



**SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY
PESHAWAR**

Scheme of Studies & Curriculum MPhil



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR

DEPARTMENT OF ECONOMICS

MPhil Program in Economics

MPhil in Economics was introduced from fall 2013. The objective of the program is to well equip the experts in the field of economics with modern quantitative & qualitative analysis and competence in research. The program is executed in two phases, as a first phase the candidates are admitted in MPhil program and after successful completion of course work with a CGPA of 3.0/4.0 or above the students have the option to complete their degrees by writing a thesis of the prescribed standard.

Mission Statement of Program

To ensure academic excellence; Access to Hi-tech, Quality and Relevance are identified as the key components. To address these challenges a comprehensive strategy has been outlined that identifies the core strategic aims for reform as

- Student Development,
- Improving Access to technologically
- Excellence in Learning and Research
- Relevance to National and International Priorities and Standards.

The aim of this program is to

- To enhance in-depth knowledge and quality of doctoral research.
- To encourage the scholars for further training/ research work.
- To give scholars a broader perspective of the economic issues at national as well as international level

MPhil Program Objectives

These involve helping students to:

- Teach and demonstrate valuable educational experience and knowledge to students in academic environment.
- Critically evaluate information and ideas and apply diverse perspectives.
- Demonstrate effective strategies and methodologies applicable to specific research domain.
- Get adequate skills for practical problem solving.
- Evaluate their own research in relation to important and recent issues in their particular field.
- Achieve proficiency to communicate research findings at diverse levels.
- Have an in-depth knowledge of the literature and comprehension of the research methods and methodology applicable to their own research.

MPhil Program Learning Outcomes:

These involve helping students to acquire:

- Mastery of wide scope of knowledge in Economics and specific knowledge relevant to their own research interests, including empirical research, combining theories in conceptual frame work.
- Mastery of research methods and methodology including quantitative and qualitative research approaches.
- Mastery of advanced econometrics.
- Ability to make original and scientific contributions in the area of their research.
- Ability to involve in productive research experience including quality publications, conference presentations and achieving research grants.
- Ability to become solution provider of real world economic problems.
- Ability to work collaboratively with the industries to create, develop and exchange research knowledge to influence and benefit society and the economy.



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ADMISSION REQUIREMENTS

ELIGIBILITY

- Eligibility/ Pre-requisite for admission: Relevant Master's degree / 4 years education after intermediate (130 credit hours), with a minimum CGPA 2.5 in semester system or 2nd Division in Annual System.
- Candidates must have passed Departmental Test with at least 60 % or GAT (General) conducted by the National Testing Service (NTS) with at least 50 % marks.

DURATION

- Two to four years programme spread over 4 semesters of course work followed by research.

COURSE AND CREDIT REQUIREMENTS

- Minimum 24 C.H course + 6 C.H thesis

Enlightenment Through Knowledge

SCHEME OF STUDIES FOR MPHILSESSION 2023 and ONWARDS

S.No	Semester	Course Title	Course Code	Credit Hour
1	1 st	Advanced Microeconomic Theory	ECO – 702	3
2		Advanced Econometrics	ECO – 704	3
3		Optional	ECO –	3
4		Optional	ECO -	3
Total Credit Hours				12
S.No	Semester	Course Title	Course Code	Credit Hour
5	2 nd	Advanced Macroeconomics Theory	ECO – 703	3
6		Advanced Quantitative Research Techniques	ECO – 706	3
7		Optional	ECO -	3
8		Optional	ECO-	3
Total Credit Hours				12
9		Research Thesis	ECO – 799	6

Total Credit Hours: 30 hrs





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DEPARTMENT OF ECONOMICS

DETAILED COURSE OUTLINE OF MPhil ECONOMICS

SEMESTER-I

Course Name: Advanced Microeconomic Theory	Course Code: ECO-702
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives The objective is to confront them to advanced and rigorous micro economic analysis with real world examples.	
Intended learning outcome To develop the analytical skills and to enhance the capabilities to solve somewhat complicated problems.	
1. Course Description This is an advanced course in microeconomics, emphasizing the applications of mathematical tools and models to the study of individual economic decisions and their aggregate consequences. The course begin with a parsimonious set of hypotheses about human behavior and the ways in which individual choices interact, and then examine the implications for markets. This entails treatments and applications of consumer theory and theory of the firm, including a general equilibrium analysis, under the ideal conditions implied by our hypotheses.	
2. Course Outline	
1. Introduction	
1.1 Why are mathematical models needed?	
1.2 What are advanced mathematical tools for?	
1.3 Why do we need game theory?	
2. Consumer theory	
2.1 Basic Axioms of Preferences and Choices	
2.2 Preferences and Existence of Utility Functions	
2.3 The Consumer's Utility Maximization Problem	
2.4 Indirect Utility and Marshallian Demand	
2.5 The Consumer's Expenditure Minimization Problem	
2.6 Expenditure Functions and Hicksian Demand	
2.7 Duality and Equilibrium Equivalence	
2.8 Consumer Surplus Measures - the Foundation of Benefit Cost Analysis	

2.9 Slutsky Matrix and Theoretical Predictions

2.10 Revealed-Preference approach

3. Choice under uncertainty

3.1 Axioms of Choice under Uncertainty

3.2 Expected Utility Functions

3.3 Risk Preferences

3.4 Risk and Insurance

4. Firm theory

4.1 What is a firm?

4.2 Production function

4.3 Cost function

4.4 Profit maximization

5. General equilibrium analysis

5.1 Overview of GE

5.2 Pareto efficiency

5.3 Edgeworth box

5.4 Excess demand

5.5 Existence of GE

5.6 First welfare theorem

5.7 Second welfare theorem

5.8 Fair allocation

5.9 Production in GE

6. Introduction to game theory

6.1 Motivation

6.2 Nash equilibrium

6.3 Simple 2 x 2 games

6.4 Oligopoly models

6.5 Mixed strategy

Recommended Books

Jehle, A. J. and P. J. Reny (2. ed. 2001) *Advanced Microeconomic Theory*, Addison Wesley, Boston, Mass.

MasColell, A., M. D. Whinston and J. R. Green (1995) *Microeconomic Theory*, Oxford University Press, New York

Walter Nicholson, *Microeconomic Theory: basic principles and extensions*, 10th edition 2007

David M. Kreps, *Microeconomics for Managers*, 2004

Extended Reading

Martin J. Osborne, "An Introduction to Game Theory", Oxford University Press 2009

(International Edition)

Osborne and Rubinstein "A Course in Game Theory" , MIT Press.

Osborne, M. J. (2004) *An Introduction to Game Theory*, Oxford University Press, New York.

Avinash Dixit, *Optimization in Economic Theory*, 2nd edition, 1990

Angus Deaton and John Muellbauer, *Economics and Consumer Behavior*, 1980

Jean-Jacques Laffont and David Martimort, *The Theory of Incentives: The Principal-Agent Model*, 2002

Robert Gibbons, *Game Theory for Applied Economics*, 1992

Bolton P. and M. Dewatripont (2005) *Contract Theory*, MIT Press, Cambridge, Massachusetts.

Macho-Stadler, I. and J. D. Perez-Castrillo (2001) *An Introduction to the Economics of Information: Incentives and Contracts*, Oxford University Press, New York.

Fudenberg, D. and J. Tirole (1991) *Game Theory*, The MIT Press, Cambridge, Mass.

Ken Binmore, (1992), *Fun and Games: A Text on Game Theory*, D.C. Heath.

Augustin Cournot, (1960), *Researches into the Mathematical Principles of the Theory of Wealth*, Kelly, NY (English translation by N.T. Bacon).

Jim Friedman, (1977), *Oligopoly and the Theory of Games*, North Holland.

Jim Friedman, (1983), *Oligopoly Theory*, Cambridge University Press.

Jim Friedman, (1990), *Game Theory With Application to Economics*, Oxford University Press.

Course Name: Advanced Econometrics	Course Code: ECO – 704
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives The course is inclined towards quantitative studies. The objective is to enable the students dive deep into complex problems of the real world economic life. . The students have to learn certain computer packages like SPSS, E-views and Stata besides Excel.</p> <p>Intended learning outcome They have to understand data problems, to have good grasp over advanced estimation techniques and to have the capability of inferring results accurately.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Introduction to Econometric Methods Descriptive measures, Correlation Theory, Simple linear regression model, Multiple regression model, Elementary matrix algebra, Errors in variables, Specification bias. 2. Econometric Problems Heteroscedasticity, Auto correlation, Multicollinearity, Specification bias. 3. Miscellaneous/ Regression Analysis Types of data, data analysis, Times series data analysis, Fixed and random effects models, Lagged variables, Instrumental variables, Analysis of variance (ANOVA). <p>Excel,</p>	
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Jeffrey, Wooldridge, (latest ed), <i>Introductory Econometrics: A Modern Approach</i> ○ Johnston, J., (1984). <i>Econometric Methods</i>, Singapore: McGraw Hill Book Co. ○ Desai, M., (1997). <i>Applied Econometrics</i>, Phillip, Allen Publishers Limited Oxford. ○ Wonnacott, R.J and Wonnacott, T.H., (1970). <i>Econometrics</i>, Wiley International Edition. ○ Moddala, G.S., (1977), <i>Econometrics</i>, New York:McGraw Hill Inc. ○ Gujrati, D., (1983). <i>Basic Econometrics</i>, McGraw Hill Kogajussa, Ltd. ○ Pokorny, M., (1987). <i>An Introduction to Econometrics</i>. Basil Blackwell Ltd. 	



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DETAILED COURSE OUTLINE OF MPhil ECONOMICS SEMESTER-II

Course Name: Advanced Macroeconomic Theory	Course Code: ECO – 703
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives: The course serves as an advanced introduction the modern macroeconomic analysis of business cycles, monetary policy and asset pricing. Particular attention will be given to the understanding and use of various models with the aim to enable those students who intend to specialize in macro to become familiar with some deeper mathematical treatments of dynamic optimization.	
Intended learning outcomes: Answer many questions after the completion of the course like why some countries are rich and others are poor? How do countries grow? What are the sources of business fluctuations? What are the determinants of consumption and investment? Why is there unemployment? What are the sources of inflation?	
Course outline	
1. Introduction and Review of Structural-Equation Models Introduction to Stylized Facts, Review of Structural-Equation Model, Introduction to Production Functions	
2. Nonstochastic Dynamics: Tools and Selected Examples Neoclassical Growth Models, Background Tools: Difference Equations, Linear Systems, Linearization, Optimization and Economic Growth, Endogenous Growth, Poverty Traps, Labor-Leisure Decisions in Optimal Growth Models	
3. Business Cycles and Policy Design Problems Business Cycles, Government Debt, Time Inconsistency	
4. Intertemporal Models with Money Background: Overlapping Generations Models, OLG Models with Money	
Recommended Books	
<ul style="list-style-type: none">○ Silberberg, E. (1990), <i>The Structure of Economics: A Mathematical Analysis</i>. McGraw Hill Publishing Company.○ Blanchard, O.J. and Fischer, S. (1989), <i>Lectures on Macroeconomics</i>, Cambridge: MIT Press.○ Sargent, T.J. (1987a), <i>Macroeconomic Theory</i>, 2nd Ed., New York: Academic Press.○ Azariadis, Costas (1993), <i>Intertemporal Macroeconomics</i>, Cambridge: Blackwell.○ Chiang, Alpha C. (1992), <i>Elements of Dynamic Optimization</i>, New York: McGraw Hill.○ Hamilton, James D. (1994), <i>Time Series Analysis</i>, Princeton: Princeton University Press.○ Ljungqvist, Lars and Thomas J. Sargent (2000), <i>Recursive Macroeconomic</i>	

Theory, Cambridge: MIT Press.

- Whiteman, C.H. (1987), *Problems in Macroeconomic Theory*, New York: Academic Press.
- Mankiw, N.G. (1990), *A Quick Refresher Course in Macroeconomics*, *Journal of Economic Literature* XXVIII: 1645-1660
- Cooley, Thomas F. and Prescott, Edward E. (1995), *Economic Growth and Business Cycles*, *Frontiers of Business Cycle Research*, T. Cooley, Ed., Princeton U. Press: Princeton [Section 1]
- Solow, R. (1956), *A Contribution to the Theory of Economic Growth*, *Quarterly Journal of Economics* LXX: 65-94.
- Cass, David (1965), *Optimum Growth in an Aggregative Model of Capital Accumulation*, *Review of Economic Studies* 91:233-240
- Ramsey, F.P. (1928), *A Mathematical Theory of Saving*, *Economic Journal* 38:543-559.

- Romer, Paul M. (1994), *The Origins of Endogenous Growth*, *Journal of Economic Perspectives* 8:3-22.
- Rebelo, S. (1991), *Long Run Policy Analysis and Long Run Growth*, *Journal of Political Economy* 99:500-521.
- Banerji, S. and Gupta, M.R. (1997), *The Efficiency Wage Given Long-Run Employment and Concave Labor Constraint*, *Journal of Development Economics* 53:185-195
- Kydland, F. and Prescott, E. (1982) *Time to Build and Aggregate Fluctuations*, *Econometrica* 50:1345-1371
- Kydland, F., and Prescott, E. (1977), *Rules Rather Than Discretion: The Inconsistency of Optimal Plans*, *Journal of Political Economy* 85:473-491

- Barro, R. (1979), *On the Determination of the Public Debt*, *Journal of Political Economy* 87:940-971.
- Thomas F. and Prescott, Edward E. (1995), *Economic Growth and Business Cycles*, *Frontiers of Business Cycle Research*
- Barro, R. and Gordon, D. (1983), *Rules, Discretion, and Reputation in a Model of Monetary Policy*, *Journal of Monetary Economics* 12: 101-121
- Barro, R. and Gordon, D. (1983), *A Positive Theory of Monetary Policy in a Natural Rate Model*, *Journal of Political Economy* 91:589-610
- Diamond, P.T. (1965), *National Debt in a Neoclassical Growth Model*, *American Economic Review*
- Wallace, N. (1978), *The Overlapping Generations Model of Fiat Money*, In J. Karekan and N. Wallace (eds.) *Models of Monetary Economies*, Minneapolis: Federal Reserve Bank of Minneapolis.

Course Name: Advanced Quantitative Research Techniques
Course Structure: Lectures: 3
Prerequisites: None
<p>Course Objectives: This course will provide students with opportunities to:</p> <ul style="list-style-type: none"> ○ Explore the practical dimensions of quantitative research, such as creating a research design and analyzing the data. ○ Explore the theories and conceptual framework, associated with quantitative research. ○ Analyzing case research studies. ○ Become familiar with the principles and methodologies of a number of research techniques including qualitative versus quantitative research, mixed method research, theoretical research ○ Understand a range of ethical considerations involved in various kinds of research. <p>Intended learning outcomes: By studying this course the students shall be able to: □ IDENTIFY economic problems and AN in economics discipline. □ Possess UNDERSTANDING about conducting research in economic research question; explore the strengths of various methods, and techniques to address the stated computational techniques to analyze the data.</p> <p>Course Outline</p> <p>1. Introduction To Research Introduction, The Nature of Research, Characteristics of Research, Objectives of Research, Research, Empirical Research, Quantitative Vs Qualitative Research, Mixed Method Research, T Classification of Research by purpose, Classification of Research by method, Classification of M Comparison of two Reasonings, Intuitive Reasoning Time in Research, Cross-sectional study, L</p> <p>2. Research Designs And Data Collection Introduction Conclusive and policy oriented research, Descriptive research or statistical research Research, Experimentation -Simulations Exploratory research, Literature Survey - Experience S research, Secondary research, Design thinking: Questions derive for purpose, design answers qu Sampling Technique,-Random vs Non Random Sampling Purposeful sampling and case selectio and nested purposeful sampling strategies, multilevel modeling, Sample size, Mixed methods designs, Quantitative design chapter summary and conclusion: Methods choices and de</p>

3. Questionnaire Designing

Introduction Art of writing questionnaire, Types of Questions, Open-Ended Questions, Closed-Ended Questions, Hybrid Questions Guidelines for writing Good Questionnaire, Reliability of the Questionnaire, Administering the Questionnaire, Mail Surveys , The Telephone Survey, The Internet Survey, Interview Method Pre-Testing the Questionnaire, Pilot Survey

4. Measurement And Assessment

Introduction Scales of Measurement and Types of Statistics, Nominal, Ordinal, Interval, Ratio Natural zero.

5. Data Analysis

Introduction, Objectives of Data Analysis, Statistical Analysis, Statistics in Quantitative Research, Qualitative Data Analysis, Descriptive Statistical Techniques for Data Analysis, Inferential Statistical Techniques for Data Analysis, Sampling Distributions, Estimation, Robustness checks/ sensitivity analysis, Modeling and specification tests

6. The Research Proposal

Introduction Structure of a Research Proposal, Title and Title Page, Introduction, Background -Problem Statements/ Research Questions/ Hypotheses, Research Objectives -Literature Review , The Theoretical Framework -Research Methodology, Research Design, The Time Frame, The Budget - References/Bibliography Questionnaire, Appendices The proposal for Quantitative Research, The proposal for Qualitative Research.

Recommended Books

- Johnson, Glenew (1986), *Research Methodology for Economists: Philosophy And Practice*, McMillan Publishing Co. (Latest edition).
- Lambert, P., (1985), *Advanced Mathematics for Economists*. Static and Dynamic Optimization, Basil Black Well.
- Neuman W. Lawrence, (1997), *Social Research Methods, Qualitative and Quantitative Approaches*, Allyn and Bacon; Boston.
- Uma, Sekarn, (1992), *Research Methods for Business. A Skill Building Approach*, John Willey & Sons, Inc.
- Young Pauline V., (latest edition), *Scientific Social Survey and Research*, Prentice Hall Inc.
- Zikmund William, G., (1994), *Business Research Methods*, The drydem Press.
- Sharpe Green, J. and Thorogood, N. (2004). *Qualitative methodology and health research*. Qualitative Methods for Health Research (pp.3-26). London: Sage.
- Chaudhry, M.Shahzad et.al. (2014). *Research Methodology*. Ilmi Kitab Khana Publisher, Kabir Street, Urdu Bazar, Lahore-54000.



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LIST OF OPTIONAL COURSES

S.NO	Course Title	Credit Hour	Course Code
1.	Computer Application in Economics	3	ECO-701
2.	Advanced Quantitative Research Techniques	3	ECO -705
3.	Islamic Economics – Theory and Policy	3	ECO -707
4.	Consumer Behaviour	3	ECO - 708
5.	Behavioural Economics	3	ECO - 709
6.	Topics in International Economics	3	ECO - 710
7.	WTO, Globalization & Economic Integration	3	ECO - 711
8.	Development Economics	3	ECO - 712
9.	Topics in Public Sector Economics	3	ECO - 713
10.	Creative Industries	3	ECO - 714
11.	Methods of Economic Analysis	3	ECO - 715
12.	Economics of Entrepreneurship	3	ECO - 716
13.	Issues in Pakistan Economy	3	ECO - 717
14.	Project Planning	3	ECO - 718
15.	Rural Entrepreneurship	3	ECO - 719
16.	Topics in Labor Economics	3	ECO - 720
17.	Topics in Monetary Economics	3	ECO - 721
18.	Agriculture Economics	3	ECO - 722
19.	Population Dynamics	3	ECO- 723
20.	Topics in Urban Economics	3	ECO - 724
21.	Economics of Environment & Natural Resources	3	ECO - 725
22.	Economics of Gender	3	ECO - 726
23.	Economics of Networks	3	ECO - 727
24.	Economics of Conflict	3	ECO - 728
25.	Cultural Economics	3	ECO - 729
26.	Economics of Education	3	ECO - 730
27.	The World Economy in Historical Perspective	3	ECO - 731
28.	Economics of Knowledge	3	ECO - 732



DETAILED COURSE OUTLINE OF MPhil IN ECONOMICS
OPTIONAL COURSES

Course Name: Advanced Qualitative Research Techniques **Course Code** ECO-705

Course Structure: Lectures: 3 **Credit Hours:** 3

Prerequisites: None **Credit Hours:** 3

Course Objectives:

This course will provide students with opportunities to:

- Explore the practical dimensions of qualitative research, such as creating a research design, conducting interviews and observations, and analyzing qualitative data.
- Explore the central concepts, issues, and dilemmas associated with qualitative research.
- Provide opportunities for students to experience the full cycle of a research project—from initial design of the project to writing a final report.
- Analyze qualitative research studies.
- Become familiar with the principles and methodologies of a number of paradigms within qualitative research (e.g., ethnographies, case studies, applied research, critical studies, etc.).
- Understand a range of ethical considerations involved in conducting qualitative research.

Learning Outcomes

- Students will be able to synthesize knowledge
- Students will be able to create knowledge
- Students will value ethics in research

Course Outline:

Chapter 1 Introduction to Research

- Definition of Research
- Social science research
- Types of research
 - Basic vs Applied and Action Research
 - Exploratory Vs Explanatory Research
 - Descriptive Vs Correlational Research
 - Qualitative Vs Quantitative Research
 - Historical Vs Expository Research
 - Experimental Vs Creative Research
 - Ex Post Facto Research
- Inductive Vs Deductive Research (Approach perspective)
- Adductive Vs Reproductive Research

Chapter 2 The Nature of Qualitative Inquiry

- Nature of qualitative inquiry
- Epistemological and ontological assumptions underpinning qualitative research
- Relationship between ontology, epistemology, methodology and methods.

