
4. Analyzing Qualitative Data - Scaling Techniques – Issues in Scaling – Thurston– Likert

Modules V- Introduction to Experimental Economics

1. Introduction to Experiments in Economics: Induced Value Theory: precepts for experiment in economics, Randomization
2. Types of experiments: Laboratory experiments, introduction to experimental software/web resources
3. Field experiments and Randomized Controls Trials, Quasi-experiments
4. Natural experiments & econometric techniques
5. Assessment of the method: Merits and demerits, Internal and external validity of the experimental results

Module - V: Thesis Writing

1. Developing Research Proposal and Writing Thesis –Mechanics of Thesis Writing.

Module – VI Field Study

1. The aim of the field survey is to provide an opportunity for the students to apply the tools, techniques, and methods they learnt to a real world problem.

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- Daniel M. Hausman. 2007. "The Philosophy of Economics: An Anthology." Cambridge University Press, Cambridge.
- Friedman Daniel and Cassar Alessandra (2004), Economics Lab: An Intensive Course in Experimental Economics, Routledge.
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- Goode J. William and Hatt K. Paul. 1952. "Methods in Social Research." McGraw-Hill Publishers, New York.
- Gupta, Santosh. 2003. "Research Methodology and Statistical Techniques." Deep and Deep Publications, New Delhi.
- John W. Creswell. 2014. "Research Design: Qualitative, Quantitative and Mixed Methods Approaches." Sage Publication, Washington, USA.
- Kagel J.H. and Roth A.V. (1997), Handbook of Experimental Game Theory, Princeton University Press.
- Kate L. Turabian. 2006. "A Manual for Writers of Term papers, Theses and Dissertations." The University of Chicago press, Chicago.
- Laljain, Gobal. 1998. "Research Methodology: Methods Tools and Techniques." Mangal Deep Publications, Jaipur.
- Misra R.P. 1988. "Research Methodology: A Hand Book." Concept publishers, New Delhi.
- Mukherjee Neela. 1997. "Participatory Rural Appraisal and Methodology and Applications (Studies in Rural participation-1)." Concept Publishing Company, New Delhi.
- Mukherji, Partha Nath. 2000. "Methodology in Social Research." Sage Publication, New Delhi.
- Sankar.U., and L a k s h m a n a s a m y . T . 1993. "Methodology of Applied Economic Research." Sterling Publishers, New Delhi.

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- Wilkinson, Bhandarkar. 2003. “Methodology and Techniques of Social Research.” Himalaya Publishing House, Bombay.
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- Young, Pauline V. 1994. “Scientific Social Survey Surveys and Research.” New Delhi, Prentice Hall of India Private Limited.

GIPE Ph.D. Programme

Course Code	PhD002		
Course Title	Research and Publication Ethics		
Credits	2	Type	Core

Course Description

This course focus on the basics of philosophy of science and ethics, research integrity, publication ethics. The objective of this course is to make awareness about the publication ethics and publication misconducts.

Course Outcome:

- To inculcate basic ethics in scientific research.
- The students will be trained on importance of acknowledging peer research and avoiding any malpractice like plagiarism in their research work.

Course Structure

Theory

Module - I: Philosophy and Ethics

1. Introduction to philosophy: Definition, nature and scope, concepts, branches
2. Ethics: Definition, moral philosophy, nature of moral judgements and reactions.

Module - II: Scientific Conducts

1. Ethics with respect to science and research
2. Intellectual honesty and research integrity
3. Scientific misconducts: Falsification, Fabrication, and Plagiarism (FFP)
4. Redundant publications: Duplicate and overlapping publications, salami slicing
5. Selective reporting and misrepresentation of data.

Module - III: Publication Ethics

1. Publication ethics: Definition, introduction and importance
2. Best practices/standards setting initiatives and guidelines: COPE, WAME, etc.
3. Conflicts of interest
4. Publication misconduct: definition, concepts, problems that lead to unethical behavior and vice versa, types
5. Violation of publication ethics, authorship and contributorship
6. Identification of publication misconduct, complaints and appeals
7. Predatory publishers and journals

Practice

Module - IV Open Access Publishing

1. Open access publications and initiatives
2. SHERPA/RoMEO online resource to check publisher copyright & self-archiving policies
3. Software tool to identify predatory publications developed by SPPU
4. Journal finder/journals suggestion tools viz. JANE, Elsevier Journal Finder, Springer Journal Suggester, etc.