Chapter 3. Variety in Qualitative Inquiry: Theoretical Orientations

- Focus on the conceptual/theoretical framework
- Theory and its role in qualitative research

Qualitative research approaches

- Phenomenology
- Grounded Theory Research Method
- Ethnographic Research Methods
- Narrative Analysis
- Case Study as Research Method

Chapter 4 Qualitative Designs and Data Collection

- Designing Qualitative Studies
- Date Collection Decisions
- Sampling strategies for qualitative designs
- Sample size for qualitative designs
- Mixed methods designs

Chapter 5 Qualitative Data Collection

- Interviews (structured, semi-structured and unstructured)
- Constructing interview guide (Question options and skilled question formulation)
- Focus group discussions
- Observations and participant observations
- Ethical issues and challenges in qualitative interviewing
- Personal reflections on interviewing, and chapter summary and conclusion

Chapter 6. Qualitative Analysis and Interpretation

- Analyzing Qualitative Data: Techniques, issues and debates
- Qualitative Analysis Approaches: Identifying Patterns and Themes

- . Interpreting findings, determining substantive significance, phenomenological essence, and hermeneutic interpretation
- Writing up and reporting findings, including using visuals

Chapter 7. Enhancing the Quality and Credibility of Qualitative Analysis

- Analytical processes for enhancing credibility: systematically engaging and questioning the data
- Four triangulation processes for enhancing credibility
- Ethical considerations
- Questions of reflexivity
- Researcher positionality and ethics in qualitative research

- Access and consent in the research process
- Designing of formal protocols to conduct field research

Core Text:

- Patton MQ. (2002) *Qualitative research and evaluation methods*: Sage Publications, Inc. 3rd or 4th edition
- Savin-Baden, Maggi and Major, Claire Howell (2013). *Qualitative Research: The Essential Guide to Theory and Practice*. Rutledge: New York City
- Pushkala Prasad (2005) *Crafting Qualitative Research*. Armonk, NY: M. E.
- Sharpe Green, J. and Thorogood, N. (2004). *Qualitative methodology and health research. Qualitative Methods for Health Research* (pp.3-26). London: Sage.
- N.K. Denzin and Y.S. Lincoln (Eds.), *Handbook of qualitative research* (3rd ed.) (pp. 183-191). Thousand Oaks: Sage
- Sandelowski, M. (1993). *Theory unmasked: The uses and guises of theory in qualitative research*. *Research in Nursing*, 16, 213-218

Additional readings

- Willis, K., Daly, J., Kealy, M., Small, R., Koutroulis, G., Green, J., Gibbs, L., Thomas, S. (2007). *The essential role of social theory in qualitative public health research*. *Australian and New Zealand Journal of Public Health*, 31(5), 438-443.
- Upshur, R.E.G. (2001). *The status of qualitative research as evidence*. In J. M. Morse, J.
- M. Swanson & A. J. Kuzel (Eds.), *The nature of qualitative evidence* (pp. 5-27). Thousand Oaks, CA: Sage Publications Inc.
- Guba, E.G., Lincoln, Y.S. (2005). *Paradigmatic controversies, contradictions, and emerging confluences*. In N.K. Denzin & Y.S. Lincoln (Eds.), *Handbook of qualitative research* (3rd ed.) (pp. 183-191). Thousand Oaks: Sage.
- Willis, J.W. (2007). *History and context of paradigm development*. In *Foundations of qualitative research: Interpretive and critical approaches* (pp. 27-65). Thousand Oaks: Sage.
- Crotty, M. (1998). *Introduction: The research process. The foundations of social research: Meaning and perspective in the research process*. (pp. 1-17). Thousand Oaks: Sage.
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- Atkinson, P. and Delamont, S. (2006), *In the roiling smoke: qualitative inquiry and contested fields*, International Journal of Qualitative Studies in Education, 19(6), 747-755. <http://simplelink.library.utoronto.ca/url.cfm/85415>
- Patton, M. (2002). *Two decades of developments in Qualitative Inquiry: A personal, experiential perspective*, Qualitative Social Work, 1(3), 261-283. <http://qsw.sagepub.com/cgi/reprint/1/3/261>
- Schram, T. (2003). Engaging problem and purpose (pp.17-28). In *Conceptualizing qualitative inquiry: Mind work for fieldwork in education and the social sciences*. Columbus, Ohio; Merrill Prentice Hall.
- Silverman, D. (2006). *Beginning research. In Interpreting qualitative data* (3rd ed) (pp. 3-61). London; Sage.
- Curtis S., Gesler W., Smith G. and Washburn S. (2000). *Approaches to sampling and case selection in qualitative research: Examples in the geography of health*. Social Science and Medicine, 50(7-8), 1000-1014. <http://simplelink.library.utoronto.ca/url.cfm/85424>
- Gibbs, L., Kealy, M., Willis, K., Green, J., Welch, N. & Daly, J. (2007), *What have sampling and data collection got to do with good qualitative research?* Australian and New Zealand Journal of Public Health, 31(6), 540-544. <http://simplelink.library.utoronto.ca/url.cfm/85420>
- Maxwell, J. (2006), What will you actually do? In J. Maxwell, *Qualitative research design: An interactive approach* (2nd ed.) (79-103). Thousand Oaks, CA; Sage.
- Noy, C. (2008). *Sampling knowledge: The hermeneutics of snowball sampling in qualitative research*. International Journal of Social Research Methodology, 11(4), 327-344 <http://simplelink.library.utoronto.ca/url.cfm/85423>
- Draucker, CB., Martsolf, DS., Ross, R. & Rusk, TB. (2007), *Theoretical sampling and category development in Grounded Theory*. Qualitative Health Research, 17 (8), 1137-1148. <http://simplelink.library.utoronto.ca/url.cfm/85427>

Core Text:

- Patton MQ. (2002) *Qualitative research and evaluation methods*: Sage Publications, Inc. 3rd or 4th edition
- Savin-Baden, Maggi and Major, Claire Howell (2013). *Qualitative Research: The Essential Guide to Theory and Practice*. Rutledge: New York City
- Pushkala Prasad (2005) *Crafting Qualitative Research*. Armonk, NY: M. E.
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- Upshur, R.E.G. (2001). *The status of qualitative research as evidence*. In J. M. Morse, J.
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- Willis, J.W. (2007). *History and context of paradigm development*. In *Foundations of qualitative research: Interpretive and critical approaches* (pp. 27-65). Thousand Oaks: Sage.
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Thousand Oaks: Sage.

- Atkinson, P. and Delamont, S. (2006), *In the roiling smoke: qualitative inquiry and contested fields*, International Journal of Qualitative Studies in Education, 19(6), 747-755. <http://simplelink.library.utoronto.ca/url.cfm/85415>
- Patton, M. (2002). *Two decades of developments in Qualitative Inquiry: A personal, experiential perspective*, Qualitative Social Work, 1(3), 261-283. <http://qsw.sagepub.com/cgi/reprint/1/3/261>
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<http://simplelink.library.utoronto.ca/url.cfm/85427>

Course Name: Islamic Economics – Theory and Policy	Course Code: ECO 707
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course outline</p> <p>1. Introduction to Islamic Economics Definition, nature and theoretical foundations of Islamic Economics, Conceptual differences between Islamic and Conventional (Neoclassical) Economics, Positive versus Normative Economics, The Islamic value system and economic behavior</p> <p>2. Consumer’s Behavior Absolute versus limited freedom, Restricted set of preferences, Distinction between lawful and prohibited activities (Halal-Mubah and Haram-Makruh), Moderation in consumption, Altruism, disposable income after charitable donations (Zakah, and Sadaqat), Utility function and consumer’s equilibrium in an Islamic framework</p> <p>3. Behavior of the Firm Business Ethics in Islam, Permissible and prohibited activities, Cooperation and Coordination for social advantage, Behavior of the firm Forms of business organization: Proprietorship, Partnership (Muzara’h, Mudharbah, Musharakah), Joint Stock Company (Sharikah), Factor pricing, The status and role of labor in Islamic perspective, Market structure and resource allocation</p> <p>4. Money and Banking The concept of Riba (interest): its interpretation and implications, Rationale for prohibition of interest based transactions and gambling, Models of interest-free commercial banking, Financial instruments, Principles of financial contracts Insurance in Islamic perspective, Distribution in Islamic Perspective: Functional versus personal distribution, Distributive justice as the pre-requisite for social justice Islamic emphasis on wider circulation of wealth, Share of the poor and destitute in wealth of others, Guarantee for basic needs and sustenance, Importance of Zakah</p> <p>5. Monetary Policy in Islamic Framework The role of central bank: its powers and limitations, Rudiments of a just monetary system, Issues in interest-free financial system, Islamic banking practice: problems and prospects, Formulation and implementation of monetary policy in Islamic State Inflation and indexation</p> <p>6. Fiscal Policy and Role of the State Sources of revenue and heads of expenditure of an Islamic state, The scope for taxation, Objectives of fiscal policy, Justice in distribution and elimination of poverty, Economic impacts of Zakah & Usher, The multiplier effect, Efficiency, equity, growth.</p> <p>7. Economic Development and Planning The extended role of an Islamic State, Economic growth as a component of the overall social development, Goals and strategies of development planning Emphasis on education and skill development, Balance between moral and material growth, The problem of unemployment and remedial measures</p>	

8. Islamization of the Economy

Islamic revival movement, Efforts towards Islamization of the economies in Islamic world with special reference to Pakistan, Reports of the CII and implementation issues, The role of various organizations for coordination among Muslim countries, OIC and ECO, The role of IDB (Jeddah) toward Islamization of the financial system, Issues in Islamic Economics and Finance

Recommended Books

- M.N. Siddiqi, (1983), *Banking without Interest & Issues in Islamic Banking*, UK: Leicester
- M.N. Siddiqi, (1983), *The Islamic Foundation*, UK: Leicester
- Ahmed, Khurshed. (1995), *Elimination of Riba in Economy*, Islamabad: IPS.
- Ziauddin, (1983), *Fiscal Policy and Resource Allocation in Islam*, King Abdul Aziz University Jeddah and Institute of policy Studies Islamabad
- Munawar Iqbal, (1986), *Distributive Justice and need Fulfillment in an Islamic Economy*, Islamabad: International Islamic University.
- Muhammad Ayub, (2002), *Islamic Banking and Finance: Theory and Practice*. Karachi: State Bank of Pakistan,
- Izzud-Din Pal, (1999), *Pakistan, Islam, and Economics: Failure of Modernity* Karachi: Oxford University Press,
- M.N. Siddiqi, (2002), *Dialogue in Islamic Economics*, Islamabad: Institute of Policy Studies.
- Ahmad Khurshid, (1998), *Elimination of RIBA from the Economy*, Islamabad: Institute of Policy studies ,
- Rahman Habibur (2003), *Islamic Financial Instruments*, Peshawar: Sardar Khan Welfare Trust.

Course Name: Economics of Environment and Natural Resources	Course Code: ECO-725
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES: The instant course has been designed with following specific objectives: □ To impart basic understanding of the concepts of the Environment and Natural Resources. □ To increase knowledge about the importance of environment and sustainable Natural Resources Management. □ To outline possible future environment and Natural Resources issues and their solutions. COURSE LEARNING OUTCOMES: It is expected that a successful teaching of the course will result in the following outcomes. □ CLARIFICATION of the concept of environment and Natural Resources. □ UNEDERSTAND the causes of environmental degradation due to unsustainable use of natural resources and the pertinent threats from the unsustainable use of natural resourcesto the economy. □ IDENTIFY the potential measures needed for sustainable use of natural resources for better environment and economy development. □ Can APPLY the tools to address environment and natural resources related research, planning and policy options.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. An overview of environmental and resource economics 2. Optimal extraction of non-renewable resources 3. Imperfect competition in natural resource markets 4. Economics of mining taxation 5. International trade and natural resources 6. The economics of water use 7. The economics of energy 8. Externalities 9. Endogenous environmental risk 10. Standard vs. Taxes in population control 11. Tradable permits in economic theory 12. Comparison of instruments of environmental policy 13. Cost-benefit analysis of environmental policy and management 	
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Rostow, W.W., (1990), <i>Theories of Economic Growth</i>, New York: OUP. ○ Meier, G.M., (1995), <i>Leading Issues in Economic Development</i>, New York: OUP. ○ Chenery, H., (1995), <i>Handbook of Development</i>, London: McMillan. ○ Thirwall, A.P., (1994), <i>Growth and Development</i>, London: McMillan. 	

Course Name: Population Dynamics	Course Code: ECO-723
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives This course focuses to explore issues of population from an economic perspective and to provide a critical overview.</p> <p>Intended learning outcome To design policies for population growth and capital accumulation.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. The nature and development of population study 2. The scope and nature of population study 3. Important land mark in the development of population study 4. Population growth and economic development, Fertility 5. Trends, mortality and issues of population ageing 6. Demographic profile of the population and population dynamics 7. Population growth and environment 8. Population policies and health sector 9. Spatial distribution of population 10. Internal migration and urbanization 	
<p>Recommended books</p> <ul style="list-style-type: none"> o Bogue, D.J, (1969), <i>Principles of Demography</i>, New York: John Wiley & Sons Inc. o Thompson, W.S. & David T.L, (1969), <i>Population Problems</i>, New Delhi: McGraw Hill Book Co. o Tomlinson, R., (1965), <i>Population Dynamics: Causes & Consequences of World Demographic Changes</i>, New York: Random House, Inc. o Stolnitz, G.J., (1964), <i>The Demographic Transition; From High to low Birth Latest Low Death Rates in Population; The White Revolution</i>, New York: Ronald Freidman o Barchlay, G.W., (1958), <i>Techniques of Population Analysis</i>, New York: John Wiley and Sons o Wolfenden, H.H,(latest ed.), <i>Population Statistics and Their Compilation</i>. Chicago, Chicago: The University of Chicago Press. 	

Course Name: Issues in Pakistan's Economy	Course Code: ECO-717
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Objectives: To understand Pakistan's Economy and the related issues.</p> <p>Intended Learning Outcomes:</p> <p>By the end of this course it is expected that the student will be able to understand the economy of Pakistan, development planning and resource mobilization, emerging issues, sector development, debt, poverty and many other issues.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Identification of major economic issues Development pattern, Policy and emergence of economic issues, Poverty, unemployment and inflation, Neglect of human development, Financial allocation; strategies and priorities 2. Financial restructuring in Pakistan Financial reforms, Autonomy of central bank, Privatization of financial institutions Resource mobilization and public debt 3. Text structure Direct and indirect excess, Deficits and inflation crises, Public debt sustainability Fiscal responsibility law, Fiscal relations after devolution plan, Neglect of institutions development and its impacts, State, market and civil institutions 4. Foreign Trade Sector of Pakistan Balance of payment, Deficit, trade stability, Foreign trade and development, Resilience of Pakistan's external sector, Remittances inflow and its impact, Export competitiveness and diversification, Recent trends in international trade 5. Economic Growth & Development in Pakistan Major sources of economics growth in Pakistan, Research and development poverty and income distribution, Governance issue, politics and economic development Unemployment and under employment, Current economic policies and economic development <p>Recommended Books</p> <ul style="list-style-type: none"> ○ Ellis, F., (1996), <i>Peasant Economics</i>, New York: Cambridge University Press ○ Chatak, S. & K. (1984), <i>Ingersent, Agriculture and Economic Development</i>, Wheatsheaf Books Ltd. UK ○ Margret, G.,(latest ed.), <i>The Economics of Agriculture</i>, London; George Alien Urwin Ltd. ○ Beattie, B.R. and Taylor, C.R. (1993), <i>The Economics of Production</i>. Krirger Pub. Co. ○ Hayami Y, and Ruttan, V.W., (Latest ed.), <i>Agricultural Development, An international perspective</i>, Johns Hopkins Press,. 	

Course Name: Topics in Labor Economics	Course Code: ECO-720
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES Labor Economics has increasingly become an area for the application of micro and macro theory. It is the fundamental purpose of this course to capture the content and the attendant excitement of these changes. □ The main purpose isto familiarize the student with the issues in Labour market. □ To study a wide variety of areas, such as the determinants of labor demand and supply, determination of wages, labor quality, labor force participation, labor unions, government legislation and regulations for labor market, labor mobility, migration and efficiency, labor productivity, unemployment and its causes, link with inflation and growth etc. COURSE LEARNING OUTCOMES: By the end of this course students will develop a knowledge in variety of areas in Labor Economics. Initially starting from a simple model, the students will be able to proceed, gradually, to a much fuller understanding of labor economics and labor markets. □ ANALYZE the theoretical framework to understand the working of labor markets by applying the basic principles of labor economics. □ DEVELOP skills to measure and calculate labor force participation rate, unemployment rate across gender □ CREATE, INTERPRET and ANALYZE labor data in preparation for bargaining □ DESCRIBE types and models of discrimination within the workplace.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Life-cycle human capital accumulation; 2. Models of learning and sorting; 3. Patterns of wage growth and mobility decision; 4. Intergenerational transmission of inequalities in human capital; 5. Link between specialized human capital; 6. Coordination costs and extent of the market; 7. Rates of return to education and income inequality; 8. Wage structure and income distribution; allocation of time within households; 9. Empirical aspects of female labour supply 	
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Comith, S. (2003), <i>Labour Economics</i>, Routledge Publishers. ○ Bruce, K. e. and Kaufman, Julie L; Hotchkiss, (2002), <i>Economics of Labour Markets</i>, Thomson Publisher ○ Palgrave, (1989), <i>Current Issues in Labour Economics</i>, New York: McMillan. ○ Orley, Ashenfelter, Layard, P. R. G., (1986), <i>Hand Book of Labour Economics</i>, Elsevier Science Pub. Co. ○ M.N. Siddiqi, (2002), <i>Dialogue in Islamic Economics</i>, Islamabad: Institute of Policy Studies. ○ Ahmad Khurshid, (1998), <i>Elimnation of RIBA from the Economy</i>, Islamabad: 	

Institute of Policy studies o Rahman. Habibur, (2003), <i>Islamic Financial Instruments</i> , Peshawar :Sardar Khan Welfare Trust,.
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Course Name: Project Planning	Course Code: ECO-718
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives The course aims at understanding various aspects of development of a project, its feasibility analysis and pricing.	
Learning Outcomes The student should be able to have innovative ideas and design a project.	
Course outline <ol style="list-style-type: none"> 1. Project Analysis and Planning Project Cycle, Methods of Financing, Evaluation of project, Techniques of cost benefit analysis of investment projects, Exercises in project preparation/analysis 2. Current Practices in Projects Planning in Pakistan 3. Deterministic Models Linear programming formulation and application 4. Impact evaluation of project, Estimation of cost congestions 5. Externality Analysis Externality and economic analysis, Social return 	
Recommended Books <ul style="list-style-type: none"> o Gass, S.,(2nd ed.) (1964). <i>Linear Programming</i>, New York: McGraw Hill o Dasgupta, A.K. and Pearce, D.W., (1976). <i>Cost Benefit Analysis: Theory and Practice</i>, London: Macmillan Book Company. o Mishan, E.J., (1976). <i>Cost Benefit Analysis</i>, New York:George Allen, and Urwin, o Sassone, P.G.and Schaffer W.A (1978)., <i>Cost Benefit Analysis: A Hand Book</i>, New York: Academic Press 	

Course Name: Topics in Monetary Economics	Course Code: ECO-721
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
COURSE OBJECTIVES: □ To help students understand the core aspects of monetary economy □ To explain how monetary phenomena and policies are determined □ To clarify the interaction of monetary phenomena with the rest of the macro economy.	
COURSE LEARNING OUTCOMES: After completing this course, students are expected to: □ ACQUIRE the knowledge of various aspects of monetary policy and working of central bank □ Able to ANALYZE the impact of monetary policy and economy □ UNDERSTAND the dynamics of open economy macroeconomics	
Course outline <ol style="list-style-type: none"> 1. Alternative views about monetary policy (classical, Keynesian, monetarist, new classical) 2. Monetary policy in an international framework 3. Money demand and empirical evidence 	

4. Money in growth models
5. Money in overlapping generations models
6. Inflationary finance
7. Burden of government debt and government borrowing
8. Current issues in monetary and financial sector reform.

Recommended Books

- Bennett T. McCallum, (1989), *Monetary Economics, Theory and Policy*, New York: McMillan
- Mishkin, F.S. (1995), *Financial Markets and Money*, Harper and Row Publishers
- Laider, D. E.W. (1996), *The Demand for Money: Theories, Evidence and Problems*, New York :Harper and Row, Publishers,.
- Miller, R. L. and David V., (2001), *Money, Banking & Financial Markets*, New York: South Western,
- Mishkin, F.S., (2001), *The Economics of Money, Banking and Financial Markets* (Sixth edition), New York: Addison Wesley,
- Vanish K., (2000), *Monetary Theory*, Delhi;Vikas Publishing House,.
- Patinkin, D. (Latest ed.).*Money, Interest and Prices*, Harper and Row Publishers,
- **Additional readings:** Current newspaper articles

Course Name: Topics in Public Sector Economics	Course Code: ECO-713
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES: □ The main objective of the course is that students not only be able to analyze various aspects of fiscal policy but also be able to contribute to its formulation and implementation. □ Students should also be able to conduct rigorous research on pertinent issues of public finance, particularly in case of Pakistan. COURSE LEARNING OUTCOMES: After completing this course, students are expected to: □ UNDERSTAND various aspects of public sector economics □ ABLE to analyze various aspects of fiscal policy and UNDERSTAND its formation and implementation □ CONDUCT rigorous research on pertinent issues of public finance.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Public goods, externality and congestion; 2. Distribution and economic welfare; public expenditure evaluation principles; theories of taxation; 3. Increasing returns, imperfect competition, externality and growth; 4. Public capital, human capital and growth dynamics; resource gaps, capital flows and debt dynamics. 	
Recommended Books	
<ul style="list-style-type: none"> ○ Herber, B.P. (1999), <i>Modern Public Finance</i>, R. D. Irwin ○ Chelliah R.J. (Latest ed.), <i>Fiscal Policy in Less Developed countries</i> ○ Hyman, D.N. (1996), <i>Public Finance, A Contemporary Application</i>, Harcourt Brace College Publishers ○ Govt. of Pakistan, <i>Economic Survey</i>, Yearly Publication, Ministry of Finance, Economic Advisory Wing, Islamabad 	

- Rosen and Harvey S., (1999), *Public Finance*, New York: McGraw Hill
- Musgrave R.A. and Musgrave, B.P. (Latest Eds.), *Public Finance in Theory and Practice*, new York: McGraw Hill.
- Stiglitz E., (2000), *Economics of the Public Sector*, W. W. Norton & Co.

Course Name: Topics in International Economics	Course Code: ECO-710
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES The main objectives of the course are: 1. To explore and apply the theoretical models of trade into practices 2. To provide information regarding the role of trade in the overall economic development of the country. 3. Enabling the students to critically analyze various trade polies and their outcomes</p> <p>COURSE LEARNING OUTCOMES: Upon successful completion of the course, the student will be able to: □ ACQUARE the basic knowledge of International trade □ EXPLORE the existing trade patterns and theories. □ UNDERSTAND the functioning of foreign exchange market and balance of payments.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Microeconomic aspects in international economics; 2. Theories of international specialization and exchange; 3. Trade policy and economic welfare; 4. International factor movement; 5. Trade and growth; 6. Trade and technical progress; trade policy and welfare economics. 7. Product cycle, H.O. Theorem and factor price equalization, 8. Regional blocks trading, 9. WTO and trade liberalization. 10. B.O.P. deficit and approach to pure B.O.P. 11. Determinants of foreign exchange rates. 12. Foreign direct investment, 13. International institutes and their role, IMF, World Bank etc. 	
Recommended Books	
<ul style="list-style-type: none"> ○ Salvatore, D. (Latest ed.)(2007). <i>International Economics</i>, Prentice Hall, ○ Jhingin M.L, (latest ed.), <i>International Economics</i>, Vrinda publications ○ Grubel H.C., (latest ed.). <i>International Economics</i>, Richard D. Irwin Inc. Honewood, Illinois. 	

Course Name: WTO, Globalization and Economic Integration	Course Code: ECO-711
Course Structure: Lectures: 3	Credit Hours: 3

<p>Prerequisites: None</p> <p>COURSE OBJECTIVES: □ The aim of the course is to give students a deep understanding of what globalization is and how to manage domestic economy in a globalized world. □ To study the effects of globalization on developed and underdeveloped countries, COURSE LEARNING OUTCOMES: Students will rapidly become participants and will acquire the following practical skills: 39 □ Ability to IDENTIFY the issues of globalization, □ CRITICALLY EVALUATE the policy consequences of trade reform, especially for national economic development □ EVALUATE and critically assess national compliance with World Trade Organization requirements at national and firm level.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Major WTO rules and their implications; 2. WTO and LDC's, emerging issues; 3. Liberalization and efficiency improvement; 4. Free trade and efficiency gains, 5. Theory of economic integration; 6. Institution of economic integration; 7. Custom union theory; 8. Empirical research on the trade and welfare effects of monetary system and macroeconomic policy; 9. NAFTA, ASEAN, APEC, SAARC and ECO; regional industrial and social policy; 10. Meaning of globalization; effects of globalization on developed and developing countries.
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Amin, S., (2003). <i>Obsolescent Capitalism</i>, New York : Zed Books,. ○ Baker, D., (1998). <i>Globalization and Progressive Economic Policy</i>, Cambridge. ○ Cline, W., (1997). <i>Trade and Income Distribution</i>, Washington: IIC. ○ Kofman, E., (1996). <i>Globalization: Theory and Practice</i>, London. ○ Lensink, B., (1993). <i>External Finance and Development</i>. ○ Mittelman, J.,(Latest ed.), <i>The Globalization Syndrome Transformation and Resistance</i>, ○ Morani, T., (1985). <i>Political Economy of Foreign Direct Investment</i>. ○ Siebert, H., (1999). <i>Globalization and Labor</i>, Mohr, Tübingen.

Course Name: Development Economics	Course Code: ECO-712
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES: □ To provide students with an overview of important topics in development economics, □ To understand the issues in development economics, □ To understand the linkage between economic development and different sectors of economy. COURSE LEARNING OUTCOMES: It is expected that a successful teaching of the course will result in the following outcomes. □ To UNDERSTAND and EVALUATE various theories of development □ To IDENTIFY the pillars of development □ To ANALYSE the role of various sectors in development of country.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Overview of economic growth theories, dependency theory 	

<ol style="list-style-type: none"> 2. Market friendly approach and catching up hypothesis 3. Economic policies and programs for regional specialization and diversification 4. Issues of irrigation and water management 5. Agricultural labor force and mechanization Taxation and credit in agricultural sector; Integration of farm enterprises; Non-renewable resource policy; Land markets and land use issues; Comparative analysis of water resource project 6. Foreign trade and economic development financial development and its role in economic development 7. Human resource development and its role in economic development employment, underemployment and employment issues 8. WTO and developing countries, trade, 9. Aid and growth environment program and their impacts income distribution, poverty and economic growth.
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Rostow, W.W., (1990), <i>Theories of Economic Growth</i>, New York: OUP. ○ Meier, G.M., (1995), <i>Leading Issues in Economic Development</i>, New York: OUP. ○ Chenery, H., (1995), <i>Handbook of Development</i>, London: McMillan. ○ Thirwall, A.P., (1994), <i>Growth and Development</i>, London: McMillan. ○ Additional readings: Current newspaper articles

Course Name: Topics in Urban Economics	Course Code: ECO-724
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES: The basic objectives of this course are: 1. To analyze the economic forces that lead to the existence of cities and regional clusters, 2. To study the factors of local selection for firms and workers, 3. To study the economics of urban problems such as crime, poverty and insufficient housing, COURSE LEARNING OUTCOMES: Upon successful completion, the students should be able to: □ UNDERSTAND the mechanism of the emergence of cities and regional clusters □ IDENTIFY the root cause of regional disparities □ KNOWLEDGE on role of local government in provision of public goods.</p> <p>Course outline</p> <ol style="list-style-type: none"> 1. Survey of regional economic analysis 2. Impact of distance on classical economic markets and theory of the firm; 3. Industrial and residential location analysis; regional delineation; factor mobility; gravity models; 4. Regional economic growth and its measurement; 5. Urban and regional economic planning; cost-benefit analysis and economic base analysis. 	
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Fujita, M., (1989), <i>Urban Economics Theory</i>, Cambridge University Press, (An up-to-date survey of technical aspects of urban land use theory) ○ Henderson, J.V., (2nd ed.) (1985), <i>Economic Theory and the Cities</i>, Academic Press, 	

- Kanemoto, Y., (1980), *Theories of Urban Externalities*, North-Holland.
- Miles, D., (1994), *Housing, Financial Markets and the Wider Economy*, Wiley,
- Mills, E. S. and Hamilton, B.W. (4th ed.) (1989), *Urban Economics*, Scott, Foresman and Company.
- Wildasin, D. E., (1986), *Urban Public Finance, Fundamentals of Pure and Applied Economics* 10, Switzerland: Harwood Academic Publishers: Chur,

Course Name: Economics of Networks	Course Code: ECO-727
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives The course provides an overview of models and techniques for analyzing social and economic networks. A detailed analysis of why certain social networks are likely to emerge and what the structure of these networks means for a wide range of social and economic interactions.</p> <p>Learning Outcomes</p> <ul style="list-style-type: none"> • Understanding basic concepts of social network analysis • Understanding how the networks form (network models) • Understanding how networks can contribute to the explanation of specific social, political, economic and cultural phenomena • Understanding network approach to analysing social behavior <p>Course outline</p> <ol style="list-style-type: none"> 1. Introduction Definition and concept, Classification of network, Networks in Economics, The economic approach and other subject 2. Coordination and Cooperation Introduction, Coordination games, Games of conflict, Concluding remarks 3. Networks, Specialization and Trust Information intensity and economic viability, Surplus creation mechanism, Capital-intensity and mass production, Information-intensive production and specialization, Network incentives, agent interaction and technological learning Incentives and compatibility, Priority, reciprocity, credit and trust, Sustainable differentiation revisited risk sharing and specialization, Learning and appropriation Conclusion 4. Social Networks in Labor Markets Introduction, The Social Transmission of Job Information, Adverse Selection and Referrals, The use of social networks: Empirical Evidence 5. Strategic network formation One sided line, Two-sided link, Efficiency and equity, One sided link formation: A simple model of link formation and extension, Two-sided link formation: Four applications: Stability and efficiency, unequal degrees and payoff 	

5. Network externalities

Sources of Network Externalities, Network Externalities and Industry Structure, Collaboration among competing firms.

6. Small firm networks: a successful approach to innovation?

The role of networks in small firm competitiveness, Network location and learning: The influence of network resources and firm capabilities on alliance formation

- Patrick C. and Patrick L. (1999), *The Economics of Networks*, Springer Publishing
- Sanjeev Goyal, (), *Connections: An Introduction to the Economics of Networks*
- Nicholas Economides (1995), *Industrial Organization*, 14: 2
- **R Gulati, (1999), [Network location and learning: The influence of network resources and firm capabilities on alliance formation](http://lid01.econ.unipr.it/DOCENTI/ARRIGHETTI/docs/files/Gulati%201999.a.pdf), *Strategic management journal*, 20, 397-420: available at <http://lid01.econ.unipr.it/DOCENTI/ARRIGHETTI/docs/files/Gulati%201999.a.pdf>**

Course Name: Economics of Conflict	Course Code: ECO-728
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives The economics of conflict is a relatively new branch of the discipline of economics. It aims to develop understanding of the students about how economics can contribute to the understanding of conflict in its various dimensions embracing world wars, regional conflicts, terrorism and the role of peacekeeping in conflict prevention.	
Intended Learning Outcomes Upon successful completion of the course, the students will be able to: □ UNDERSTAND the economic thinking pertaining to terrorism, war and conflicts □ LEARN and APPLY the economic techniques to understand the political economy behind war, terrorism and conflicts □ EDUCATE students in designing counter terrorism economic policies dealing with war and internal conflicts.	
Course outline <ol style="list-style-type: none">1. Violence and Economic development The economic cost of violence: A first impression, Assets, Income and the Bathtub Theorem, Macroeconomic Policy and Politics, the nexus of violence, economic development and global public policy2. Introduction: definition and scope of conflict economics3. What is conflict economics, A look at conflict large and small, The history of economic thought on conflict4. A bargaining theory perspective of war5. The economics of destructive power6. Fiscal equalization and political conflicts7. Characteristics of terrorism8. Conflicts and corruption9. The economics of peacekeeping10. The long term costs of conflict: the case of Iraq war	
Recommended Books <ul style="list-style-type: none">○ Derek L. Braddon, Keith Hartley (2011), <i>Handbook on the Economics of Conflict</i>,	

Edward Elgar Publishing

- Charles H. Anderton, John R. Carte, (2009), *Principles of Conflict Economics: A Primer for Social Scientists*, Cambridge University Press
- Jurgen Brauer and J. Paul Dunne, (2012), *Peace Economics: A Macroeconomic Primer for Violence-Afflicted States (USIP Academy Guides)*, United States Institute of Peace

Course Name: Consumer Behaviour	Course Code: ECO-708
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives The need for marketers to understand why consumers act as they do in the marketplace is the crux of this subject. Students are equipped with theoretical and conceptual knowledge of consumer behaviour, drawing heavily on both psychological and sociological viewpoints. This includes the psychology of individual decision making and choice, patterns of behaviour exhibited by aggregate groups of consumers, and also the sociological and cultural influences on consumer attitudes and behaviour. This prepares students for making informed decisions about how to manage and respond to the needs and wants of consumers.	
Intended Learning Outcomes Identify the major influences in consumer behaviour. Distinguish between different consumer behaviour influences and their relationships. Establish the relevance of consumer behaviour theories and concepts to marketing decisions. Implement appropriate combinations of theories and concepts.	
Course outline	
1. Introduction to Consumer Behaviour and Consumer Research	
Introduction to Consumer Behaviour, Consumer Research, Consumer Behaviour and Marketing Strategy	
2. Internal Influences on Consumer Behaviour	
Motivation and Involvement, Personality, Self-Image, and Life Style, Consumer Perception, Consumer Learning, Consumer Attitude Formation and Change, Communication and Consumer Behaviour	
3. External Influences on Consumer Behaviour	
The Influences of Culture on Consumer Behaviour, Subcultures and Consumer Behaviour, Social Class and Consumer Behaviour, Reference Groups and Family, Consumer Influence and the Diffusion of Innovations	
4. Consumer Decision Making	
Consumer Decision Making-Process, Consumer Decision Making-Outcomes	
Recommended Books	
<ul style="list-style-type: none">○ Solomon, M., Russell Bennett, R. and Previde, J. (2013), <i>Consumer Behaviour: Buying, Having, Being</i>, 3rd edition Pearson○ Leon Schiffman, Leslie Kanuk, and Mallika Das, (2006), <i>Consumer Behaviour. Canadian (1st) edition</i>. Pearson Education.○ Pascale Quester, Simone Pettigrew, Sally Rao Hill, Foula Kopanidis, Del	

Hawkins (2014), Consumer Behaviour: Implications for Marketing Strategy, (7th Ed.), Australia: McGraw-Hill Irwin.

- Quester, P; Pettigrew, S; Kopanidis, F; Rao Hill, S; Hawkins, D (2014), Consumer Behaviour: Implications for Marketing Strategy, 7th edition, McGraw Hill
- Babin, B; Harris, E (2014) CB5, Cengage
- East, R; Wright, M; Vanhuele, M (2013) Consumer Behaviour: Applications in Marketing, 2nd edition, SAGE Publications
- Marketing Magazine, www.marketingmag.com.au

Recommended Journals

- Psychology & Marketing
- Australasian Marketing Journal
- Journal of Retailing & Consumer Services
- Journal of Advertising
- Journal of Retailing
- Journal of Consumer Culture Journal of Consumer Behaviour
- European Journal of Marketing
- International Journal of Research in Marketing
- Journal of Consumer Marketing
- Journal of Business Research
- Journal of Consumer Research
- Journal of the Academy of Marketing Science Journal of Marketing

Course Name: Economics of Entrepreneurship	Course Code: ECO-716
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives: The main aims of the course are to familiarize students with various concepts used in understanding processes involved in entrepreneurship and business formation and development. Provide context to those processes in the form of differences between small 2 and large firms, and the economic environment. Introduce key debates around entrepreneurship and small businesses and provide evidence which informs those debates.</p> <p>Intended Learning Outcomes: • Understand theories of entrepreneurship and business development • Understand the key resources required to develop an existing business such as ideas and finance, launch a new venture, or initiate a business enterprise • Be able to state, understand and evaluate the key factors needed to develop a successful business • Understand the central role of opportunity recognition and marketing to business development • Understand the creation of business sustainability.</p>	
Course outline	
<p>1. Introduction What economics adds to the study of entrepreneurship, Defining and measuring entrepreneurship, New venture creation and nascent entrepreneurs, Small firms, Self-employment/business ownership, International evidence about entrepreneurship rates in developed countries, The transition economies of Eastern</p>	

Europe, Developing countries, habitual entrepreneurs

2. Empirical methods in entrepreneurship research

Cross-section regression models: sample selection bias and IV, Sample selection bias, Endogeneity and IV, Cross-section binary models of occupational choice
Extensions of the cross-section binary model, The inclusion of relative incomes
Multiple occupational choices, Multiple equation systems. Non-binary occupational choices
Heteroscedastic probit, Time-series models, Panel-data models, Entrepreneurial duration model

3 Evidence about the determinants of entrepreneurship

Pecuniary and non-pecuniary incentives, Pecuniary incentives: relative earnings
Desire for independence and job satisfaction, Human capital, Age, Experience
Formal education, Social capital
Risk attitudes, over-optimism and other psychological traits. Risk attitudes and risk. Over-optimism and over-confidence
Other psychological trait variables, Demographic and industry characteristics
Marital status, Health issues, Family background, Industry characteristics,
Macroeconomic factors, Technology as a determinant of entrepreneurship,
Knowledge spillovers and growth, Entrepreneurship and the business cycle
Unemployment, Regional factors, Nascent entrepreneurship, Characteristics of nascent entrepreneurs, Venture development paths of nascent entrepreneurs
Dependent starts and firm characteristics

4 . Ethnic entrepreneurship and immigration

Discrimination, Discrimination in the labour market, Discrimination in the capital market, Discrimination in the product market, Positive factors, Positive expected relative returns in entrepreneurship, Ethnic enclaves, Culture, Role models and inculcation of positive attitudes, Further evidence on determinants of ethnic differences in entrepreneurship.

5. Context in Entrepreneurship Research

Definition, Characteristics and Importance of Context, Levels of Context in entrepreneurship research

6. Female entrepreneurship

Some basic facts about female entrepreneurship, Family factors, Marriage and household production, The impact of children, Performance of women entrepreneurs, The gender earnings gap, Explanations of the earnings gap, other performance gaps: growth and survival rates
Women and entrepreneurial finance

7. Immigrant and minority entrepreneurship

Recommended Books

- o C. Parker (2009), The Economics of Entrepreneurship, Cambridge University Press
- o Kirchoff. B.A, (1994), Entrepreneurship and Dynamic Capitalism: The Economics of Business Firm, Praeger Publishing
- o André van Stel, Martin Carree and Roy Thurik, (2010), The Relationship Between Entrepreneurship and Economic Development: Is it U-Shaped? Hanover, MA.
- o National Council on Economic Education (), Economics and Entrepreneurship: Student Activities. Master Curriculum Guide

Articles to be consulted

- o Minniti. M and Lévesque. M (2008), Recent developments in the economics of entrepreneurship:<http://igup.urfu.ru/docs/Bank%20English%20Translated%20Articles/English/Enterprenurship/Recent%20developments%20in%20the%20economics%20of%20entrepreneurship.pdf>

- Johansson, Dan, (2004), Economics Without Entrepreneurship or Institutions: A Vocabulary Analysis of Graduate Textbooks. Econ Journal Watch 1(3): 515–538. Available at SSRN: <http://ssrn.com/abstract=2327496>

Course Name: Rural Entrepreneurship	Course Code: ECO-719
Course Structure: Lectures: 3	Credit Hours: 3

Prerequisites: None

Course Objectives

i. To develop understanding about Entrepreneurship in Rural Context; ii. To develop entrepreneurial skills in the rural youth; iii. To explore and identify rural potential for a business idea; iv. To developing skills to convert the idea into a commercially viable businessconcept.

Intended Learning Outcomes

Developing a framework for integrating the business concepts and markets and to develop and implement a Rural Enterprise.

Course outline

1. Introduction

Definition and classification of ‘rurality’. The importance of context, The Economic Implications of Location for Rural Development

2. The concept of rural development

Rural development: concepts, Methods and conceptual framework

3.Strategies of rural Development

Rural entrepreneurship as a tool of development in rural economies, Definition and characteristics, Unemployment and entrepreneurship development

4. Rural Entrepreneurship Research: An Integration into The Entrepreneurship Field, United States Association for Small Basil' sasses and Entrepreneurship

5. Entrepreneurship Key to Self-Renewing Economies

6. Entrepreneurship as a Tool for Rural Development

Rural entrepreneurship, Need, Importance and types, Rural Industrialization, Advantages, opportunities for rural entrepreneurs, risks faced by rural entrepreneurs; problems, challenges and obstacles for rural entrepreneurship; Remedial measures to develop rural entrepreneurship

7. Technology and Rural Entrepreneurship

Recommended Books

- Sanjay R Ajmeri, Entrepreneurship Development,
- Mansi Paul1 and Achla Sharma (2013), Entrepreneurship as a Tool for Rural Development, Global Journal of Management and Business Studies: 3(3), 319-322 available at http://www.ripublication.com/gjmbs_spl/gjmbsv3n3spl_15.pdf
- Sandeep Saxena, (2012), Problems Faced By Rural Entrepreneurs and Remedies to Solve it, Journal of Business and Management, 3(1): 23-29 available at <file:///C:/Users/madiha%20gohar/Downloads/D0312329.pdf>
- Rural entrepreneurship development and to emerging strategy presents opportunities and challenges, available at: <http://www.ukessays.com/essays/management/rural-entrepreneurship-development-and-to-emerging-strategy-presents-opportunities-and-challenges-management-essay.php>

- Rural development through entrepreneurship available at: <http://www.fao.org/docrep/w6882e/w6882e02.htm>
- Jason Henderson, (2002), Building the Rural Economy with High-Growth Entrepreneurs Available at <http://www.kc.frb.org/Publicat/econrev/Pdf/3q02hend.pdf>
- Max S. Wortman, Jr (1989), Rural Entrepreneurship Research: An Integration into The Entrepreneurship Field, United States Association for Small business and Entrepreneurship: available at <http://files.eric.ed.gov/fulltext/ED311297.pdf#page=65>
- Steve Wiggins and Sharon Proctor, (2001), How Special Are Rural Areas? The Economic Implications of Location for Rural Development, Development Policy Review; 19(4), 427-436
- Steven Haggblade, Peter Hazell and Thomas (2010), Reardon The Rural Non-farm Economy: Prospects for Growth and Poverty Reduction, 38(10), 1453-1526

Course Name: Economics of Knowledge	Course Code: ECO-732
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives: • to develop a holistic vision of the state-of-the art, the tendencies and the challenges of the knowledge-based economy; • to introduce the basic ideas, theories and industries of knowledge-based economy; • to examine the main knowledge management provisions and to give a grounding in the best knowledge management practices and techniques; • to introduce knowledge technologies used by businesses, being the basis of an effective knowledge management system.</p> <p>Learning Outcomes: • to be skilled in carrying out comparative studies of innovative systems and national characteristics of the knowledge-based economy; • to operate modern methods to measure the indicators characterizing the knowledge-based economy and innovation; • to know the methodology studies of the affective behavior of companies in the transition to the knowledge-based economy.</p> <p>Course Outline:</p> <ol style="list-style-type: none"> 1. An Original Discipline 2. Macro- and Microeconomic References: Continuity and Breaks 3. Production of Knowledge 4. Reproduction of Knowledge 5. Knowledge Spillovers 6. Knowledge as a Public Good 7. Intellectual Property Rights in the Knowledge Economy 8. Knowledge Openness and Economic Incentives 9. On the Uneven Development of Knowledge across Sectors 10. A New Organizational Capability: Knowledge Management 11. The Public Dimension of the Knowledge Economy 	
<p>Recommended Books</p> <ul style="list-style-type: none"> ○ Cristiano Antonelli, Albert, (2014), <i>Handbook of the Economics of Knowledge</i> Routledge, UK ○ Garnett, (1999), <i>What do Economists Know?:New Economics of Knowledge</i>, 	

Routledge

S. Cullenberg, (2001), *Post-Modernism, Economics and Knowledge* Routledge, UK

- Stiglitz, Joseph E. (1985), *Information and economic analysis: a perspective*. The Economic Journal, 95 (supplement): 21-41.
- Stiglitz, Joseph E, (2002), *Information and the change in the paradigm in economics*. The American Economic Review, 92 (3): 460-501.
- Foray, Dominique. 2004 [2000]. *The economics of knowledge*. Cambridge (MA): The MIT Press.
- Boulding, Kenneth E, (1966), *The economics of knowledge and the knowledge of economics*. The American Economic Review, 56 (1-2): 1-13.

Course Name: Cultural Economics	Course Code: ECO-729
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives: The purpose of this course is two-fold. In the first instance the course will provide an introduction to “economic thinking” for those students who have not had an economics course. Second, the course will provide insight to economic thinking as applied to art and cultural goods. In this regard the course will be suitable for those who have had introductory courses in economics as it will highlight the difference between art and other economic goods. Broadly, the course aims to: <ul style="list-style-type: none">○ To provide theoretical understanding of the main principles and theories relevant to the study of the Economics of Culture.○ To present the latest achievements in the basic theories in this field and to outline the principal directions of their development within the requirements of the MPhil degree in Economics.	
Learning Outcomes: <ul style="list-style-type: none">• Critically understand the central themes and approaches in the study of cultural economies• Examine a range of theories, histories and case studies and apply appropriate conceptual tools to independently analyse them• Reflect on the impact of economics on the cultural sector• Use critical thinking to consider the impacts of cultural economics on society, creative work and the environment.	
Course Outline: 1. Introduction to cultural economics Welfare economics; supply and demand, producer and consumer surplus Microeconomics; from perfect competition to monopoly through monopolistic competition, Price elasticity, price discrimination and marginal revenue, First mover advantage or monopoly rents?, antitrust and competition regulation, Private, public, mixed and positional goods, the “goods triad”	
2. Economic profile of the cultural sector Not-for-profit and for-profit organizations, differences in incentives, costs and revenues, Fine art as “investment”	
3. Performing Arts and Baumol’s “Cost Disease”	

Earnings gap and artistic deficit, Cowen on technology and the cost disease
Authenticity value critique of Cowen on the music industry, Empirics on cost disease; including London theatre and the New York Philharmonic

4. Artistic Labor Supply

Who is an artist? On the excess supply of art Heterogeneous labor market substitution, fine art and the “creative industries” Role of gatekeepers and networks, Creativity as economic resource

5. Debate about Intellectual Property (IP) Rights

IP as necessary for artistic output & two-period model, First-mover advantage and, IP as rent-seeking book publishing and film, The “Disneyland-ization” of US copyright law, Dynamics of fashion industry, design & architecture markets

6. Demand and Consumption Theory

Experience goods, education and advertising, Novelty and defensive goods, Conspicuous consumption & Veblen goods, Contingent valuation, Social construction of preferences, Dynamics of brand loyalty, Technological innovation, networks and “tipping points”

7. Political Economy of Arts and Culture

Art and culture as public and merit good, bequest and option value, Positional goods, consumer sovereignty and debate over welfare effects, Subsidies; implicit and explicit, supply-side, demand-side, Adam Smith and the performing arts as “unproductive” labor, Ruskin’s Labor Theory of Art Value, Economic impact studies

Recommended Readings

- Ruth Towse, (2010), *A Textbook of Cultural Economics*. Cambridge and New York: Cambridge University Press
- David C. Throsby (2003), *Economics and Culture*, 2nd Edition. Cambridge, UK: Cambridge University Press.
- Michele Boldrin and David K. Levine (2008), *Against Intellectual Monopoly*. New York and Cambridge: Cambridge University Press.
- Richard Dorment (2013), *What Is a Warhol? The Buried Evidence*, New York Review of Books, June 20. Available, <http://www.nybooks.com/articles/archives/2013/jun/20/andy-warhol-foundationquestions/>
- Martin Filler (2011), *Eyes Above the Street: The High Line’s Second Installment*, New York Review of Books, August 25. Available, <http://www.nybooks.com/blogs/nyrblog/2011/aug/25/eyes-above-street-high-linessecond-installment/>
- Tyler Cowen (1996), *Why I Do Not Believe in the Cost-Disease*, *Journal of Cultural Economics* 20: 207-214.
- Robert H. Frank (2005), *Positional Externalities Cause Large and Preventable Welfare Losses*, *American Economic Review* 95(2): 137-141.
- F. A. Hayek (1945), *The Use of Knowledge in Society*, *American Economic Review* 35(4): 519-530.
- Michael Hutter (1996), *The Value of Play*, in Arjo Klamer, editor, *The Value of Culture: On the Relationship Between Economics and the Arts*. Amsterdam: Amsterdam University Press, 122-138.
- David C. Throsby (1994), *The Production and Consumption of the Arts: A View of Cultural Economics*, *Journal of Economic Literature* 33: 1-29.