Module - V Publication Misconduct

- A. Group Discussions
 1. Subject specific ethical issues, FFP, authorship
 2. Conflicts of interest
 3. Complaints and appeals: examples and fraud from India and abroad
- B. Software tools
 1. Use of plagiarism software like Turnitin, Urkund and other open source software tools

Module - VI Databases and Research Metrics

- A. Databases
 1. Indexing databases
 2. Citation databases: Web of Science, Scopus, etc.
- B. Research Metrics
 1. Impact Factor of journals as per Journal Citation Report, SNIP, SJR, IPP, Cite Score
 2. Metrics: h-index, i10 index, altmetrics

References:

1. Bird, A. 2006. "Philosophy of Science." Routledge.
2. MacIntyre, Alasdair. 1967. "A Short History of Ethics." London.
3. P.Chaddah. 2018. "Ethics in Competitive Research: Do not get scooped; do not get plagiarised. ISBN: 978-9387480865
4. National Academy of Sciences, National Academy of Engineering and Institute of Medicine. 2009. "On Being a Scientist: A Guide to Responsible Conduct in Research." Third Edition National Academic Press.
5. Resnik, D. B. 2001. "What is ethics in research & why is it important," *National Institute of Environmental Health Sciences*, 1-10. Retrieved from { HYPERLINK "http://www.niehs.nih.gov/research/resources/bioethics/whatis/index.cfm" \h }
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7. Indian National Science Academy (INSA), "Ethics in Science Education, Research and Governance (2019), ISBN: 978-81-939482-1-7. { HYPERLINK "http://www.omsaomdoa.res.in/pdf/Ethics_Book.pdf" \h }

GIPE Ph.D. Programme

Course Code	PhD003		
Course Title	Academic Writing		
Credits	2	Type	Core

- **This course will be done under the UGC SWAYAM Platform (all the registered Ph.D. Students should enroll under the UGC Swayam platform for this course)**

Course Description

Objective of this course is to develop basic writing skills among the Ph.D. students incorporating all scientific principles. The course will familiarize the students about the differential in scientific writing of thesis from that of reports and other publications.

Course Outcome

Upon completing the course, one would be able

- To differentiate between various kinds of academic writings.
- To identify and avoid plagiarism
- To practice the basic skills of performing a quality literature review.
- To practice the basic skills of a research paper, review paper, and thesis writing.
- To target research work to a suitable journal and communicate for publication.
- To practice digital writing and develop Open Educational Resources (OER).
- To write research proposals, conference abstracts and book chapters'/book proposals.

Course Structure

Module –I Introduction to Academic and research writing

1. Academic & research writing: Introduction; Importance of academic writing; Basic rules of academic writing
2. English in academic writing I & II; Styles of research writing

Module –II Plagiarism and Ethics in writing

1. Plagiarism: Introduction; Tools for the detection of plagiarism; Avoiding plagiarism
2. Journal Metrics - Author Metrics

Module –III Literature Review

1. Literature review: Introduction, Source of literature; Process of literature review
2. Online literature databases; Literature management tools

Module –III Research Proposal Writing

1. Research proposal writing; Abstract/ Conference Paper/ Book/ Book Chapter writing; OERs: basic concept and licenses

Module –IV Paper Writing

1. Review Paper Writing, I & II
2. Research paper writing I, II, III
3. Referencing and citation; Submission and; Post submission
4. Thesis Writing, I, II & III
5. Empirical Study I, II & III

Module –V Challenges in Academic Writing

1. Challenges in Indian research & writing; Team management (mentor and collaborators); Time Management
2. Open Educational Resources (OERs) for learning & Research; OERs development I & II