- Patrick Aspers (2010), *Orderly Fashion: A Sociology of Markets*. Princeton: Princeton University Press.
- William J. Baumol and William G. Bowen (1966), *Performing Arts: The Economic Dilemma*. Cambridge, MA: Twentieth Century Fund.
- Elizabeth Currid (2007), *The Warhol Economy: How Fashion, Art, and Music Drive New York City*. Princeton: Princeton University Press.
- Denis Dutton (2008), *The Art Instinct: Beauty, Pleasure, and Human Evolution*. Oxford: Oxford University Press.
- John Kenneth Galbraith (1998), *The Affluent Society, Fortieth Anniversary Edition*. New York: Houghton Mifflin Company.
- Robert Gibbons (2005), *What is Economic Sociology and Should Economists Care?* *Journal of Economic Perspectives* 19(1): 3-7.
- William D. Grampp (1989), *Pricing the Priceless: Art, Artists and Economics*. New York: Basil Books.
- W. Goetzmann, L. Renneboog and C. Spaenjers (2010), *Art and Money*. NBER Working Paper 15502, available <http://www.nber.org/papers/w15502>. January 13.
- Lucien Kaprik (2010), *Valuing the Unique: Economics of Singularities, translated from the French by Nora Scott*. Princeton: Princeton University Press.
- Stan J. Liebowitz and Stephen E. Margolis (2001), *Winners, Losers and Microsoft: Competition and Antitrust in High Technology*, paperback edition. Oakland: Independence Institute.
- Kal Raustiala and Christopher Sprigman (2012), *The Knockoff Economy: How Imitation Sparks Innovation*. New York: Oxford University Press.
- John Ruskin (1857), *The Political Economy of Art: Being the Substance (with Additions) of Two Lectures Delivered at Manchester*. London: Smith, Elder & Co.
- Tibor Scitovsky (1976), *The Joyless Economy: An Inquiry into Human Satisfaction and Consumer Dissatisfaction*. New York: Oxford University Press.
- Adam Smith (1994 [1776]), *An Inquiry into the Nature and Causes of the Wealth of Nations*. New York: Modern Library Edition.
- Paul Stoneman (2010), *Soft Innovation: Economics, Product Aesthetics, and the Creative Industries*. New York: Oxford University Press.
- The Telegraph (2004), *Bowie: man whose bonds fell to earth*, March 25. Available: <http://www.telegraph.co.uk/news/uknews/1457666/Bowie-man-whosebonds-fell-to-earth.html>
- Thorsten Veblen (1899), *The Theory of the Leisure Class: An Economic Study of Institutions*. New York: Macmillan

Course Name: Behavioral Economics	Course Code: ECO-709
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives	
<p>This course applies the tools of economic analysis to theoretical and empirical issues in behavioral economics. There will be an emphasis throughout on microeconomic theory and applications. The aims of the course are to give students an understanding of the main hypotheses in behavioral economics and the empirical evidence in their support.</p> <p>By the end of the course students should</p> <ul style="list-style-type: none"> ○ have an overview of major papers in the literature and appreciate differences between neoclassical and behavioral methods ○ be able to apply the basic frameworks to economic problems ○ appreciate some of the key debates in thinking about how behavioral economics can inform public policy. 	
Learning Outcomes	
<ul style="list-style-type: none"> ● demonstrate an understanding of how behavioural economists think and approach economic questions ● clearly express the advantages, disadvantages, criticisms and limitations of Behavioural Economics. ● demonstrate an understanding of the tools taught in class and be able to recognise their application to the analysis of real world situations. ● demonstrate an understanding of aspects of decision-making and solve simple analytical problems. 	
Course outline:	
1. Introduction to behavioral economics	
2. Biased beliefs	
3. Decisions involving uncertainty	
Expected utility foundations and deviations, Prospect theory - measurement and applications, Recent advances and subjective uncertainty	
4. Time preferences	
Self control problems, Choice over time, Hyperbolic discounting	
5. Time inconsistency	
Concepts and applications, Evidence concerning time inconsistency, Evidence concerning commitments	

6. Risk Preferences

Prospect theory, Reference dependence

7. Social Preferences

Pure and impure altruism, Fairness, intentions, retaliation, trust, and reciprocity, Status, esteem, and conformity

8. Overconfidence

9. Applications

Persuasion, Social learning

10. Reference dependence

11. Bounded rationality

Narrow framing, mental accounting, anchoring, Choice overload, default effects, rules of thumb, Attention to information, Acquisition of reasoning skills, strategic choices

Recommended Books:

- Altman, M. (ed.) (2006), *Handbook of Contemporary Behavioral Economics: Foundations and Developments*. Armonk, N.Y. and London: Sharpe.
- Camerer, C.F. (2003), *Behavioral Game Theory: Experiments in Strategic Interaction*. Princeton University Press.
- Charles Holt (2007), *Markets, Games & Strategic Behavior*, Pearson Addison-Wesley,
- Davis, D., Holt, C. (1993), *Experimental Economics*. Princeton University Press.
- Dhami, S. (2015), *Foundations of Behavioral Economic Analysis*. Oxford University Press. (to appear)
- Khalil, E.L. (ed.) (2009), *The New Behavioral Economics*. [Volume 1. A Taste for Fairness. Volume 2. A Taste for the Present. Volume 3. Tastes for Endowment, Identity and the Emotions]. International Library of Critical Writings in Economics, vol. 238. Cheltenham, U.K. and Northampton, Mass.: Elgar.
- Rubinstein, A., (1998), *Modeling Bounded Rationality*. Cambridge, Mass: MIT Press. Edward Cartwright (2011) *Behavioral Economics*, Routledge,

Recommended research articles

- Joseph P. Simmons, Leif D. Nelson and Uri Simonsohn, (2011), [*False-Positive Psychology: Undisclosed Flexibility in Data Collection and Analysis Allows*](#)

[Presenting Anything as Significant](#), Psychological Science.

- Rabin, Matthew, (2013), [An Approach to Incorporating Psychology into Economics](#), American Economic Review, 103.
- Rabin, Matthew, (2013), [Incorporating Limited Rationality into Economics](#), Journal of Economic Literature, 51.
- Thaler, Richard, (1999), [Mental Accounting Matters](#), Journal of Behavioral Decision Making, 12(3), pp. 183-206. Reprinted in Choices, Values, and Frames.
- Tversky, Amos and Daniel Kahneman, (1986), [Rational Choice and the Framing of Decisions](#), Choices, Values, and Frames, The Journal of Business 59(4), S251-S278.
- Camerer, Colin, (1995), *Individual Decision Making*, in The Handbook of Experimental Economics, John H. Kagel and Alvin E. Roth Eds., Princeton: Princeton Univ. Press, Chapter 8, pp. 587-703.
- Rabin, Matthew, (1998), [Psychology and Economics](#), Journal of Economic Literature
- DellaVigna, Stefano, (2009), [Psychology and Economics: Evidence from the Field](#), Journal of Economic Literature.
- Kahneman, Daniel, Jack Knetsch, and Richard Thaler, (1986), [Fairness as a Constraint on Profit Seeking: Entitlements in the Market](#), American Economic Review.
- Charness, Gary and Matthew Rabin, (2002), [Understanding Social Preferences with Simple Tests](#), Quarterly Journal of Economics 117(3), 817-869.
- Kahneman, Daniel and Amos Tversky, (1979), [Prospect Theory: An Analysis of Decision under Risk](#), Econometrica, 47(2): 263-291.
- Rabin, Matthew, (2000), [Risk Aversion and Expected-Utility Theory: A Calibration Theorem](#), Econometrica, 68(5): 1281-1292.
- Köszegi, Botond and Matthew Rabin, (2006), [A Model of Reference-Dependent Preferences](#), Quarterly Journal of Economics, 121(4): 1133-1165.
- O'Donoghue, Ted and Matthew Rabin, (1999), [Doing It Now or Later](#), American Economic Review, 89(1): 103-124. ABE
- Drew Fudenburg and David K. Levine, (2006), *A dual-self model of impulse control*, American Economic Review, 96(5), 1449-1476.
- R.H. Thaler & H. M. Shefrin, (1981), *An economic theory of self-control*, Journal of Political Economy, 89(2), 392-406.
- N. Ashraf, C. Camerer, G. Loewenstein, (2005), *Adam Smith, behavioral economist*. The Journal of Economic Perspectives, 19(3), 131-145

- G. Loewenstein, (2000), *Emotions in economic theory and economic behavior*, American Economic Review, 90(2), p. 428
- G. Loewenstein, T. O'Donoghue, M. Rabin, (2003), *Projection bias in predicting future utility*. Quarterly Journal of Economics, 118(4), 1210
- B.D. Bernheim & A. Rangel, (2004), *Addiction and cue-triggered decision processes*, American Economic Review, 94(5), 1558-1590
- Shiv, B. & Fedorikhin, A, (1999), *Heart and mind in conflict: The interplay of affect and cognition in consumer decision making*, Journal of Consumer Research, 26(2), 278-292.
- Ward, A., & Mann, T. (2000), *Don't mind if I do: Disinhibited eating under cognitive load*, Journal of Personality and Social Psychology, 78(4), 753-763.

Course Name: Creative Industries	Course Code: ECO-714
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives: Creative Industries: contexts and practices aims to introduce students to current realities, issues and forms in the creative industries. The course focuses on institutions and cultural forms within the creative industries and familiarizes you with different approaches to and contexts for analysing and understanding cultural structures, processes and products.</p> <p>Learning Outcomes:</p> <ol style="list-style-type: none"> 1. Demonstrate advanced knowledge of the structure and dynamics of the creative industries. 2. Synthesize creative industries literature and collaborate with other students in order to evaluate, contrast and defend personal judgements concerning artistic creativity within an industrial context. 3. Identify the major themes, issues and debates relating to the creative and cultural industries. 4. Apply concepts to specific creative industries case studies. 5. Evaluate the history of creative industries policy and locate arguments within a broad historical context. 6. Interpret and evaluate various funding opportunities in order to produce a funding application that is designed. <p>Course outline</p> <p>1. The Nature and Importance of the Creative Industries: Culture and creativity, the knowledge economy, the creative economy, the place of technology The uniqueness of the Creative Industries, their relationship to Culture, the Knowledge Economy, the Creative Economy, Digitalization and the New Media. The rise of consumption, advertising, branding, consumer society and differentiated life styles</p> <p>2. The Creative Industry Sectors What are the Creative Industries? Their differentiation, with reflection on the DCMS</p>	

definition and the debate about what is in and out (Antiques, crafts and sport)..The different sectors and their different creative contexts, characteristics of production, distribution and consumption.

3. Technology and convergence

The development of Information and Communication Technologies, their convergence, relationship to digitization and the New Media. Technology, the Knowledge or Information Economy and Creative production. Ownership, Globalization and the New Media organization.

4. Economic Factors of Production: Supply, demand, traded exchanges

Using selected theories (e.g. Mauss and Bataille, Storper) and recent reviews (Forester, Caves) to unravel and examine the economic aspects of sustainable creative industry. The firm, its ownership, relationship to investment and production, contracts, geographical scale of activity - global, local, labour markets, supply chains. Factors related to consumption including advertising, lifestyles and submarkets

5. Social Factors of Production in the Creative Industries

A creative class, social networks related to production, a social and cultural milieu, tacit knowledge, the poor artist and untraded exchanges through gatekeepers and critical communities to markets

6. Organisational cultures and structures and the Creative Industries

Corporate and 'Alternative' cultures. The formal and the informal economy. Business and its relationship to lifestyle. The idea of the firm and different forms of organisation. The firms relationship to invention and innovation.

7. Creative Industries and Consumption

Objects, Products as untraded and traded goods. Consumption and the development of submarkets. Consumption and lifestyles. Advertising. Consumer Society.

8. Creative Industries and Place

Cities as places of creativity and creative production: Creative clusters of production, networked businesses accessing similar labour markets, suppliers etc, Cities as centres of consumption Creative quarters of consumption, quarters attracting consumers in lifestyles

9. Policy and the Creative Industries: International/National/Regional/Local

The market and public sector interventions. International comparisons. Spheres of intervention – education and training, commissioning and production, property market and rents. The political agenda in creative industry interventions.

10. Creative Enterprise

A review of the place of creativity, talent, innovation in relation to a critical community, the firm, the market, the public sector and place.

11. Creativity and Creative production: The Case of the Art Market

Recommended Books for the course:

- Hesmondhalgh, D (2002), *The Cultural Industries*. Sage, UK
- Caves, Richard E. (2000), *Creative Industries: Contracts Between Art and Commerce*. Univ Press.UK
- Hartley, John (Ed) (2005), *Creative Industries*. Blackwell
- Howkins J (2013), *The Creative Economy: How People Make Money from Ideas*, Penguin UK
- Doyle G (2013), *Understanding Media Economics*, SAGE Publications, UK
- Abbing Hans (2004), *Why Are Artists Poor The Exceptional Economy of the*

Arts? Amsterdam U P

- Mirzoeff, N (1998), *The Visual Culture Reader*. Routledges.
- Durham, M. G. and D.M. Kellner (2001), *Media and Cultural Studies*. Blackwell.

Course Name: Methods of Economic Analysis	Course code: ECO-715
Course structure: Methods of Economic Analysis	Credit hours: 3
Prerequisite: None	
Course Objectives: This module is an economics course not a mathematics course. It only teaches those mathematical techniques which are essential for a modern degree in Economics. The initial chapters start at a very basic level and offers ideal preparation for students with a weak background in mathematics. Throughout the course will focus on the use of these simple mathematical methods by applying them to solve core economic models. The focus on economic applications makes the module important for developing economic insight. By the end of the module the successful student will have a good grasp of fundamental mathematical concepts and a more sophisticated understanding of economic principles. On completion of this course students will be able to: <ul style="list-style-type: none">○ To gain confidence with mathematics○ To develop analytical skills○ To develop organizational skills○ To develop both independent learning and group work skills○ To develop verbal and non-verbal communication skills○ To successfully use mathematics in economics and business applications	
Learning Outcomes: Upon successful completion of the course, the students will be able to: <ul style="list-style-type: none">● UNDERSTAND how to use the concepts of Analysis in modelling Economic issues□ EVALUATE the deviations from the existing models in economic theory□ ACQUIRE the ability to model real economic issues.	
Course Outline	
1. Basic Concepts. Basic algebra, Types of proof: “by construction” and “by contradiction”, Linear Functions and Graphs, Solving pairs of linear equations.	
Reading: Renshaw (Chapters 1, 2, 3) and Jacques (Chapter 1).	
2. More on Linear Functions. Slopes and intercepts. Inverse functions, The method of substitution and elimination, Application: equilibrium analysis of demand and supply, Linear equations with several (two) variables, Application: equilibrium analysis of tax policy.	
Reading: Renshaw (Chapter 3) and Jacques (Chapter 2).	
3. Economics Applications And Quadratic Equations. Application: Keynes macro-model, Equilibrium as a fixed point problem. Keynesian cross diagram, Quadratic equations, Graphs of quadratic functions.	
Reading: Renshaw (Chapter 4,5) and Jacques (Chapter 2).	
4. Differentiation. Power Rules, What is a derivative?, The Rules of Differentiation, Graphing non-	

linear functions.

Reading: Renshaw (Chapters 6) and Jacques (Chapter 4).

5. Unconstrained Optimisation (one variable case)

Necessary and sufficient condition, Application: the profit maximising competitive firm, The concept of marginal cost as a derivative.

Reading: Renshaw (Chapters 7) and Jacques (Chapter 4).

6. Applications.

Profit maximisation with production functions, The concept of marginal product as a derivative, Relationship between cost and the production function, The cost structure of firms: fixed, marginal and average costs.

Reading: Renshaw(Chapter 7) and Jacques (Chapter 4).

7. More Applications.

The profit maximising monopolist, The concept of marginal revenue as a derivative, Market equilibrium with perfectly competitive firms., Free entry equilibria, Introduction to Game Theory

Reading: Renshaw (Chapter 7) and Jacques (Chapter 4).

8. Even More Applications And Finance.

Game theory applications, Convex and concave functions (one variable case). Introduction to Finance: Geometric progressions, Recursive Equations.

Reading: Renshaw (Chapter 10) and Jacques (Chapter 2,3).

9. Finance And Exponential Growth.

Savings plans, Discounting, Exponential and logarithmic functions.

Reading: Renshaw (Chapters 11,12,13) and Jacques (Chapters 2,3).

10. Useful Bits And Pieces.

More on exponentials and logarithms, More on equilibrium fixed point arguments, More on recursive arguments (an example of dynamic programming)

Reading: Renshaw (Chapters 12,13) and Jacques (Chapter 2,4).

11. Introduction To Matrix Algebra.

Rules of matrix algebra, Using matrix algebra to solve systems of linear equations.

12. Functions With More Than One Variable.

Basic concepts; Graphs of functions with two variables; Level curves; Examples of functions with two variables: Linear function, Cobb-Douglas functions, Leontief functions; Homogeneity.

Reading: Renshaw (Chapter 14) and Jacques (Chapter 5.1)

13. Partial Differentiation

Graphical and economic interpretation; The Marginal Rate of Substitution and the Marginal Rate of Transformation; Homothetic functions; Cross partials and Young's Theorem

Reading: Renshaw (Chapter 14) and Jacques (Chapter 5.1)

14. Optimisation With More Than One Variable – 1

Basic concepts: Necessary and sufficient conditions, Maximum, minimum and saddle points

Reading: Renshaw (Chapter 15) and Jacques (Chapter 5.4)

15. Optimisation With More Than One Variable – 2

Economic applications: Profit maximisation problem for multi-products firms;
Duopoly: Cournot and Stackelberg models.

Reading: Renshaw (Chapter 15) and Jacques (Chapter 5.4); Students will be provided with extra material covering duopoly models.

16. Total Differentiation

Intuition and basic theory; Chain Rule; Applications and examples.

Reading: Renshaw (Chapter 14) and Jacques (Chapter 5.1 and 5.3)

17. Constrained Maximisation - 1

The Objective Function and the Constraint, Setting up the problem, Graphical interpretation, Necessary and sufficient conditions.

Reading: Renshaw (Chapter 16) and Jacques (Chapter 5.5)

18. Constrained Maximisation - 2

Solving the problem by substitution method, Solving the problem using total differentiation, Lagrangean approach.

Reading: Renshaw (Chapter 16) and Jacques (Chapter 5.5)

19. Constrained Maximisation - 3

More on Lagrangean approach, Reading: Renshaw (Chapter 16) and Jacques Chapter 5.6)

Reading Materials.

Recommended Books:

- Geoff Renshaw, (2011), *Maths for Economics*, Oxford University Press.
- Ian Jacques, (2015) *Mathematics for Economics and Business*, Prentice Hall.
- Carl P. Simon and Lawrence Blume, (1994), *Mathematics for Economists*, 2nd Edition Norton Publication
- Dowling Edward T (2011), *Schaum's Outline of Introduction to Mathematical Economics*, by., 3ed Edition, McGraw Hill Professional

Recommended Books:

- Dixit, A.K. (1990), *Optimization in economics theory*, Oxford: Oxford University Press.
- Sydsæter, K., P. Hammond, A. Seierstad and A. Strøm (2008), *Further mathematics for economic analysis*. Harlow: Pearson Prentice Hall.
- Barro, R. and X. Sala-i-Martin, (2003), *Economic growth*, New York: McGraw-Hill.
- Kamien, M. and N.L. Schwarz, (1991), *Dynamic optimisation: the calculus of variations and optimal control in economics and management*, Amsterdam: Elsevier Science.
- Ljungqvist, L. and T.J. Sargent (2001), *Recursive macroeconomic theory*, Cambridge, MA: MIT Press
- Rangarajan, S. (1996), *A first course in optimization theory*, Cambridge: Cambridge University Press.
- Simon, C.P. and L. Blume, (1994), *Mathematics for economists*, New York: W.W Norton.
- Takayama, A., (1999), *Analytical methods in economics*, (Ann Arbor, MI; University of Michigan Press.

Course Name: Economics of Gender	Course Code: ECO-726
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives:</p> <ul style="list-style-type: none"> ○ To evaluate sources of socio-economic and demographic information for analysing the impact of the gender factor on demographic processes and economic development. ○ To become familiar with theoretical concepts in the area of gender economics. ○ To become familiar with the methodology of gender analysis in economic sciences and research gender analysis indicators. ○ To acquire the skills to conduct gender review of socio-economic and demographic development policies, programmes and strategies. <p>Learning Outcomes:</p> <p>On successful completion of the course, a student should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> ● Demonstrate a general understanding of the theoretical debates surrounding the construction of gender and gender relations in the discipline of economics. ● Critically examine and assess mainstream and heterodox economic theories and policies from a gender perspective. ● Evaluate the ways in which current economic realities in developed and developing countries have different effects on men and women. ● Identify the connections between feminist economic theory and feminist economic reality in developed and developing countries. ● On the basis of a solid understanding of alternative, gendered economic theory, propose alternative policies that address gender- inequalities in different economic spheres. <p>Course outline</p> <ol style="list-style-type: none"> 1. Introduction What is economics of gender? What do economists have to say about gender? Why study the economics of gender? The facts of gender differences. 2. The Household as Economic Unit Household and marriage formation, forces determining the division of labor, who wants to marry and how to share. How is power distributed in the household? 3. What Determines the Balance of Power in a Household? Introduction. The Unitary Model. The Nash Bargaining Model. Determinants of Threat Utility. Noncooperative Bargaining . Evidence for Bargaining ModelsI. Origins of Patriarchy. Culture and the Perpetuation of Patriarchy. 4. Gender Disparity in Human Capital Introduction. Human capital and gender gap. Economic opportunities and gender differences in human capital. The impact of gender differences in human capital 	

<p>on the gender gap in earning.</p> <p>5. Are Women Discriminated Against in the Labor Market? Introduction. A Taste for Discrimination. Statistical Discrimination. The Efficiency Wage Theory of Discrimination. Why Women Are Held to Higher Standards Than Men in Some Jobs</p> <p>6. The Economic Effect of Women Suffrage Introduction, An Economic Motivation for Women’s Suffrage. The Political Means to Attain Suffrage. How Women Gained Suffrage. Women and the Amount of Government Spending. Economic Reasons for the Political Gender Gap. How Daughters Influence Their Parents’ Political Views</p> <p>7. How Can Women Be Empowered Introduction. Educating Women. Giving Women Access to Credit. Using Affirmative Action to Benefit Women. Improving Women’s Political Representation. Increasing Family Planning and Healthcare Expenditures. Reforming Inheritance and Property Laws. Does Empowerment Make Women Happier?</p>
<p>Reading Material</p> <ul style="list-style-type: none"> ○ Mukesh Eswaran (2014), Why Gender Matters in Economics, ○ Joyce Jacobsen (2007), The Economics of Gender, 3rd edition Wiley-Blackwell; UK ○ Karine Moe (2008), Women, Family, and Work: Writings on the Economics of Gender: Writings on the Economics of Gender, John Wiley & Sons ○ Martha Gutierrez (2003), Macro-Economics: Making Gender Matter: Concepts, Policies and Institutional Change in Developing Countries, Zed Books Publications ○ Goldin C. (2006), The Quiet Revolution That Transformed Women's Employment, Education, and Family. AEA Papers and Proceedings:1-21. ○ Shelley Lundberg and Robert Pollack, (1996), Bargaining and Distribution in Marriage, Journal of Economic Perspectives 10(4): 139- 158 ○ Betsey Stevenson and Justin Wolfers, (2007), Marriage and Divorce: Changes and their Driving Forces, Journal of Economic Perspectives 21(2), 27-52. ○ Goldin, Katz, Kuziemko (2006), The Homecoming of American College Women: The Reversal of the College Gender Gap, Journal of Economic Perspectives 20(4), 133-156. ○ Julie Nelson, (1995), Feminism and Economics, Journal of Economic Perspectives 9(2), 131-148

Course Name: The World Economy in Historical Perspective	Course Code: ECO-731
Course structure: lectures	Credit hours: 3
Prerequisite: None	
<p>Course Objectives</p> <p>This course studies developments in the world economy over the last 500 years or so. It’s essentially ‘economic history’, with the emphasis on economic, i.e. the emphasis is on economic mechanisms and how economic ideas can be used to make sense of history (acknowledging that other factors are relevant too). The students will learn how the world economy came to be the way it is now – or, rather, about different interpretations of what happened. Also, they will gain insights into how economic reasoning can be used</p>	

to analyse historical events.

Learning Outcomes

On successful completion of this course, students will be able to:

1. Describe the main concepts used to explain the central elements of the historical development of the global economy.
2. Identify how economic ideas and theories have informed economic policy.
3. Identify and analyse historical developments which enhance our understanding of contemporary economic conditions.
4. Compile and judge relevant quantitative and qualitative information about the global economy in a range of formats from a variety of sources.
5. Discuss and communicate, in particular visualize economic history topics in a clear, concise and competent manner.

Course Outline:

1. Introduction
2. Get started with: Landes, *The Wealth and Poverty of Nations*, ch 1.
3. A long-term perspective of economic development.
4. Asia before the onset of modern industrialisation.
5. Voyages of discovery – Europe look East and West.
6. Commercial expansion – mercantilism and finance.
7. Trade and technology: an Asian perspective.
8. Preindustrial economies in transition.
9. Technology, modernisation and industrialisation.
10. Trade and the spread of modern industry to Europe and beyond
11. Innovations and crises in finance as economies industrialise
12. The Great Divergence between Europe and Asia
13. Globalization, 1815–1914, industry and trade
14. Globalization, 1850 –1914, mass migration and capital flows.
15. The International Gold Standard.
16. The Great War, 1914–18, and its aftermath.
17. Origins and propagation of the Great Depression.
18. Trade, international payments, and the reconstruction of the European economy after 1945.
19. Europe’s ‘Golden Age’ of economic growth (1950-1973) and its disintegration: entry into a floating world and the quest for an island of monetary stability within Europe, 1973-1987.
20. The elusive search for global monetary stability after Bretton Woods.
21. “The Great Moderation” and (for some, sometimes) the NICE (Non-Inflationary Constant Expansion) years, 1981-2007.
22. The present and future (?) in light of the past

Recommended Reading:

- Findlay, R. and K. H. O’Rourke, (2007), *Power and Plenty: Trade, War, and the World Economy in the Second Millennium*, Princeton University Press.
- Landes, D. S., (1999), *The Wealth and Poverty of Nations*, Abacus
- Eichengreen, B., (2008), *Globalizing Capital: A History of the International Monetary System*, Princeton University Press, second edition.
- Eichengreen, B., (2007), *The European Economy since 1945: co-ordinated capitalism and beyond*, Princeton University Press.
- Jones, E. L., (2003), *The European Miracle: Environments, Economies, and*

Geopolitics in the History of Europe and Asia, Cambridge University Press, third edition.

- Cameron, Rondo & Larry Neal, (2003), *A Concise Economic History of the World: From Paleolithic Times to the Present*, Oxford University Press, fourth edition.
- Allen, R. C. (2009), *The British Industrial Revolution in Global Perspective*, Cambridge University Press.
- Reinhart, C. M. & K. S. Rogoff, (2009), *This Time is Different: Eight Centuries of Financial Folly*, Princeton U.P.
- Broadberry, S. & K. H. O'Rourke (eds), (2010), *The Cambridge Economic History of Modern Europe*, Cambridge University Press, 2010, two volumes – vol. 1: 1700–1870, vol. 2: 1870 to the Present
- O'Rourke, K. H. & J. G. Williamson, (2001), *Globalization and History: The Evolution of a Nineteenth Century Atlantic Economy*: MIT Press
- Diamond, J., (2005), *Guns, Germs and Steel: a short history of everybody for the last 13,000 years*, Vintage Publications
- Acemoglu, D. & J. A. Robinson (2012), *Why Nations Fail: the Origins of Power, Prosperity and Poverty*, Profile Books

Recommended Journals list:

- Economic History Review
- Journal of Economic History
- European Review of Economic History
- Explorations in Economic History
- World Economics.

Course Name: Computer Application in Economics	Course Code: ECO-701
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives To apply use of computer softwares in economic analysis. To deal with basic knowledge of computer, data, and estimation of economic models by using software and analyzing the results of economic relationships, testing economic hypotheses and forecasting.</p> <p>Learning Outcomes By the end of the course, the student should be able: • To become familiar with basic knowledge on computer • To become familiar with statistical software • To draw distributive tables, graphs, trend lines • To estimate the parameters of multiple regressions with the help of software and interpret it • To estimate weights, distributive tables, regression and any other relevant techniques.</p> <p>Course Contents</p> <ol style="list-style-type: none"> 1. Philosophical foundations of computing 2. Creation and manipulation of documents 3. Internet based data collection techniques 4. Data analysis 5. SOFT WARES for data analysis <ol style="list-style-type: none"> 5. A) SOFTWARES for Quantitative data analysis <ol style="list-style-type: none"> a. LaTeX b. Stata 	

- c. MATLAB
 - d. EViews
 - e. SPSS
- 6.
7. B) SOFTWARES for Qualitative data analysis
- 8.
 - f. NVivo
 - g. MaxQDA
 - h. Express Scribe
 - i. MS Office for Qualitative Data Analysis
- C) SOFTWARES for Referencing
- j. JabRef
 - k. Endnote
6. Database management
7. Preparation and presentation
8. The internet and e-commerce

Essential Reading:

New Perspectives Microsoft Office Excel 2010, Comprehensive, by Parsons, et al, Nelson Publisher, ISBN 0538742917

New Perspectives Microsoft Office Excel 2010, Comprehensive, by Parsons, et al, Nelson Publisher

Faherty, Vincent E (2009) *Wordcraft: Applied Qualitative Data Analysis (QDA): Tools for Public and Voluntary Social Services*, SAGE.

General Books LLC (2010) *Qda Software: Xsight, Nvivo, A. Nnotate, Atlas. Ti, Hyperresearch, Rqda, Transana, Hypertranscribe*

Course Name: Agriculture Economics	Course Codes: ECO-722
Course Structure: Lectures: 3	Credit Hours: 03
<p>Course Objective To provide detail views of the process of agricultural development in the country since independence.</p> <p>Learning Outcomes The course makes students aware of different theories on agricultural development to cement their skills in undertaking research in the field of agricultural economics.</p> <p>Chapter 1: Introduction and importance of agriculture</p> <ul style="list-style-type: none"> • Introduction to Agriculture Economics • Agricultural revolution • Importance of agriculture and agricultural economics • Agriculture vs. industrial development Debate • Current state of agricultural development 	

Chapter 2: Role and Characteristics of agriculture in LDC's

- Traditional agriculture and productivity
- Farm size and productivity
- Farm size in Pakistan and productivity
- Commercial forms
- Impact of agricultural reforms on farm size
- Role of agriculture in economic development (product contribution, market contribution, factor's contribution, foreign exchange contribution)

Chapter 3: Agricultural finance

- Introduction to agricultural finance
- Importance and scope of agricultural finance
- Sources of agricultural finance in Pakistan

Chapter 4: Theory of rent and the concept of surplus

- Introduction
- Economic rent
- The theory of rent
- Rent and Quasi-rent
- The Ricardian Corn Rent
- The Rental Market
- Agricultural surplus
- Characteristics of landownership in underdeveloped agriculture and Pakistan
- The theory of share tenancy
- Some extensions of the share tenancy model
- Tenant's status in Pakistan
- Agricultural productivity in Pakistan and use of inputs

Chapter 5: agriculture in dualistic development models

- Introduction
- The Lewis model
- The Ranis-Fei (FR) Models
- The Jorgenson Model
- Kelley, Williamson, Cheetham Model
- Agriculture Adequacy: Mellor's Model

Chapter 6: Resource use efficiency and technical change in peasant Agriculture

- Efficiency of resource utilization
- Technological change in agriculture
- Generation of new agricultural technology
- Factor biased technological change and its distributional consequences
- Agricultural technical change and agricultural employment
- Empirical evidences
- Agricultural resources and technical change in LDC's, with reference to Pakistan

Chapter 7: supply response

- Introduction: The Cobweb Model: An illustration
 - Price supply response in Backward agriculture
 - A simple supply response model
 - Supply response in the underdeveloped agriculture labor market, specifically in Pakistan
 - The concept of marketed surplus
 - Some methods of estimation
 - Green revolution in Pakistan and responses
 - Present status of green revolution in Pakistan
 - Empirical analysis
 - **Presentations**

Chapter 8: population and food supplies

- The classical model: Malthusian model
- Ecological disequilibrium
- Synthesis of population and food supply theories
- Malnutrition in developing countries like Pakistan and remedial measures
- Agricultural farm planning: introduction, advantages, short term farm planning, long term farm planning

Course Name: Economics of Education	Course Code: ECO – 730
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives: The course aims to analyze the ways through which the education is organized and delivered to achieve economic growth in the most efficient ways. It helps to understand the efficacy of reforms pertaining to teacher salaries, student teacher ratio and charter schools. The course helps to develop an understanding of the importance of education in economic growth of a country. This course is intended to make students aware of the fact as to how education enhances labour productivity, earnings and distribution of income. It	

will further help the students to analyze the relation between education, inequality and poverty prevailing in the developing economies of the world.

COURSE LEARNING OUTCOMES: Upon Successful Completion, the Students should be able to: □ IDENTIFY the role of education and human development in economic growth □ UNDERSTAND the role of education in enhancing labor productivity, earnings and distribution of income. □ ANALYZE the relation between education, inequality and poverty prevailing in the developing economies of the world.

Course outline:

13. Introduction

Defining economics and educational problem

14. Importance of Schooling

15. Econometrics overview

Empirical research methods in the economics of education

16. Human Capital theory

The basic economic perspective on education

17. Education as a Signal

Signalling in the labour market

18. Returns to education in developing countries, with special reference to Pakistan, social rate of returns to education

19. Educational Production

20. Education and health

21. Education and inequality

22. School Accountability and Standards

23. Technology and Education

24. Role of state in education

13. Educational privatization

Recommended Books

- Autor, David, Frank Levy, and Richard J. Murnane. "The Consequences of Increasing the Nation's Supply of College Graduates." Policy Brief Written for the Gates Foundation. December, 2003
- Feinstein, Leon. "Inequality in the Early Cognitive Development of British Children in the 1970 Cohort." *Economica* 70, no. 277 (2003): 73-97.
- Introduction to Econometrics: 4th Edition by Christopher Dougherty, Oxford University Press (2011, 512pp)
- Modern Labour Economics, Theory and Public Policy: Ronald Ehrenberg, Robert Smith, 11th edition.

- . Borjas, G. 2008. Labour Economics, pp.268-273.
- Hanushek, E. A. 1986. "The Economics of Schooling: Production and Efficiency in Public Schools." *Journal of Economic Literature* 24(3): 1141- 77.
- Clotfelter, Charles T., and Helen F. Ladd. "Recognizing and Rewarding Success in Public Schools." Chapter 2 in *Holding Schools Accountable*. Edited by Helen Ladd. Washington, DC: Brookings Institution Press, 1996. ISBN: 9780815751038
- Rouse, Cecilia Elena, and Alan B. Krueger. "Putting Computerized Instruction to the Test: A Randomized Evaluation of a 'Scientifically Based' Reading Program." *Economics of Education Review* 23, no. 4 (2004): 323- 338



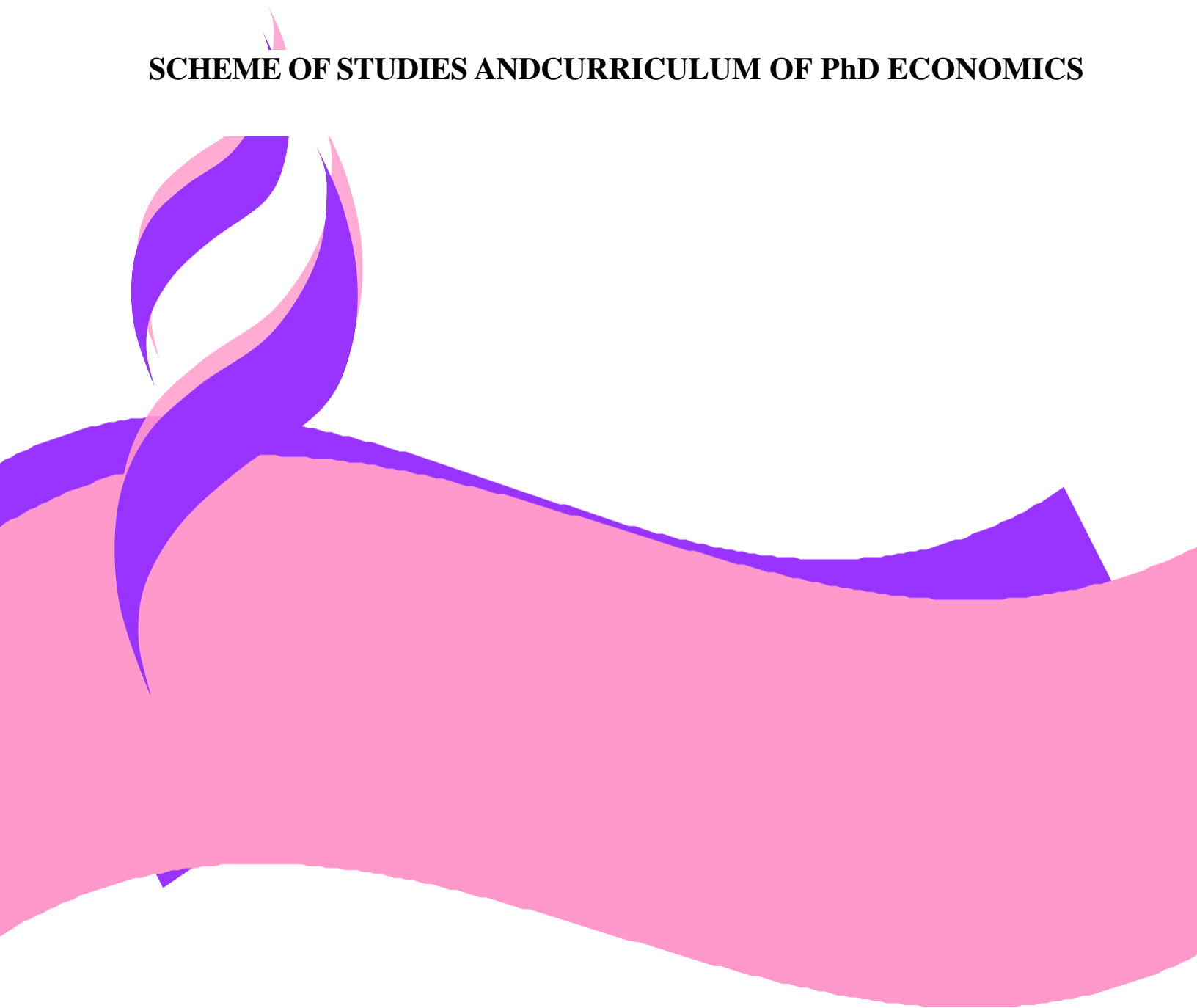
**SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY
PESHAWAR**

**SCHEME OF STUDIES AND CURRICULUM
PhD ECONOMICS**



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SCHEME OF STUDIES AND CURRICULUM OF PhD ECONOMICS





SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

INTRODUCTION TO THE DEPARTMENT OF ECONOMICS

The department of economics offers advanced educational opportunities to students to make them knowledgeable citizens and trained professional in the field. Our faculty members through their excellent teaching and instructions polish the critical thinking and rigorous economics analysis capabilities of students. We aim at bespoke career development through training our undergraduate or postgraduate in different facets of economics discipline and equip them with the required skills.

Intellectual life in the Department is centered on a variety of quarterly research seminars in the diverse areas of Economics and research methods. To ensure diversity in student's knowledge, they are encouraged to participate in research seminars and workshops arranged in economics as well as other related disciplines, that has resulted in high exposure of students and faculty to a continuous flow of knowledge and information.

VALUES

Our core values are excellence, integrity, team work and prosperity.

MISSION

Our mission is to be the leading institution in providing high quality education in Economic theory and practice, and provide in-depth learners' centered knowledge in teaching and research. We aim to;

- produce quality graduates in the field of economics
- educate female students to possess high professional competence combined with humanistic and moral values
- educate the students in economic theory and practice as well as practical aspects of Pakistan economy

VISION

To achieve academic and professional excellence by opening new horizons for providing high quality education and promoting research based learning, thus, enhancing practical and theoretical approaches in the field of Economics.

GOALS AND OBJECTIVES OF THE DEPARTMENT

The Department of Economics programmes seek to fulfill the following interrelated objectives;

- To stimulate the students to be able to observe, understand and critically analyze data on the multifarious socio-economic problems of the world and Pakistan in particular, by means of social sciences analysis methods so as to effectively contribute to economic problem solving.

- To ground the students in the theories, methods and philosophy of economic and policy analysis, emphasizing in the process the effects of socio-political factors on economic behavior.
- To prepare graduates to easily fit into several fields of human endeavor in both the public and private sectors. The programme prepares students for careers in administration, banking and finance, planning and policy making, research, statistics, entrepreneurship, and in the teaching arenas.

PROGRAMMES OFFERED

The Department of Economics at SBBWUP is one of the pioneer departments as it is working since the inception of this university and started with offering masters in economics program. Today the department is offering

- BS Economics (4 years),
- MSc Economics (2 years) and
- M.Phil in Economics program.
- PhD in Economics

All these programs aim to train the students for careers in academia and research, the real business world, public and private sector jobs and banking sector.



Enlightenment Through Knowledge



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

Ph.D. IN ECONOMICS

INTRODUCTION

PhD in Economics program was announced in 2017. The objective of the programs is to prepare and well equip the experts in the field of Economics with contemporary quantitative and qualitative analysis skills and competence in research.

MISSION STATEMENT OF PROGRAM

To ensure academic excellence; access to hi-tech, quality and relevance are identified as the Key components. To address these challenges a comprehensive strategy has been outlined that identifies the core strategic aims for reform as

1. Student development,
2. Improving access to technology,
3. Excellence in learning and research, and
4. Relevance to national and International priorities and standards

The aim of this program is to

- To enhance in-depth knowledge and quality of doctoral research.
- To encourage the scholars for further training/ research work.
- To give scholars a broader perspective of the economic issues at national as well as international level.

PHD Program Objectives

These involve helping students to:

- Teach and demonstrate valuable educational experience and knowledge to students in academic environment.
- Critically evaluate information and ideas and apply diverse perspectives.
- Demonstrate effective strategies and methodologies applicable to specific research domain.
- Get adequate skills for practical problem solving.
- Evaluate their own research in relation to important and recent issues in their particular field.
- Achieve proficiency to communicate research findings at diverse levels.
- Have an in-depth knowledge of the literature and comprehension of the research methods and methodology applicable to their own research.

PhD Program Learning Outcomes:

These involve helping students to acquire:

- Mastery of wide scope of knowledge in Economics and specific knowledge relevant to their own research interests, including empirical research, combining theories in conceptual frame work.
- Mastery of research methods and methodology including quantitative and qualitative research approaches.
- Mastery of advanced econometrics.
- Ability to make original and scientific contributions in the area of their research.
- Ability to involve in productive research experience including quality publications, conference presentations and achieving research grants.
- Ability to become solution provider of real world economic problems.
- Ability to work collaboratively with the industries to create, develop and exchange research knowledge to influence and benefit society and the economy.



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

ADMISSION REQUIREMENTS

ELIGIBILITY

Eligibility /pre-requisite for admission: candidate having MS / MPhil 18 years of education in the relevant field, with a minimum CGPA 3.0 in semester System or 1st division in annual system.

Candidate must have passed Departmental Test with at least 70 % or GAT (Subject) conducted by National Testing Service (NTS) with at least 60% marks.