Readings

1. Ajay Semalty, Mona Semalty, Art of Writing and Publishing in Pharmaceutical Journals, 2021, ISBN: 9789386819994, Pharma Med Press, Hyderabad, India, { [HYPERLINK "https://bspublications.net/" \h }](https://bspublications.net/) }
2. Ajay Semalty, { [HYPERLINK "https://bspublications.net/book_detail.php?bid=1574" \h }](https://bspublications.net/book_detail.php?bid=1574) } 2021, ISBN: 9789390211739, BS Publications, Hyderabad, India; { [HYPERLINK "https://bspublications.net/book_detail.php?bid=1574" \h }](https://bspublications.net/book_detail.php?bid=1574) }
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4. Judith Clare Helen Hamilton, { [HYPERLINK "https://www.elsevier.com/books/writing-research/clare/978-0-443-07182-9" \h }](https://www.elsevier.com/books/writing-research/clare/978-0-443-07182-9) } : Transforming Data into Text, 2003, ISBN 9780443071829, Churchill Livingstone, { [HYPERLINK](#)

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HYPERLINK "<https://www.elsevier.com/books/writing-research/clare/978-0-443-07182-9>" \h }

5. Mathukutty M Monippally, *Academic Writing: A Guide for Management Students and Researchers*, ISBN 9788132104414, Sage Publications, New Delhi, India.

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6. Peter, V. John, { HYPERLINK "<https://egyankosh.ac.in/handle/123456789/35677>" \h } IGNOU, <https://egyankosh.ac.in/handle/123456789/35677>
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9. Semalty A, { HYPERLINK "<https://pharmastate.academy/courses/literature-search-reference-managements/>" \h } { HYPERLINK "<https://pharmastate.academy/courses/literature-search-reference-managements/>" \h } <https://pharmastate.academy/courses/literature-search-reference-managements/>
10. Semalty A, { HYPERLINK "<https://docstate.academy/courses/systematic-review-meta-analysis/>" \h } { HYPERLINK "<https://docstate.academy/courses/systematic-review-meta-analysis/>" \h } <https://docstate.academy/courses/systematic-review-meta-analysis/>
11. Semalty A., Qualitative Research And Review Writing, <https://docstate.academy/courses/qualitative-analysis-and-review-writing/>
12. Semalty A., { HYPERLINK "<https://docstate.academy/courses/systematic-review-and-meta-analysis/>" \h } { HYPERLINK "<https://docstate.academy/courses/systematic-review-and-meta-analysis/>" \h } https://docstate.academy/courses/systematic-review-and-meta-analysis
13. UGC, Guidance Document “{ HYPERLINK "https://www.ugc.ac.in/e-book/UGC_GARP_2020_Good%20Academic%20Research%20Practices.pdf" \h }”; Sept. 2020, { HYPERLINK "https://www.ugc.ac.in/e-book/UGC_GARP_2020_Good%20Academic%20Research%20Practices.pdf" \h } { HYPERLINK "https://www.ugc.ac.in/e-book/UGC_GARP_2020_Good%20Academic%20Research%20Practices.pdf" \h }

GIPE Ph.D. Programme

Course Code	PhD004		
Course Title	Empirical Modelling		
Credits	4	Type	Core

Course Description

Objective of this course is to familiarize students with standard techniques of data analysis and empirical modelling. Apart from class room teaching, hands on training on basic software's for data analysis will be a major component of this course.

Course Outcome

Upon completing the course, one would be able

- To understand, analyse and draw inference from data
- To test various hypothesis scientifically
- To develop econometric models and empirically test the same.
- To make reliable predictions that may be useful for policy making.

Module -I Review of probability and statistics

Probability and Distribution-Expectation and Moments

Module-II Review of statistical inference

Sampling distribution and inference- Asymptotic distribution of sample mean (The central limit theorem) - Confidence intervals

Module –III Basics of Regression Analysis

Conditional expectation function, Bivariate regression, Graphical Demonstration - Sampling distribution of regression estimates, Gauss-Markov Theorem, Frisch-Waugh theorem - Residuals, fitted value and goodness of fit

Module- IV Multivariate Regression

Regression, causality, and control; anatomy of multivariate regression coefficients - Testing linear restrictions, restricted least square-Dummy variable and interactions-Model evaluation and other diagnostic tests: Chow test, RESET, Jarque-Bera test of normality of errors and Hausman specification test. Problems of multicollinearity.