DURATION

minimum of three (3) years and not more than eight (8) years after the enrolment of the student;



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

SCHEME OF STUDIES OF PHD ECONOMICS
2023 ONWARDS

S.No	Semester	Course Title	Course Code	Credit Hour
1	1 st	Topics in Advanced Microeconomic Theory	ECO-801	3
2		Econometric Analysis	ECO-802	3
3		Optional I	ECO-	3
Total Credit Hours				09
S.No	Semester	Course Title	Course Code	Credit Hour
4	2 nd	Topics in Advanced Macroeconomic Theory	ECO-803	3
5		Research Methods and Techniques in Social Sciences	ECO-804	3
6		Optional- II	ECO-	3
Total Credit Hours				09
7		Research Thesis	ECO- 899	09

TOTAL CREDIT HOURS: 27 HRS



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

LIST OF MAJOR & OPTIONAL COURSES

S.NO	Course Title	Credit Hour	Course Code
MAJOR COURSES			
	Topics in Advanced Microeconomic Theory	3	ECO-801
	Econometric Analysis	3	ECO-802
	Topics in Advanced Macroeconomic Theory	3	ECO-803
	Research Methods and Techniques in Social Sciences	3	ECO-804
S.NO	Course Title	Credit Hour	Course Code
OPTIONAL/MINOR COURSES			
	Advanced Qualitative Research Methodology	3	ECO-805
	Critical Thinking and Literature Review	3	ECO-806
	Consumer Behaviour	3	ECO-807
	Economics of Entrepreneurship	3	ECO-808
	Rural Entrepreneurship	3	ECO-809
	Economics of Knowledge	3	ECO-810
	Cultural Economics	3	ECO-811

	Creative Industries	3	ECO-812
	Economics of Gender	3	ECO-813
	Economics of Inequality and Poverty	3	ECO-814
	Economics of Happiness and Quality of life	3	ECO-815
	Social Entrepreneurship	3	ECO-816
	Dynamics of Research Design and Methodology	3	ECO-817
	Advance Statistics for Economists	3	ECO-818
	Innovation and Entrepreneurship	3	ECO-819
	Computational Methods	3	ECO-820
	Seminars in Advanced Public Finance	3	ECO-821
	Topics in Economic Development	3	ECO-822
	Islamic Economics – Theory and Policy	3	ECO-823
	The Economics of Network	3	ECO-824
	The Economics of Conflict	3	ECO-825

- A total of 18 credit hours to be taught
- Any optional/minor course can be taken from the above list subject to the availability of the course teacher



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

DETAILED COURSE OUTLINE OF MAJOR COURSES

SEMESTER-I

Course Name: Topics in Advanced Microeconomic Theory	Course Code: ECO-801
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	

2. Agricultural productionReadings:

*Skoufias, E. 1994. "Using Shadow Wages to Estimate Labor Supply of Agricultural Households." *American Journal of Agricultural Economics* 76(2): 215-227.

*Shively, G. E. 1997. "Impact of Contour Hedgerows on Maize Yields in the Philippines." *Agroforestry Systems* 38(1):14-26.

3. Productivity and

efficiencyReadings:

* Carter, M. R. 1985. "Identification of the inverse relationship between farm size and productivity: an empirical analysis of peasant agricultural production." *Oxford Economic Papers* 36(1) p. 131-145.

Schultz, T. W. 1975. "The Value of the Ability to Deal with Disequilibria." *Journal of Economic Literature* 13(3): 827-846.

*Yao, R. and G. E. Shively. 2007. "Technical Change and Productive Efficiency: Irrigated Rice in the Philippines." *Asian Economic Journal* 21(2): 155-168.

4. Technology

adoptionReadings:

Feder, G. R. 1980. "Farm Size, Risk Aversion and the Adoption of New Technology Under Uncertainty." *Oxford Economic Papers* 32(2): 263-283.

Feder, G. R. 1985. *The Relation between Farm Size and Farm Productivity: The Role of Family Labor, Supervision, and Credit Constraints.* *Journal of Development Economics.* 18:297-313.

*Feder, G. R., E. Just, and D. Zilberman. 1985. *Adoption of Agricultural Innovations in Developing Countries: A Survey.* *Economic Development and Cultural Change.* 33(2):255-298.

*Shively, G. E. 1997. "Consumption Risk, Farm Characteristics, and Soil Conservation Adoption among Low-Income Farmers in the Philippines." *Agricultural Economics* 17(2):165-177.

5. Market

participationReadings:

Bellemare, Marc F. and C. B.

Barrett. http://www.ingentaconnect.com/content/bpl/ajae/2006/00000088/00000002/art0004-aff_1 2006. "An Ordered Tobit Model of Market Participation: Evidence from Kenya and Ethiopia." *American Journal of Agricultural Economics* 88(2): 324-337.

*Rios, Ana, William A. Masters and Gerald E. Shively. 2009. "Farm Productivity and Household Market Participation: Evidence from LSMS Data." *Contributed Paper, International Association of Agricultural Economists' 2009 Conference, Beijing, China, August 16-22, 2009.*

6. Competing and synergistic

activitiesReadings:

Jones, Govereh and T. S. Jayne. 2003. "Cash cropping and food crop productivity: synergies or trade-offs?" *Agricultural Economics* 38(3): 39-50.

*Shively, G. and S. Pagiola. 2004. "Agricultural intensification, local labor markets,

and

COURSE OBJECTIVES: □ The aim of this course is to introduce students to some of the techniques of microeconomic analysis, used to develop the basis for an informed perspective on microeconomic theory and its application. □

Microeconomics will be presented here as being more than a technical apparatus: a domain of unsettled questions and live debates, many fundamental in nature, reflecting the existence of different descriptive and prescriptive views of the world.

□ It is hoped that a student who takes the class will, despite the constraints we face, gain some exposure to forms of reasoning and substantive topics which will serve as useful reference points in subsequent study and research. □ To provide with the basic tools and concepts required to understand scientific papers at the research frontier of microeconomic theory.

COURSE LEARNING OUTCOMES: After completing this course, students should have developed a range of skills enabling them to understand economic concepts and use those concepts to analyze specific questions. By the end of this course, students should be able to: □ UNDERSTAND consumer choice, producer behavior under different scenarios, equilibrium stability analysis and other advanced topics of microeconomics □ APPLY the concepts of microeconomics in real life □ CALCULATE and INTERPRET technical concepts, such as Shephard Lemma, Roy's identity, Hotelling Lemma. □ DEFINE and CALCULATE advanced topics such as degree of risk averseness, efficiency, etc.

• EXPLAIN consumer choices and producer decisions in different scenarios.

Course Description

Course schedule Key readings are marked with * below. Students are expected to read these items prior to the class meeting in which the reading is to be covered.

Other readings are considered background or supplementary.

1. Household

modeling Readings:

* Benjamin D., "Household Composition, Labor Markets, and Labor Demand: Testing for Separation in Agricultural Household Models," *Econometrica*, 60(2): 287-322, March 1992.

* de Janvry, A., M. Fafchamps, and E. Sadoulet. 1991. Peasant Household Behavior with Missing Markets: Some Paradoxes Explained. *The Economic Journal*. 101:1400-1417.

Singh, I. L. Squire, and J. Strauss, eds. 1986. *Agricultural Household Models: Extensions, Applications, and Policy*. Baltimore: Johns Hopkins University Press.

deforestation in the Philippines.” Environment and Development Economics 9(2):241-66.

7. Labor

allocation Readings:

Fafchamps, M. 1993. “Sequential Labor Decisions Under Uncertainty: An Estimable Household Model of West-African Farmers.” Econometrica 61(5): 1173-

*Shively, G. E. and M. M. Fisher. 2004. “Smallholder labor and deforestation: a systems approach.” American Journal of Agricultural Economics 86(5):1361-1366.

*Fisher, M. M., G. E. Shively, and S. Buccola. 2005. “Activity choice, labor allocation, and forest use in Malawi.” Land Economics 81(4):503-517.

8. Investment under uncertainty

How should an agricultural household decide whether to invest in capital? Why do traditional NPV models of investment fail to explain observed investment behavior? Here we review a theoretical approach to investment behavior that emphasizes irreversibility and uncertainty.

Readings:

Dixit, R. K. and R. S. Pindyck. 1994. Investment Under Uncertainty. Princeton: Princeton University Press.

*Shively, G. 2000. “Investing in soil conservation when returns are uncertain: a real options approach.” Paper prepared for a symposium on New Investment Theory in Agricultural Economics, XXIVth International Conference of the IAAE, Berlin, Germany 13-18 August.

Course Name: Econometric Analysis	Course Code: ECO-802
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES: <input type="checkbox"/> To develop understanding of advance techniques econometric analysis <input type="checkbox"/> To enable the students to handle huge data sets <input type="checkbox"/> To apply appropriate estimate techniques on data and properly interpret the results <input type="checkbox"/> To enable students to give policy guidelines on the basis of empirical estimation</p> <p>COURSE LEARNING OUTCOMES: After completing this course, students are expected to: <input type="checkbox"/> UNDERSTAND advance econometric techniques for handling cross sectional, time series and panel data <input type="checkbox"/> APPLY the concepts to integrate the economic phenomena and be able to make a choice of appropriate model and estimation technique. <input type="checkbox"/> ESTIMATE and INTERPRET econometric models <input type="checkbox"/> CONDUCT independent empirical analysis of data from real world economic situations <input type="checkbox"/> EXPLAIN the results and give policy guidelines on the basis of empirical estimations.</p>	
Course Outline	
1. Introduction to Econometric Methods	

- Descriptive measures, Simple linear regression model, Multiple regression model, Elementary matrix algebra, Analysis of variance and covariance, Correlation Analysis. Data Analysis: Cross sectional data, Time series data and Panel data. Fixed and random effects.

2. Econometric Problems

Heteroscedasticity, Auto correlation, Multicollinearity

3. Miscellaneous Problems of Regression Analysis

Specification bias, Lagged variables, Instrumental variables, Errors in variables, Estimation with dummy variables, Models with qualitative dependent variables (Logit/Probit Model).

Log-Log model, Log-level model, Level-log model, level-level model.

ARCH/GARCH models- Time series analysis. Use of SPSS, STATA, MiniTAB, RATS and CATS softwares.

Recommended Books

- o Wooldridge, J.M., (1st ed). *Introductory Econometrics: A Modern Approach*, 2nd Edition. Michigan State University, Thomson; South-Western. United States of America.
- o Greene, W.H., (2012). *Econometric Analysis*, 7th Edition, International Edition, New York University, Pearson Education Limited.
- o Hill. R.C. et al. (2011). *Principles of Econometrics*, 4th Edition, John Wiley & Sons, Inc.
- o Johnston, J., (1984). *Econometric Methods*, Singapore: McGraw Hill Book Co.
- o Desai, M., (1997). *Applied Econometrics*, Phillip, Allen Publishers Limited Oxford.
- o Wonnacott, R.J and Wonnacott, T.H., (1970). *Econometrics*, Wiley International Edition.
- o Moddala, G.S., (1977), *Econometrics*, New York: McGraw Hill Inc.
- o Gujrati, D., (1983). *Basic Econometrics*, McGraw Hill Kogajussa, Ltd.
- o Pokorny, M., (1987). *An Introduction to Econometrics*. Basil Blackwell Ltd.

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- Curtis S., Gesler W., Smith G. and Washburn S. (2000). *Approaches to sampling and case selection in qualitative research: Examples in the geography of health*. Social Science and Medicine, 50(7-8), 1000-1014. <http://simplelink.library.utoronto.ca/url.cfm/85424>
 - Gibbs, L., Kealy, M., Willis, K., Green, J., Welch, N. & Daly, J. (2007), *What have sampling and data collection got to do with qualitative research?* Australian and New Zealand Journal of Public Health, 31(6), 540-544. <http://simplelink.library.utoronto.ca/url.cfm/85420>
 - Maxwell, J. (2006), What will you actually do? In J. Maxwell, *Qualitative research design: An interactive approach* (2nd ed.) (79-103). Thousand Oaks, CA; Sage.
 - Noy, C. (2008). *Sampling knowledge: The hermeneutics of snowball sampling in qualitative research*. International Journal of Social Research Methodology, 11(4), 327-344 <http://simplelink.library.utoronto.ca/url.cfm/85423>

 - Draucker, CB., Martsolf, DS., Ross, R. & Rusk, TB. (2007), *Theoretical sampling and category development in Grounded Theory*. Qualitative Health Research, 17 (8), 1137-1148. <http://simplelink.library.utoronto.ca/url.cfm/85427>



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR
DEPARTMENT OF ECONOMICS

DETAILED COURSE OUTLINE OF MAJOR COURSES

SEMESTER-II

Course Name: Topics in Advanced Macroeconomic Theory	Course Code: ECO-803
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives To provide theoretical foundation of some advanced issues and policies.</p> <p>Learning Outcomes Discussing the functional relationships between economic aggregates. It will help understand the overall structure of the economy in a theoretical perspective at higher level.</p> <p>Course Outline ECONOMIC GROWTH AND ECONOMIC DEVELOPMENT</p> <ul style="list-style-type: none"> - Barro, R. J. (1991). Economic growth in a cross section of countries. <i>The quarterly journal of economics</i>, 106(2), 407-443. - Solow, R. M. (1956). A contribution to the theory of economic growth. <i>The quarterly journal of economics</i>, 70(1), 65-94. - Adelman, I. (1965). Theories of economic growth and development. <i>Theories of economic growth and development.</i>, (2nd ed.). - Krueger, A. O. (1974). Foreign trade regimes and economic development: Turkey. <i>NBER Books</i>. <p>THE SOLOW GROWTH MODEL</p> <ul style="list-style-type: none"> - Durlauf, S. N., Kourtellos, A., & Minkin, A. (2001). The local Solow growth model. <i>European Economic Review</i>, 45(4-6), 928-940. - Feldstein, M., & Horioka, C. (1992). The Solow Growth Model. <i>Quarterly Journal of Economics</i>, 107(2), 407-437. - Dayal, V. (2015). The Solow Growth Model. In <i>An Introduction to R for Quantitative Economics</i> (pp. 85-92). Springer, New Delhi. - Dowrick, S., & Rogers, M. (2002). Classical and technological convergence: Beyond the Solow-Swan growth model. <i>Oxford Economic Papers</i>, 54(3), 369-385. - Nonneman, W., & Vanhoudt, P. (1996). A further augmentation of the Solow model and the empirics of economic growth for OECD countries. <i>The Quarterly Journal of Economics</i>, 111(3), 943-953. <p>STRUCTURAL CHANGE AND ECONOMIC GROWTH</p>	

- Laitner, J. (2000). Structural change and economic growth. *The Review of Economic Studies*, 67(3), 545-561.
- Li, S. A., Gong, L., & Pan, S. (2016). Structural change and economic growth. Available at SSRN: <https://ssrn.com/abstract=2768032> or <http://dx.doi.org/10.2139/ssrn.2768032>
- Perez, C. (1983). Structural change and assimilation of new technologies in the economic and social systems. *Futures*, 15(5), 357-375.
- Withers, G. A. (1980). Unbalanced growth and the demand for performing arts: An econometric analysis. *Southern Economic Journal*, 735-742.
- Lipton, M. (1962). Balanced and unbalanced growth in underdeveloped countries. *The economic journal*, 72(287), 641-657.
- Hartwig, J. (2008). What drives health care expenditure?—Baumol's model of 'unbalanced growth' revisited. *Journal of Health Economics*, 27(3), 603-623.
- Athukorala, P. C., & Manning, C. (1999). *Structural change and international migration in East Asia: Adjusting to labour scarcity*. Oxford and New York: Oxford University Press. *European economic review*, 45(4-6), 839-846
- Snowdon, B. (2008). *Towards a unified theory of economic growth: Oded Galor on the transition from Malthusian stagnation to modern economic growth* (No. 2008-4). Working Paper, Brown University, Department of Economics.
 - Alesina, A., & Perotti, R. (1994). The political economy of growth: a critical survey of the recent literature. *The World Bank Economic Review*, 8(3), 351-371.
 - Baum, M. A., & Lake, D. A. (2003). The political economy of growth: democracy and human capital. *American Journal of Political Science*, 47(2), 333-347.
- Molotch, H. (1976). The city as a growth machine: Toward a political
 - economy of place. *American journal of sociology*, 82(2), 309-332.
 - Auty, R. M. (2001). The political economy of resource-driven growth.

Course Name: Research Methods and Techniques in Social Sciences	Course Code: ECO-804
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives This course will prepare students to:</p> <ul style="list-style-type: none"> • Understand what is research and critical issues related to research. • Gain an overview of the different types of research designs and methods. • Develop the competencies to design and conduct research. • Develop the ability to critically analyze research literature. • Apply different research methods (quantitative, qualitative, and mixed-methods research). • Gain the competence to analyze research reports. • Develop the ability to write research proposals and research papers. <p>Learning Outcomes By studying this course the students shall be able to: □ IDENTIFY economic problems and ANALYZE them by using scientific process of empirical inquiry in economics discipline.</p> <ul style="list-style-type: none"> • Possess UNDERSTANDING about conducting research in economics based on certain economic issue. <p>Course Outline</p> <ul style="list-style-type: none"> • Types of research methods • Research design and procedures • Literature review • Data analysis techniques • Ethical issues in doing research • Evaluating research reports • Writing research proposals • Writing research papers 	
Course Name: Critical Thinking and Review of Literature	Course Code: ECO-806
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	

Course Objectives

This course is designed to help students in doctoral programs write a literature review that is appropriate for a dissertation or thesis proposal. The course will emphasize skills for writing the Problem Statement and conducting and writing the Review of Literature. Substantial time will be devoted to critiquing previously written Literature Reviews as a way of helping the student understand what differentiates between a well-written and poorly-written literature review.

Learning outcomes

Digest, synthesize, relate and critically evaluate theoretical arguments from the academic literature. Develop new theoretical arguments relevant to the academic literature. Write research reports in a coherent and concise manner. Present and defend theoretical arguments in a research seminar setting.

Course Outline

1. The Literature Review Process: Getting Started
2. Selecting the Topic: Everyday Interest to Research Interest
3. Searching the Literature: Tasks and Tools
4. Critical Reading Skills
5. Developing the Argument: Making the Case for the Literature Review
6. Doing The Literature Survey: Building the Argument of Discovery
7. The Literature Critique: Interpreting the Research
8. Type of review: The Traditional review, The Systematic Review and The Meta Analysis
9. Writing the Review: Write, Audit, Edit
10. Referencing and Plagiarism

Recommended Readings

- Jesson, J., Matheson, L., & Lacey, F. M. (2011). *Doing your literature review: Traditional and systematic techniques*. Sage.
- Hart, C. (1998). *Doing a literature review: Releasing the social science research imagination*. Sage.
- Booth, A., Sutton, A., & Papaioannou, D. (2016). *Systematic approaches to a successful literature review*. Sage.
- Cronin, P., Ryan, F., & Coughlan, M. (2008). Undertaking a literature review: a step-by-step approach. *British journal of nursing*, 17(1), 38-43.
- Bell, J. (2014). *Doing Your Research Project: A guide for first-time researchers*. McGraw-Hill Education (UK).
- Knopf, J. W. (2006). Doing a literature review. *PS: Political Science & Politics*, 39(1), 127-132.
- Glass, Gene V. (1976). *Primary, secondary, and meta-analysis of research*.

Educational Researcher, 5(10), 3-8. (6 pp.)

- Glass, Gene V. (1977). Integrating findings: The meta-analysis of research. *Review of Research in Education*, 5, 351-379. (29 pp.)
- White, Karl R., Bush, David W., Casto, Glendon C. (1986). Learning from reviews of early intervention. *The Journal of Special Education*, 19(4), 417-428. (12 pp.)
- Slavin, Robert E. (1986). Best-evidence synthesis: An alternative to meta-analytic and traditional reviews. *Educational Researcher*. (7 pp.)
- Bangert-Drowns, Robert L. (1986). Review of developments in meta-analytic method. *Psychological Bulletin*, 99(3), 388-399. (12 pp.)
- Light, R. J., & Pillemer, D. (1982). Numbers and narrative: Combining their strengths in research reviews. *Harvard Educational Review*, 52, 1-26. (27 pp.)
- Boote, D. N., & Beile, P. (2005). Scholars before researchers: On the centrality of the dissertation literature review in research preparation. *Educational Researcher*, 34(6), 3-15. (13 pp.)
- Wachter, Kenneth W. (1988). Disturbed by meta-analysis? *Science*, 241, 1407-1408. (2 pp.)
- Abrami, Philip C., Cohen, Peter A., & d=Apollonia, Sylvia (1988). Implementation problems in meta-analysis. *Review of Educational Research*, 58(2), 151-179. (29 pp.)
- Tufte, Edward R. (1997). *Visual and statistical thinking: Displays of evidence for making decisions*. Graphics Press, Cheshire, CT.



SHAHEED BENAZIR BHUTTO WOMEN UNIVERSITY PESHAWAR

DEPARTMENT OF ECONOMICS

DETAILED COURSE OUTLINE OF OPTIONAL/MINOR COURSES

Course Name: Advanced Qualitative Research Methodology	Course Code: ECO-805
Course Structure: Lectures:	Credit Hours: 3

Prerequisites: None

Course Objectives:

This course will provide students with opportunities to:

- Explore the practical dimensions of qualitative research, such as creating a research design, conducting interviews and observations, and analyzing qualitative data.
- Explore the central concepts, issues, and dilemmas associated with qualitative research.
- Provide opportunities for students to experience the full cycle of a research project— from initial design of the project to writing a final report.
- Analyze qualitative research studies.
- Become familiar with the principles and methodologies of a number of paradigms within qualitative research (e.g., ethnographies, case studies, applied research, critical studies, etc.).
- Understand a range of ethical considerations involved in conducting qualitative research.

Learning outcomes

- Students will be able to synthesize knowledge
- Students will be able to create knowledge
- Students will value ethics in research

Course Outline:

Section 1 CONCEPTUAL ISSUES IN QUALITATIVE ENQUIRY

Chapter 1 The Nature of Qualitative Inquiry

- Introduction and overview of the course
- Nature of qualitative inquiry
- Preliminary discussion on the nature of qualitative research projects

- Ontological, Epistemological, Philosophical and Methodological understanding of the research
- Understanding The Paradigms Debate: Quants versus Quals
- How qualitative inquiry contributes to our understanding of the world
- What makes qualitative data qualitative
- The fruit of qualitative methods: Chapter summary and conclusion

Chapter 2. Strategic Themes in Qualitative Inquiry

- Strategic design principles for qualitative inquiry
- Strategic principles guiding data collection and fieldwork
- Strategic principles for qualitative analysis and reporting findings
- Integrating the 12 strategic qualitative principles in practice

Chapter 3. Variety in Qualitative Inquiry: Theoretical Orientations

Focus on the conceptual/theoretical framework

Theory and its role in qualitative research

Qualitative research approaches

- Phenomenology
- Grounded Theory Research Method
- Ethnographic Research Methods
- Narrative Analysis
- Case Study as Research Method

SECTION 2: QUALITATIVE DESIGNS AND DATA COLLECTION

4. Designing Qualitative Studies

- Design thinking: Questions derive from purpose, design answers questions
- Data Collection Decisions
- Purposeful sampling and case selection: Overview of strategies and options
- Sample size for qualitative designs
- Mixed methods designs
- Qualitative design chapter summary and conclusion: Methods choices and decisions

5. Fieldwork Strategies and Observation Methods

- The Power of direct observation
- What to observe: Sensitizing concepts
- Integrating what to observe with how to observe
- Unobtrusive observations and indicators, and documents and archival fieldwork
- Observing oneself: Reflexivity and Creativity, and Review of Fieldwork Dimensions
- Doing Fieldwork: The Data Gathering Process
- Stages of fieldwork: Entry into the field
- Routinization of fieldwork: The dynamics of the second stage
- Bringing fieldwork to a close
- The observer and what is observed: Unity, separation, and reactivity
- Chapter summary and conclusion: Guidelines for fieldwork

6. Qualitative Data Collection

- Interviews (structured, semi-structured and unstructured)
- Constructing interview guide (Question options and skilled question formulation)
- Focus group discussions

- Observations and participant observations
- Rapport, neutrality, and the interview relationship
- Creative modes of qualitative inquiry
- Ethical issues and challenges in qualitative interviewing
- Personal reflections on interviewing, and chapter summary and conclusion

SECTION 3: ANALYSIS, INTERPRETATION, AND REPORTING

7. Qualitative Analysis and Interpretation

- Setting the Context for Qualitative Analysis: Challenge, Purpose, and Focus
- Analyzing Qualitative Data: Techniques, issues and debates

Qualitative Analysis Approaches: Identifying Patterns and Themes

- . Interpreting findings, determining substantive significance, phenomenological essence, and hermeneutic interpretation
- Writing up and reporting findings, including using visuals

8. Enhancing the Quality and Credibility of Qualitative Analysis

- Analytical processes for enhancing credibility: systematically engaging and questioning the data
- Four triangulation processes for enhancing credibility
- Alternative and competing criteria for judging the quality of qualitative inquiries: Part 1, universal criteria, and traditions scientific research versus constructivist criteria
- Alternative and competing criteria, Part 2: artistic, participatory, critical change, systems, pragmatic, and mixed criteria
- Credibility of the inquirer
- Generalizations, Extrapolations, Transferability, Principles, and Lessons learned
- Enhancing the credibility and utility of qualitative inquiry by addressing philosophy of science issues

Core Text:

- Patton MQ. (2002) *Qualitative research and evaluation methods*: Sage Publications, Inc. 3rd or 4th edition
- Savin-Baden, Maggi and Major, Claire Howell (2013). *Qualitative Research: The Essential Guide to Theory and Practice*. Rutledge: New York City
- Pushkala Prasad (2005) *Crafting Qualitative Research*. Armonk, NY: M. E.
- Sharpe Green, J. and Thorogood, N. (2004). *Qualitative methodology and health research. Qualitative Methods for Health Research* (pp.3-26). London: Sage.
- N.K. Denzin and Y.S. Lincoln (Eds.), *Handbook of qualitative research* (3rd ed.) (pp. 183-191). Thousand Oaks: Sage
- Sandelowski, M. (1993). *Theory unmasked: The uses and guises of theory in qualitative research*. *Research in Nursing*, 16, 213-218

Additional readings

- Willis, K., Daly, J., Kealy, M., Small, R., Koutroulis, G., Green, J., Gibbs, L., Thomas, S. (2007). *The essential role of social theory in qualitative public health research*. Australian and

New Zealand Journal of Public Health, 31(5), 438-443.

- Upshur, R.E.G. (2001). *The status of qualitative research as evidence*. In J. M. Morse, J. M. Swanson & A. J. Kuzel (Eds.), *The nature of qualitative evidence* (pp. 5-27). Thousand Oaks, CA: SagePublications Inc.
- Guba, E.G., Lincoln, Y.S. (2005). *Paradigmatic controversies, contradictions, and emerging confluences*. In N.K. Denzin & Y.S. Lincoln (Eds.), *Handbook of qualitative research* (3rd ed.) (pp. 183-191). Thousand Oaks: Sage.
- Willis, J.W. (2007). *History and context of paradigm development*. In *Foundations of qualitative research: Interpretive and critical approaches* (pp. 27-65). Thousand Oaks: Sage.
- Crotty, M. (1998). *Introduction: The research process. The foundations of social research: Meaning and perspective in the research process*. (pp. 1-17). Thousand Oaks: Sage.
- Atkinson, P. and Delamont, S. (2006), *In the roiling smoke: qualitative inquiry and contested fields*, *International Journal of Qualitative Studies in Education*, 19(6), 747-755. <http://simplelink.library.utoronto.ca/url.cfm/85415>
- Patton, M. (2002). *Two decades of developments in Qualitative Inquiry: A personal, experiential perspective*, *Qualitative Social Work*, 1(3), 261-283. <http://qsw.sagepub.com/cgi/reprint/1/3/261>
- Schram, T. (2003). *Engaging problem and purpose* (pp.17-28). In *Conceptualizing qualitative inquiry: Mind work for fieldwork in education and the social sciences*. Columbus, Ohio; Merrill Prentice Hall.
- Silverman, D. (2006). *Beginning research. In Interpreting qualitative data* (3rd. ed) (pp. 3-61). London; Sage.

Course Name: Consumer Behaviour	Course Code: ECO -807
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives	
<p>The need for marketers to understand why consumers act as they do in the marketplace is the crux of this subject. Students are equipped with theoretical and conceptual knowledge of consumer behaviour, drawing heavily on both psychological and sociological viewpoints. This includes the psychology of individual decision making and choice, patterns of behaviour exhibited by aggregate groups of consumers, and also the sociological and cultural influences on consumer attitudes and behaviour. This prepares students for making informed decisions about how to manage and respond to the needs and wants of consumers.</p>	
Intended Learning Outcomes	
<p>Identify the major influences in consumer behaviour. Distinguish between different consumer behaviour influences and their relationships. Establish the relevance of consumer behaviour theories and concepts to marketing decisions. Implement appropriate combinations of theories and concepts.</p>	
Course outline	
1: Introduction to Consumer Behaviour and Consumer Research	
<p>Introduction to Consumer Behaviour, Consumer Research, Consumer Behaviour and Marketing Strategy</p>	
2: Internal Influences on Consumer Behaviour	
<p>Motivation and Involvement, Personality, Self-Image, and Life Style, Consumer Perception, Consumer Learning, Consumer Attitude Formation and Change, Communication and Consumer Behaviour</p>	
3: External Influences on Consumer Behaviour	
<p>The Influences of Culture on Consumer Behaviour, Subcultures and Consumer Behaviour, Social Class and Consumer Behaviour, Reference Groups and Family, Consumer Influence and the Diffusion of Innovations</p>	
4: Consumer Decision Making	
<p>Consumer Decision Making-Process, Consumer Decision Making-Outcomes</p>	

Recommended Books

- Solomon, M., Russell Bennett, R. and Previte, J. (2013) Consumer Behaviour: Buying, Having, Being, 3rd edition Pearson
- Leon Schiffman, Leslie Kanuk, and Mallika Das. Consumer Behaviour. Canadian (1st) edition. Pearson Education, 2006.
- Pascale Quester, Simone Pettigrew, Sally Rao Hill, Foula Kopanidis, Del Hawkins (2014), Consumer Behaviour: Implications for Marketing Strategy, (7th Ed.), Australia: McGraw-Hill Irwin.
- Quester, P; Pettigrew, S; Kopanidis, F; Rao Hill, S; Hawkins, D (2014) Consumer Behaviour: Implications for Marketing Strategy, 7th edition, McGraw Hill
- Babin, B; Harris, E (2014) CB5, Cengage
- East, R; Wright, M; Vanhuele, M (2013) Consumer Behaviour: Applications in Marketing, 2nd edition, SAGE Publications
- Marketing Magazine, www.marketingmag.com.au

Recommended Journals

- Psychology & Marketing
- Australasian Marketing Journal
- Journal of Retailing & Consumer Services
- Journal of Advertising
- Journal of Retailing
- Journal of Consumer Culture Journal of Consumer Behaviour
- European Journal of Marketing
- International Journal of Research in Marketing
- Journal of Consumer Marketing
- Journal of Business Research
- Journal of Consumer Research
- Journal of the Academy of Marketing Science Journal of Marketing

Course Name: Economics of Entrepreneurship	Course Code: ECO -808
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives: The main aims of the course are to familiarize students with various concepts used in understanding processes involved in entrepreneurship and business formation and development. Provide context to those processes in the form of differences between small 2 and large firms, and the economic environment. Introduce key debates around entrepreneurship and small businesses and provide evidence which informs those debates.	
Intended Learning Outcomes: • Understand theories of entrepreneurship and business development • Understand the	

key resources required to develop an existing business such as ideas and finance, launch a new venture, or initiate a business enterprise • Be able to state, understand and evaluate the key factors needed to develop a successful business • Understand the central role of opportunity recognition and marketing to business development • Understand the creation of business sustainability.

Course outline

1. Introduction

What economics adds to the study of entrepreneurship, Defining and measuring entrepreneurship, new venture creation and nascent entrepreneurs, small firms, Self-employment/business ownership, International evidence about entrepreneurship rates in developed countries, The transition economies of Eastern Europe, Developing countries, habitual entrepreneurs

2. Empirical methods in entrepreneurship research

Cross-section regression models: sample selection bias and IV, Sample selection bias, Endogeneity and IV, Cross-section binary models of occupational choice Extensions of the cross-section binary model, The inclusion of relative incomes Multiple occupational choices, Multiple equation systems. Non-binary occupational choices Heteroscedastic probit, Time-series models, Panel-data models, Entrepreneurial duration model

3 Evidence about the determinants of entrepreneurship

Pecuniary and non-pecuniary incentives, Pecuniary incentives: relative earnings Desire for independence and job satisfaction, Human capital, Age, Experience Formal education, Social capital Risk attitudes, over-optimism and other psychological traits. Risk attitudes and risk. Over-optimism and over-confidence Other psychological trait variables, Demographic and industry characteristics Marital status, Health issues, Family background, Industry characteristics, Macroeconomic factors, Technology as a determinant of entrepreneurship, Knowledge spillovers and growth, Entrepreneurship and the business cycle Unemployment, Regional factors, Nascent entrepreneurship, Characteristics of nascent entrepreneurs, Venture development paths of nascent entrepreneurs Dependent starts and firm characteristics

4 . Ethnic entrepreneurship and immigration

Discrimination, Discrimination in the labour market, Discrimination in the capital market, Discrimination in the product market, Positive factors, Positive expected relative returns in entrepreneurship, Ethnic enclaves, Culture, Role models and inculcation of positive attitudes, Further evidence on determinants of ethnic differences in entrepreneurship.

5. Context in Entrepreneurship Research

Definition, Characteristics and Importance of Context, Levels of Context in entrepreneurship research

6. Female entrepreneurship

Some basic facts about female entrepreneurship, Family factors, Marriage and household production, The impact of children, Performance of women entrepreneurs, The gender earnings gap, Explanations of the earnings gap, Other performance gaps: growth and survival rates Women and entrepreneurial finance

7. Immigrant and minority entrepreneurship

Recommended Books

- o C. Parker (2009), The Economics of Entrepreneurship, Cambridge University Press
- o Kirchoff. B.A, (1994), Entrepreneurship and Dynamic Capitalism: The Economics of Business Firm, Praeger Publishing
- o André van Stel, Martin Carree and Roy Thurik, (2010), The Relationship Between Entrepreneurship and Economic Development: Is it U-Shaped? Hanover, MA.
- o National Council on Economic Education (), Economics and Entrepreneurship: Student Activities. Master Curriculum Guide

Articles to be consulted

- o Minniti. M and Lévesque. M (2008), Recent developments in the economics of entrepreneurship:[http://igup.urfu.ru/docs/Bank%20English Translated%20Articles/English/Entrepreneurship/Recent%20developments%20in%20the%20economics%20of%20entrepreneurship.pdf](http://igup.urfu.ru/docs/Bank%20English%20Translated%20Articles/English/Entrepreneurship/Recent%20developments%20in%20the%20economics%20of%20entrepreneurship.pdf)
- o Johansson, Dan, Economics Without Entrepreneurship or Institutions: A Vocabulary Analysis of Graduate Textbooks. Econ Journal Watch (2004), 1(3): 515–538.
Available at SSRN: <http://ssrn.com/abstract=2327496>

Course Name: Rural Entrepreneurship	Course Code: ECO -809
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives i. To develop understanding about Entrepreneurship in Rural Context; ii. To develop entrepreneurial skills in the rural youth; iii. To explore and identify rural potential for a business idea; iv. To developing skills to convert the idea into a commercial viable business concept.	
Intended Learning Outcomes Developing a framework for integrating the business concepts and markets and to develop and implement a Rural Enterprise.	

Course outline

1. Introduction

Definition and classification of 'rurality'. The importance of context , The Economic Implications of Location for Rural Development

2. The concept of rural development

Rural development: concepts, Methods and conceptual framework

3.Strategies of rural Development

Rural entrepreneurship asa tool of development in rural economies, Definition and characteristics, Unemployment and entrepreneurship development

4. Rural Entrepreneurship Research: An Integration Into The Entrepreneurship Field, United States Association for Small Business and Entrepreneurship

5. Entrepreneurship Key to Self Renewing Economies

6. Entrepreneurship as a Tool for Rural Development

Rural entrepreneurship, Need, Importance and types, Rural Industrialization, Advantages , opportunities for rural entrepreneurs, risks faced by rural entrepreneurs; problems, challenges and obstacles for rural entrepreneurship; Remedial measures to develop rural entrepreneurship

7. Technology and Rural Entrepreneurship

Recommended Books

- Sanjay R Ajmeri (), Entrepreneurship Development,
- Mansi Paul1 and Achla Sharma (20130, Entrepreneurship as a Tool for Rural Development, Global Journal of Management and Business Studies: 3(3), 319-322 available at http://www.ripublication.com/gjmb_spl/gjmbsv3n3spl_15.pdf
- Sandeep Saxena, (2012), Problems Faced By Rural Entrepreneurs and Remedies to Solve it, Journal of Business and Management, 3(1): 23-29 available at <file:///C:/Users/madiha%20gohar/Downloads/D0312329.pdf>
- Rural entrepreneurship development and to emerging strategy presents opportunities and challenges, available at: <http://www.ukessays.com/essays/management/rural-entrepreneurship-development-and-to-emerging-strategy-presents-opportunities-and-challenges-management-essay.php>
- Rural development through entrepreneurship available at: <http://www.fao.org/docrep/w6882e/w6882e02.htm>
- Jason Henderson, (2002), Building the Rural Economy With High-Growth Entrepreneurs Available at <http://www.kc.frb.org/Publicat/econrev/Pdf/3q02hend.pdf>
- Max S. Wortman, Jr (1989), Rural Entrepreneurship Research: An Integration Into The Entrepreneurship Field, United States Association for Small business and

Entrepreneurship: available at

<http://files.eric.ed.gov/fulltext/ED311297.pdf#page=65>

- Steve Wiggins and Sharon Proctor, (2001), How Special Are Rural Areas? The Economic Implications of Location for Rural Development, Development Policy Review; 19(4), 427-436
- Steven Haggblade, Peter Hazell and Thomas (2010), Reardon The Rural Non-farm Economy: Prospects for Growth and Poverty Reduction, 38(10), 1453-1526

Course Name: Economics of Knowledge	Course Code: ECO -810
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives: • to develop a holistic vision of the state-of-the art, the tendencies and the challenges of the knowledge-based economy; • to introduce the basic ideas, theories and industries of knowledge-based economy; • to examine the main knowledge management provisions and to give a grounding in the best knowledge management practices and techniques; • to introduce knowledge technologies used by businesses, being the basis of an effective knowledge management system.	
Learning Outcomes: • to be skilled in carrying out comparative studies of innovative systems and national characteristics of the knowledge-based economy; • to operate modern methods to measure the indicators characterizing the knowledge-based economy and innovation; • to know the methodology studies of the affective behavior of companies in the transition to the knowledge-based economy.	
Course Outline:	
<ol style="list-style-type: none">1. An Original Discipline2. Macro- and Microeconomic References: Continuity and Breaks3. Production of Knowledge4. Reproduction of Knowledge5. Knowledge Spillovers6. Knowledge as a Public Good7. Intellectual Property Rights in the Knowledge Economy8. Knowledge Openness and Economic Incentives9. On the Uneven Development of Knowledge across Sectors10. A New Organizational Capability: Knowledge Management11. The Public Dimension of the Knowledge Economy	
Recommended Books	
<ul style="list-style-type: none">○ Routledge Handbook of the Economics of Knowledge by Cristiano Antonelli, Albert N. Link (2014)○ Robert Garnett, "What do Economists Know?: New Economics of Knowledge" (1999) Routledge○ S. Cullenberg, "Post-Modernism, Economics and Knowledge" (2001)○ The Economics of Knowledge by Dominique Foray (2000)	
<ul style="list-style-type: none">○ Essays in the economics of knowledge by Samuli Leppala (2011)○ Handbook of Knowledge and Economics by Richard Arena, Agnes Festre and Nathalie Lazaric (2012) Edward Elgar Cheltenham, UK	

Course Name: Cultural Economics	Course Code: ECO -811
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives	
<p>The purpose of this course is two-fold. In the first instance the course will provide an introduction to “economic thinking” for those students who have not had an economics course. Second, the course will provide insight to economic thinking as applied to art and cultural goods. In this regard the course will be suitable for those who have had introductory courses in economics as it will highlight the difference between art and other economic goods.</p> <p>Broadly, the course aims to:</p> <ol style="list-style-type: none"> 1. To provide theoretical understanding of the main principles and theories relevant to the study of the Economics of Culture. 2. To present the latest achievements in the basic theories in this field and to outline the principal directions of their development within the requirements of the PhD degree in Economics. <p>Learning Outcomes:</p> <ul style="list-style-type: none"> • Critically understand the central themes and approaches in the study of cultural economics • Examine a range of theories, histories and case studies and apply appropriate conceptual tools to independently analyse them • Reflect on the impact of economics on the cultural sector • Use critical thinking to consider the impacts of cultural economics on society, creative work and the environment. <p>Course Outline:</p> <ol style="list-style-type: none"> 1. Introduction to cultural economics <ol style="list-style-type: none"> a. Welfare economics; supply and demand, producer and consumer surplus b. Microeconomics; from perfect competition to monopoly through monopolistic competition c. Price elasticity, price discrimination and marginal revenue d. First mover advantage or monopoly rents?, antitrust and competition regulation e. Private, public, mixed and positional goods, the “goods triad” 2. Economic profile of the cultural sector <ol style="list-style-type: none"> a. Not-for-profit and for-profit organizations, differences in incentives, costs and revenues b. Fine art as “investment” 3. Performing Arts and Baumol’s “Cost Disease” <ol style="list-style-type: none"> a. 	

- b. Earnings gap and artistic deficit
- c. Cowen on technology and the cost disease
- d. Authenticity value critique of Cowen on the music industry
- e. Empirics on cost disease; including London theatre and the New York Philharmonic

4. Artistic Labor Supply

- a. Who is an artist?
- b. On the excess supply of art
- c. Heterogeneous labor market substitution, fine art and the “creative industries”
- d. Role of gatekeepers and networks
- e. Creativity as economic resource

5. Debate about Intellectual Property (IP) Rights

- a. IP as necessary for artistic output & two-period model
- b. First-mover advantage and IP as rent-seeking book publishing and film
- c. The “Disneyland-ization” of US copyright law
- d. Dynamics of fashion industry, design & architecture markets

6. Demand and Consumption Theory

- a. Experience goods, education and advertising
- b. Novelty and defensive goods
- c. Conspicuous consumption & Veblen goods
- d. Contingent valuation
- e. Social construction of preferences
- f. Dynamics of brand loyalty
- g. Technological innovation, networks and “tipping points”

7. Political Economy of Arts and Culture

- a. Art and culture as public and merit good, bequest and option value
- b. Positional goods, consumer sovereignty and debate over welfare effects
- c. Subsidies; implicit and explicit, supply-side, demand-side
- d. Adam Smith and the performing arts as “unproductive” labor
- e. Ruskin’s Labor Theory of Art Value
- f. Economic impact studies

Recommended Readings

- Ruth Towse (2010). A Textbook of Cultural Economics. Cambridge and New York: Cambridge University Press
- David C. Throsby (2003). Economics and Culture, 2nd Edition. Cambridge, UK: Cambridge University Press.
- Michele Boldrin and David K. Levine (2008). Against Intellectual Monopoly. New York and Cambridge: Cambridge University Press.
- Richard Dorment (2013). “What Is a Warhol? The Buried Evidence,” New York Review of Books, June 20. Available, <http://www.nybooks.com/articles/archives/2013/jun/20/andy-warhol-foundationquestions/>
- Martin Filler (2011). “Eyes Above the Street: The High Line’s Second

- Installment,” New York Review of Books, August 25. Available, <http://www.nybooks.com/blogs/nyrblog/2011/aug/25/eyes-above-street-high-linessecond-installment/>
- Tyler Cowen (1996). “Why I Do Not Believe in the Cost-Disease,” *Journal of Cultural Economics* 20: 207-214.
- Robert H. Frank (2005). “Positional Externalities Cause Large and Preventable Welfare Losses,” *American Economic Review* 95(2): 137-141.
- F. A. Hayek (1945). “The Use of Knowledge in Society,” *American Economic Review* 35(4): 519-530.
- Michael Hutter (1996). “The Value of Play,” in Arjo Klamer, editor, *The Value of Culture: On the Relationship Between Economics and the Arts*. Amsterdam: Amsterdam University Press, 122-138.
- David C. Throsby (1994). “The Production and Consumption of the Arts: A View of Cultural Economics,” *Journal of Economic Literature* 33: 1-29.
- Patrick Aspers (2010). *Orderly Fashion: A Sociology of Markets*. Princeton: Princeton University Press.
- William J. Baumol and William G. Bowen (1966). *Performing Arts: The Economic Dilemma*. Cambridge, MA: Twentieth Century Fund.
- Elizabeth Currid (2007). *The Warhol Economy: How Fashion, Art, and Music Drive New York City*. Princeton: Princeton University Press.
- Denis Dutton (2008). *The Art Instinct: Beauty, Pleasure, and Human Evolution*. Oxford: Oxford University Press.
- John Kenneth Galbraith (1998). *The Affluent Society*, Fortieth Anniversary Edition. New York: Houghton Mifflin Company.
- Robert Gibbons (2005). “What is Economic Sociology and Should Economists Care?,” *Journal of Economic Perspectives* 19(1): 3-7.
- William D. Grampp (1989). *Pricing the Priceless: Art, Artists and Economics*. New York: Basil Books.
- W. Goetzmann, L. Renneboog and C. Spaenjers (2010). “Art and Money”. NBER Working Paper 15502, available <http://www.nber.org/papers/w15502>. January 13.
- Lucien Kaprik (2010). *Valuing the Unique: Economics of Singularities*, translated from the French by Nora Scott. Princeton: Princeton University Press.
- Stan J. Liebowitz and Stephen E. Margolis (2001). *Winners, Losers & Microsoft: Competition and Antitrust in High Technology*, paperback edition. Oakland: Independence Institute.
- Kal Raustiala and Christopher Sprigman (2012). *The Knockoff Economy: How Imitation Sparks Innovation*. New York: Oxford University Press.
- John Ruskin (1857). *The Political Economy of Art: Being the Substance (with Additions) of Two Lectures Delivered at Manchester*. London: Smith, Elder & Co.
- Tibor Scitovsky (1976). *The Joyless Economy: An Inquiry into Human Satisfaction and Consumer Dissatisfaction*. New York: Oxford University Press.
- Adam Smith (1994 [1776]). *An Inquiry into the Nature and Causes of the Wealth of Nations*. New York: Modern Library Edition.
- Paul Stoneman (2010). *Soft Innovation: Economics, Product Aesthetics, and the Creative Industries*. New York: Oxford University Press.
- The Telegraph (2004). “Bowie: man whose bonds fell to earth,” March 25. Available: <http://www.telegraph.co.uk/news/uknews/1457666/Bowie-man-whosebonds-fell-to-earth.html>
- Massimiliano Vatiéro (2011). “The Institutional Microeconomics of Positional Goods”. Working Paper, available: <http://extranet.isnie.org/uploads/isnie2011/vatiero.pdf>.
- Thorsten Veblen (1899). *The Theory of the Leisure Class: An Economic Study of Institutions*. New York: Macmillan

Course Name: Creative Industries	Course Code: ECO-812
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives: Creative Industries: contexts and practices aims to introduce students to current realities, issues and forms in the creative industries. The course focuses on institutions and cultural forms within the creative industries and familiarizes you with different approaches to and contexts for analysing and understanding cultural structures, processes and products.</p> <p>Learning Outcomes:</p> <ol style="list-style-type: none"> 1. Demonstrate advanced knowledge of the structure and dynamics of the creative industries. 2. Synthesize creative industries literature and collaborate with other students in order to evaluate, contrast and defend personal judgements concerning artistic creativity within an industrial context. 3. Identify the major themes, issues and debates relating to the creative and cultural industries. 4. Apply concepts to specific creative industries case studies. 5. Evaluate the history of creative industries policy and locate arguments within a broad historical context. 6. Interpret and evaluate various funding opportunities in order to produce a funding application that is designed. <p>Course outline</p> <p>1. The Nature and Importance of the Creative Industries: Culture and creativity, the knowledge economy, the creative economy, the place of technology The uniqueness of the Creative Industries, their relationship to Culture, the Knowledge Economy, the Creative Economy, Digitalization and the New Media. The rise of consumption, advertising, branding, consumer society and differentiated life styles</p> <p>2. The Creative Industry Sectors What are the Creative Industries? Their differentiation, with reflection on the DCMS definition and the debate about what is in and out (Antiques, crafts and sport)..The different sectors and their different creative contexts, characteristics of production, distribution and consumption.</p>	

3. Technology and convergence

The development of Information and Communication Technologies, their convergence, relationship to digitization and the New Media. Technology, the Knowledge or Information Economy and Creative production. Ownership, Globalization and the New Media organization.