Module –V Inference problems - heteroscedasticity and autocorrelation

Generalized least squares method of estimation and its properties -Heteroscedasticity: nature of the problem, tests for heteroscedasticity and estimation -Autocorrelation: models for autocorrelation, tests for auto correlated disturbances and estimation.

Module –VI Stochastic regressor and consistency

Stochastic regressor- Instrumental variable -Error in variables, measurement error

Module –V Simultaneous Equation Models

The use of structural models- Simultaneous equations bias-The identification problem - The structure and the reduced form-Indirect least squares-Two-stage least squares, Limited information maximum likelihood-Three stage least square and full information maximum likelihood

Module- VII Limited dependent variable

Limitations of linear probability model- Probit and logit regression-Truncated and censored (Tobit) models

Module- VII Multivariate analysis:

Discriminant analysis; Factor Analysis/Principal Component Analysis, Multi-Dimensional Scaling, Cluster Analysis.

Module VII. Time Series Modelling

Stationarity; Autocorrelations and Partial Autocorrelation Functions; Unit roots and Units roots tests; ARIMA modelling; ARCH/GARCH models; VAR models; Cointegration: Engle-Granger and Johansen procedures; ARDL model.

Module VIII. Models for Panel Data

Fixed Effects and Random Effects method; Dynamic Panel Data models.

Readings

1. Baltagi, B. H. (2008) *Econometric Analysis of Panel Data*, 4 th edition, John Wiley.
2. Enders, Walter (2009), *Applied Econometric Time Series*, 3rd Edition, Wiley
3. Erickson, B.H. and Nokanchuk T. A. (1995), *Understanding Data: An Introduction to Exploratory and Confirmatory Data Analysis for Students in Social Science*, Open University Press London.
4. Green, William H., **Econometric** Analysis, Prentice Hall.
5. Gujarati, Damodar, **Basic Econometrics**, 4th Edition, Tata McGraw Hill Publishing Company, New Delhi
6. Johnston and Dinardo, *Econometric Methods*, 4th Edition McGraw-Hill International Edition.

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7. Judge, G.G. et al., Introduction to the theory and Practice of econometrics, 2nd Edition John Wiley and Sons.
8. Mukherjee, C.; White, H. &Wuyts, M. (2013), *Econometrics and data analysis for developing countries*, Routledge.
9. Studenmund, A.H., Using Econometrics: A Practical Guide, Addison Wesley Publishing Company. Boston,
10. Wooldridge J., Introductory **Econometrics**: A Modern Approach, South-Western College Pub.

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Course Code	PhD005		
Course Title	Advanced Economic Theory- Part A Microeconomics		
Credits	4	Type	Core

Course description

The goal is to introduce you to microeconomic theory at an advanced level. By the end of this course you have (i) gained a solid understanding of key concepts and results in microeconomic theory, (ii) developed the skills and rigorous thinking needed to read the latest “technical” articles in economics journals, and (iii) developed the ability to write your own models and proofs for your own research.

Outline of Topics

Module I Choice Theory:

Preferences, Utility Representation, Choice, Consumer’s Preferences and Demand, The Producer, Expected Utility, Risk Aversion, Social Choice

Module II General Equilibrium:

Pure Exchange Economy, Production Economy, Equilibrium Existence, Welfare Properties of Equilibrium (Efficiency, First and Second Welfare Theorems), the Core, General Equilibrium under Uncertainty. Incomplete markets, adverse selection, and Radner equilibrium may also be covered. Different research methods may be used.

Module III Game theory:

Strategic Games, Extensive Form Games, Bayesian Games, Dynamic Games, Adverse Selection, Principal-Agent Problems, Mechanism Design

References

1. Mas-Collel, A., M.D. Whinston and J. Green, Microeconomic Theory, Oxford University Press, 1995.
2. Fudenberg, D. and J. Tirole, Game Theory, MIT Press, 1991.
3. Rubinstein, A. (2012), Lecture Notes in Microeconomic Theory: The Economic Agent. 2nd ed., Princeton: Princeton University Press.
4. Varian, H. (1992). Microeconomic Analysis. 3rd ed., New York: Norton.
5. Kreps, D. (2013). Microeconomic Foundations I: Choice and Competitive Markets. Princeton, N.J.: Princeton University Press.
6. Jehle, G., and P. J. Reny (1997). Advanced Microeconomic Theory. Boston: Addison-Wesley.
7. Osborne, M. (1997-2020). Mathematical Methods for Economic Theory
8. { HYPERLINK "https://www.amazon.com/Allan-M-Feldman/e/Boo1HML86K/ref%3Ddp_byline_cont_book_1" \h } and { HYPERLINK "https://www.amazon.com/s/ref%3Ddp_byline_sr_book_2?ie=UTF8&field-author=Roberto%2BSerrano&text=Roberto%2BSerrano&sort=relevancerank&search-alias=books" \h } (2005), Welfare Economics and Social Choice Theory, Second edition, Springer

Journal Articles – TBA

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GIPE Ph.D. Programme

Course Code	PhD005		
Course Title	Advanced Economic Theory- Part B- Macroeconomics		
Credits	4	Type	Core

Course description

This course will start with a thorough review of the neoclassical growth model, sequence methods, and dynamic programming. It will cover topics at the intersection between macroeconomics and international finance. Also to study the recent developments in the field of monetary economics.

Outline of Topics

Module I: Solving dynamic problems: Sequence Approach and Dynamic Programming

(a) Examples; (b) theory; (c) application to the neoclassical growth model

Module II: Asset Pricing

(a) Theory; (b) the equity premium puzzle; (c) calibration

Module III: Introduction to Business Cycle Analysis

Module IV: Consumption

(a) Precautionary savings; (b) Introduction to incomplete markets ;(c) Inequality

Module V: Optimal Policy

(a) Taxes; (b) Time (in) consistency; (c) The value of commitment

Module VI: Unemployment

(a) frictions in search and matching in the labor market; (b) unemployment over the business cycle

Module VII: Productivity and technical change

(a) Embodied technical change; (b) vintage capital ;(c) the productivity slowdown and subsequent acceleration

Module VIII: Monetary Policy and Asset Prices

Policy in New Keynesian Model; Monetary policy and risk premia; Quantitative Easing;

Monetary and Fiscal policy

Applications to Monetary Economics

Applications to Asset Pricing

References

1. Aiyagari, S. R. (1994), 'Uninsured Idiosyncratic Risk and Aggregate Saving', The Quarterly Journal of Economics 109(3), 659-684.
2. Campbell, J. Y. (1994), 'Inspecting the mechanism: An analytical approach to the stochastic Growth model', Journal of Monetary Economics 33, 463-506.
3. Chamley, C. (1986), 'Optimal Taxation of Capital Income in General Equilibrium with Infinite Lives', Econometrica 54(3), 607-622.
4. Greenwood, J., Hercowitz, Z. and Krusell, P. (1997), 'Long-Run Implications of Investment-Specific Technological Change', The American Economic Review 87(3), 342-362.

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5. Greenwood, J. and Yorukoglu, M. (1997), '1974', Carnegie-Rochester Confer. Series on Public Policy 46, 49-95.
6. Huggett, M. (1993), 'The Risk-Free Rate in Heterogeneous-Agent Incomplete-Insurance Economies', Journal of Economic Dynamics and Control 17(5/6), 953-970.
7. Jovanovic, B. (1997), 'Learning and growth', Advances in Economics and Econometrics: Theory and Applications: Seventh World Congress.
8. Kydland, F. E. and Prescott, E. C. (1977), 'Rules Rather than Discretion: The Inconsistency of Optimal Plans', The Journal of Political Economy 85(3), 473-492.
9. Kydland, F. and Prescott, E. (1982), 'Time to build and aggregate fluctuations, Econometrica 50(6), 1345-1370.
10. Lucas, R. E. (1978), 'Asset Prices in an Exchange Economy, Econometrica 46(6), 1429-1445.
11. Lucas, R. E. J. (1976), 'Econometric policy evaluation: a critique, Carnegie-Rochester conference series on public policy 1(2), 19-46.
12. Mankiw, N. G. (1989), 'Real business cycles: A new Keynesian perspective', Journal of Economic Perspectives 3(3), 79-90.
13. Mehra, R. and Prescott, E. (1985), 'The Equity Risk Premium: A Puzzle', Journal of Monetary Economics 15(2), 145-61.
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