4. Economic Factors of Production: Supply, demand, traded exchanges

Using selected theories (e.g. Mauss and Bataille, Storper) and recent reviews (Forester, Caves) to unravel and examine the economic aspects of sustainable creative industry. The firm, its ownership, relationship to investment and production, contracts, geographical scale of activity - global, local, labour markets, supply chains. Factors related to consumption including advertising, lifestyles and submarkets

5. Social Factors of Production in the Creative Industries

A creative class, social networks related to production, a social and cultural milieu, tacit knowledge, the poor artist and untraded exchanges through gatekeepers and critical communities to markets

6. Organisational cultures and structures and the Creative Industries

Corporate and 'Alternative' cultures. The formal and the informal economy. Business and its relationship to lifestyle. The idea of the firm and different forms of organisation. The firms relationship to invention and innovation.

7. Creative Industries and Consumption

Objects, Products as untraded and traded goods. Consumption and the development of submarkets. Consumption and lifestyles. Advertising. Consumer Society.

8. Creative Industries and Place

Cities as places of creativity and creative production: Creative clusters of production, networked businesses accessing similar labour markets, suppliers etc, Cities as centres of consumption Creative quarters of consumption, quarters attracting consumers in lifestyles

9. Policy and the Creative Industries: International/National/Regional/Local

The market and public sector interventions. International comparisons. Spheres of intervention – education and training, commissioning and production, property market and rents. The political agenda in creative industry interventions.

10. Creative Enterprise

A review of the place of creativity, talent, innovation in relation to a critical community, the firm, the market, the public sector and place.

11. Creativity and Creative production: The Case of the Art Market

Recommended Books for the course:

- Hesmondhalgh, D (2002), The Cultural Industries. Sage
- Caves, Richard E. (2000), Creative Industries: Contracts Between Art and Commerce. Univ Press.
- Hartley, John (Ed) (2005), Creative Industries. Blackwell

- Howkins J (), The Creative Economy
- Doyle G (), Understanding Media Economics
- Abbing Hans (2004) Why Are Artists Poor The Exceptional Economy of the Arts? Amsterdam U P
- Mirzoeff, N (1998) The Visual Culture Reader. Routledges.
- Durham, M. G. and D.M. Kellner (2001) Media and Cultural Studies. Blackwell.

Course Name: Economics of Gender	Course Code: ECO – 813
Course Structure: Lectures: 3	Credit Hours: 3

Prerequisites: None

Course Objectives:

- To evaluate sources of socio-economic and demographic information for analysing the impact of the gender factor on demographic processes and economic development.
- To become familiar with theoretical concepts in the area of gender economics.
- To become familiar with the methodology of gender analysis in economic sciences and research gender analysis indicators.
- To acquire the skills to conduct gender review of socio-economic and demographic development policies, programmes and strategies.

Learning Outcomes:

On successful completion of the course, a student should be able to demonstrate the ability to:

- Demonstrate a general understanding of the theoretical debates surrounding the construction of gender and gender relations in the discipline of economics.
- Critically examine and assess mainstream and heterodox economic theories and policies from a gender perspective.
- Evaluate the ways in which current economic realities in developed and developing countries have different effects on men and women.
- Identify the connections between feminist economic theory and feminist economic reality in developed and developing countries.
- On the basis of a solid understanding of alternative, gendered economic theory, propose alternative policies that address gender- inequalities in different economic spheres.

Course outline

Part I: What Are the Issues in the Economics of Gender?

1. Introduction.

- What is the Economics of Gender?
- Why Study the Economics of Gender?
- How Are Men and Women Different?

- Focus: Gender, Gender, Everywhere.
- Why Are Men and Women Different?
- Focus: Why Are Women Underrepresented in Science?.
- Critiques of the Economic Approach.
- Communication between Academic Disciplines.
- Focus: Gender and Metaphor in the Language of Economics.

Part II: Why Do Women and Men Work?

2. The Household as Economic Unit.

- Household and Marriage Formation.
- Forces Determining the Division of Labor.
- Who To Marry and How To Share.
- Focus: Is Bachelorhood a Pitiable State?.
- How Is Power Distributed in Households?.
- Focus: The Economics of Domestic Violence.
- Focus: Prenuptial and Postnuptial Agreements.
- Household and Marriage Dissolution.
- Policy Application: No-Fault Divorce.

3. Labor Force Participation: Analysis of Trends.

- Trends in Labor Force Participation.
- What Has Caused These Trends?.
- Explanations of the Rise in Women's Labor Force Participation.
- Focus: What Is Higher-Quality Housework?.
- Explanations of the Fall in Men's Labor Force Participation.
- Trends in Hours Worked.
- Conclusions about Economic Factors Affecting Labor Force Participation.
- Extensions of the Simple Economic Model.
- Predicting Changes in the Labor Market.
- Focus: Changes in Volunteerism Rates.
- Policy Application: Subsidized Child Care.

3. Labor Force Participation: Consequences for Family Structure.

- Demographic Trends.
- The Question of Causality.
- Focus: Early Marriage as an Element of Utopia.
- New Household and Family Patterns.
- Changes in Well-Being of Households and Families.
- Focus: The Price Of Success? Higher Education and Family Life.
- Focus: Teenage Mothers and the Cycle of Poverty.
- Policy Application: Regulation Of Fertility—Access to Contraception and

Abortion.

4. Gender Segregation in the Workplace.

- The Situation in Various Occupations.
- Focus: Directors and Officers at Fortune 500 Companies.
- Interpretation of Large Changes in the Proportion of Women in Some Occupations.
- Segregation Index Values.
- Cross-Cultural Segregation Data.
- Theories of Why Segregation Occurs and Persists.
- Focus: Blind Selection Processes.
- The Relationship between Segregation and Earnings.
- Focus: University Coaches' Salaries.
- Effects of Workforce Policies on Segregation.
- Policy Application: Affirmative Action.

5. Causes of Earnings Differences: Human Capital.

- What Is Human Capital?.
- How Human Capital Investments Affect Earnings.
- Focus: The "Mommy Track" Controversy.
- The Significance of Human Capital Theory for Occupational Choice.
- Focus: Is There Gender Bias in Educational Testing?.
- Evidence of Effects of Human Capital Differences on Gender Earnings Differences.
- Focus: Is the Classroom Climate Chilly for Women?.
- Policy Implications of Human Capital Theory for the Gender Earnings Gap.
- Policy Application: Nontraditional Job Training Programs.

6. Causes of Earnings Differences: Compensating Differentials.

- What Is a Compensating Differential?.
- How Do Compensating Differentials Affect Earnings?.
- Focus: Death on the Job.
- Sorting of Workers across Firms and Industries.
- Gender Differences in Preferences for Job Characteristics.
- Focus: Gender Differences in "Selling Out".
- Policy Implications of Compensating Differentials for the Gender Earnings Gap.
- Policy Application: Workplace Regulations.

7. Causes of Earnings Differences: Discrimination.

- How Economists Define Discrimination.
- Overview of Evidence of Workplace Discrimination.
- Focus: The Difficulties of Filing Discrimination Charges.
- Focus: The Sears Case.
- How Do Discrimination Theories Explain Gender Workplace Differences?.

- Models Involving Tastes for Discrimination.
- Models of Discrimination That Do Not Involve Prejudice.
- Focus: Women Don't Ask? Improving Negotiation Skills.
- Can Discrimination Exist in Equilibrium?.
- Feedback Effects from Labor Market Discrimination.
- Devices for Combating Discrimination.
- Policy Application: Anti-Discrimination Legislation.

8. Effects of the Development Process on Gender Differences.

- What Is Development?.
- Focus: Two Brazilian Factories.
- Development Effects on Family Structure.
- Development Policy Topics.
- Focus: The Marriage Market in Singapore.
- Focus: Bank Loans in Bombay.
- Policy Application: Foreign Aid Practices.
- Summary.

9. Race, Ethnicity, and Class Considerations in Interpreting Gender Differences.

- Gender Differences across Groups.
- Different Conceptual Frameworks for Analyzing Group Differences.
- Focus: Does U.S. Immigration Law Hurt Women?.
- Displaced Populations—American Indians.
- Repercussions of Slavery: The African-American Experience.
- Focus: Black Progress in Corporate America.
- Immigrant Experiences.
- Group Membership Considerations in Formulation of Policy.
- Focus: Does Title IX Discriminate against Black Men?.
- Policy Application: Quotas in Educational Programs and Hiring.

10. Policy Proposals.

- Summary of Policy Approaches to Gender Issues.
- General Precepts for Policy Formulation.
- Focus: Why Don't Women Get Tenure?.
- Focus: Part-Time Lawyers.
- Policy Application: Family-Friendly Benefits.

Recommended Books:

- Joyce Jacobsen (2007), *The Economics of Gender*, 3rd Edition, Wiley-Blackwell

Recommended Readings

- o Michael Kevane (2004), *Women and Development in Africa: How Gender Works*
Lynne Rienner Publisher Inc UK

- Julie Nelson, (1995), “Feminism and Economics,” Journal of Economic Perspectives 9(2), pp. 131-148.
- Blandford (2003) “Sexual Orientation and Gender in the Determination of Earnings,” Industrial and Labor Relations Review 56(4),. 622-642.
- Corbett, Hill, Rose (2008), (AAUW), “Where the Girls are: facts about gender education,” (esp pp. 13-50)
- Betsey Stevenson and Justin Wolfers (2007), “Marriage and Divorce: Changes and their Driving Forces,” Journal of Economic Perspectives 21(2), 27-5
- Shelley Lundberg and Robert Pollack, (1996) “Bargaining and Distribution in Marriage,” Journal of Economic Perspectives 10(4), 139- 158.
- Claudia Goldin, (2006), “The Quiet Revolution that Transformed Women’s Employment, Education, and Family,” American Economic Review 96(2),
- Tyre & McGinn (2003), She Works, He Doesn't on <http://www.newsweek.com/she-works-he-doesnt-137041>

Course Name: Economics of Inequality and Poverty	Course Code: ECO-814
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives</p> <p>The course is aimed at preparing students for independent research activities. Its particular goals include introducing students into the methodology of measuring poverty and inequality, training them to critically evaluate reliability and adequacy of the statistical data, as well as comparability of different statistical sources, providing them a systematic understanding of the relations between poverty, inequality and economic development, and introducing into a range of quantitative methods of evaluation of poverty and inequality reduction policies. During the course students will have an opportunity to apply their understanding of the demographic and economic situation in certain countries and regions, as well as of the global demographic and economic trends to the analysis of social processes in different parts of the world.</p> <p>Learning Outcomes</p> <ul style="list-style-type: none"> • Having a deeper knowledge of well-being, poverty, inequality and quality of life measurement • Enabling to estimate, interpret and compare the most popular poverty and inequality indicators; □ to possess knowledge on quantitative methods of evaluation of poverty and inequality reduction policies. □ to be able to apply methods of assessing policies of poverty and inequality reduction for a specific socio-economic process under study • Enabling to estimate, interpret and compare the most popular poverty and inequality indicators; • Enabling to apply methods of assessing policies of poverty and inequality reduction for a specific socio-economic process under study • Acquiring practical skills of analytical work on the study of poverty and 	

inequality at national and international level

- Possessing knowledge on quantitative methods of evaluation of poverty and inequality reduction policies
- Gaining experience of working with STATA, which allow applying methods of poverty and inequality measurement and evaluating policies of their reduction

Course Outline:

Chapter 1: Inequality

1. What is inequality? Inequality of what and between whom? Why study inequality? Standard techniques to measuring – e.g. income - inequality (income distribution, income shares by quintile group, Lorenz curves, Gini coefficients, Theil index). Understanding factors behind inequality, Kuznets's inverted U-shaped hypothesis.

Chapter 2: Poverty

2. (A narrower concept) What is poverty? Short-run vs. long-run poverty. Measurement and magnitude. Living wage. Poverty lines, poverty indexes, poverty profiles, vulnerability to poverty. Why is poverty so persistent? Notion of social exclusion.

Chapter 3: Dimensions of poverty and Inequality

3. Social dimensions of inequality (race, ethnicity, class, gender, immigration status, disability, age, sexual orientation and family structure). Theories of discrimination. Education and inequality. Empirical approaches to assessing discrimination. Income approach to poverty, Capabilities approach to poverty.

Chapter 4: Trends in poverty and inequality

4. Trends in poverty and inequality (and in wages, employment, and economic growth). Pro-poor growth. International comparisons.

Chapter 5: Applied side issues to poverty and inequalities

5. The effect of taxation and spending on inequality and poverty. Labour market institutions and inequality (e.g. Minimum wage). Social justice and distributional issues. Contributions of Sen. High-wage and low-wage occupations. Polarization of job opportunities. Nonstandard work.

Readings:

o Atkinson, A.B. and Bourguignon, F (eds), (2000). Handbook of Income Distribution, Elsevier

o Cowell, F., (2009). Measuring Inequality, Oxford University Press, Handbook of Economic Inequality, Oxford, Oxford University Press

o Silber, J (ed), (1999). Handbook of Income Inequality Measurement, Kluwer Academic Publishers

o Houghton, J. and Khandker, S. R. (2009). Handbook on Poverty and Inequality. Published by The World Bank, Washington, DC.

Course Name: Economics of Happiness and Quality of life	Course Code: ECO -815
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>COURSE OBJECTIVES</p> <p>In this course students will be learning about: □ How do economists measure utility, value, and welfare? □ Are the current methods of assessing happiness and well-being accurate? □ Are the current methods comprehensive? □ How to empirically analyze the happiness and wellbeing</p> <p>COURSE LEARNING OUTCOMES</p> <p>By the end of this course, students should have; □ A broad UNDERSTANDING of the term “happiness” and its significance in various fields of Economics. □ RECOGNIZE why the convoluted nature of human behavior makes it difficult to measure, the different approaches of evaluating it □ IDENTIFY the drawbacks and advantages of each approach. □ RELATE their knowledge of behavioral economics and human psychology to the context of their own lives, values, culture and national economy.</p> <p>Course outline</p> <p>1. Introduction</p> <p>Introduction to quality of life. Definition and conceptual framework.</p> <p>2. Theoretical and Philosophical Foundations</p> <ul style="list-style-type: none"> • Foundations for quality of life and happiness/life satisfaction • Preservation of living conditions and intergenerational justice • Art and Culture: Philosophy, Experience and Quality of Life <p>3. Empirical Applications</p> <ul style="list-style-type: none"> • Causes and consequences in happiness and quality of life • Social indicators – instruments for the improvement and preservation of quality of life • Living conditions, life domains, and quality of life over the life cycle <p>4. Methods, Measurement and Assessments</p> <ul style="list-style-type: none"> • Statistical methods and multidimensional applications for measurement of quality of life • New survey methods for the measurement of happiness and quality of life • Qualitative methods to study quality of life/happiness • Databases, techniques, and sources <p>5. Place-based and Global Quality of Life/Happiness</p> <ul style="list-style-type: none"> • Quality of life in the local and regional environment including community well-being, planning, and development • Global and regional impacts (increasing world population, global economics, climate change, limits of resources, immigration, border conflicts) on the distribution of living conditions and life satisfaction/happiness within and between countries. <p>6. Miscellaneous Topics</p> <ul style="list-style-type: none"> • Topics of interest include, but are not limited to, social intolerance and justice, sustainability and resilience, employment, community, immigration, history of well-being, as well as the meaning of quality of life in the future. • Enhancing quality of life – the role of philanthropy, public, private and social sectors 	

- Beyond Gross Domestic Product – review of debates and agenda for action
- Applications and approaches for improving living conditions

Recommended Books

- Bruni and Porta (2007), “Economics & Happiness, *framing the analysis*”. Oxford University Press.
- Frey and Stutzer (2002), “Happiness and Economics”. Princeton University Press
- Hudson (1996), “Happiness and the limits of Satisfaction”, Rowman and Littlefield Publishers, Inc.
- Frey, Bruno S. (2008), “Happiness, *A revolution in Economics*”. MIT Press.
- Bruni and Porta (2007), “Handbook on the Economics of Happiness”. Edward Elgar Publishing Limited.

Course Name: Social Entrepreneurship	Course Code: ECO-816
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course objectives</p> <ul style="list-style-type: none"> • to examine the challenges and rewards of entrepreneurship in creating and growing organizations which prioritize social impact creation • to explore some of the knowledge, skills, and perspectives necessary for responding creatively to the challenges of being a social entrepreneur • to encourage you in a life-long journey of exploring your personal purpose and strengths, understanding how you can impact the world, and helping you gain the self-confidence to take action <p>Learning Outcomes</p> <p>By the end of the course, student will be able to: <input type="checkbox"/> Discuss what social entrepreneurship is and how it differs from business entrepreneurship <input type="checkbox"/> Identify areas of our economy/society where social entrepreneurs work <input type="checkbox"/> Identify characteristics of successful social entrepreneurs <input type="checkbox"/> Identify methods you can use to identify what you want to do <input type="checkbox"/> Identify what you need to do to create an implementation plan <input type="checkbox"/> Discuss how social entrepreneurship can contribute to whole systems healing <input type="checkbox"/> Following certain biography exercises, identify your skills and gifts <input type="checkbox"/> Using contemplative inquiry, identify a social need that you have a passion to address <input type="checkbox"/> Formulate a vision, keeping in mind that it needs to be feasible in complex systems <input type="checkbox"/> Choose to create and implement a plan to make our vision happen.</p> <p>Course Outline</p>	

- Who is A Social Entrepreneur?
- What's the Problem? Identifying the Issue
- Let's Strategize: Mission, Vision & Theory of Change
- Legalities: For Profit, Non-Profit, and Hybrid
- The Business Model: Sustaining the Organization
- Design Thinking
- Measuring Impact: Developing a Scoreboard
- The Team: Looking Beyond My Best Friends
- Knowing Myself Better: It's a Journey

Readings:

Mohit Mukherjee, (2014), How To Be A Social Entrepreneur.

Course Name: Dynamics of Research Design and Methodology	Course Code: ECO- 817
Course Structure: Lectures – 3	Credit Hours: 3
Pre-requisite:	
<p>COURSE OBJECTIVES: To understand the research process followed in economics. 2. To apply research techniques for analysis of economic problems. 3. To familiarize the students to identify the researchable issues in the economy. 4. To equip the students with the research techniques of data collection, analysis, writing and presentation. COURSE LEARNING OUTCOMES: By studying this course the students shall be able to: □ IDENTIFY economic problems and ANALYZE them by using scientific process of empirical inquiry in economics discipline. □ Possess UNDERSTANDING about conducting research in economics based on certain economic issue. □ EVALUATE the research question; explore the strengths of various methods, and techniques to address the stated problem. □ DEMONSTRATE the application of different computational techniques to analyze the data.</p> <p>Course Outline:</p> <ul style="list-style-type: none"> • Introduction and Overview of Research Design and methodology • Planning and Designing a Research Study : Research Philosophy at the Fore • General Approaches for Controlling Artifact and Bias in Research • Data Collection, Assessment Methods, and Measurement Strategies • Types of Research Designs and Approaches • Validity and Reliability – Generalization of Research Findings • Data Preparation, Analysis Techniques, and Interpretation • Ethical Considerations in Research • Reporting and Disseminating Research Findings to the Target Audience 	
Recommended Readings	
<ul style="list-style-type: none"> • Martin, B., Hanington, B., (2012), Universal Methods of Design 100 Ways to Research Complex Problems, Develop Innovative Ideas, and Design Effective Solutions, • Marczyk, R. G., DeMatteo, D., Festinger, D. (2005) “Essentials of Research Design and Methodology”, Wiley Publishers 	

Course Name: Advanced Statistics for Economists	Course Code: ECO – 818
Course Structure: Lectures – 3	Credit Hours: 3
Pre-requisite:	
<p>COURSE OBJECTIVES: 1. To understand fundamental concepts in probability and statistics. 2. To enable students to apply rules and algorithm of probability and statistics in various logical problems. 3. To enable students maneuver mathematical probabilistic models for different problems, to analyze them and to interpret the results. COURSE LEARNING OUTCOMES: By the end of the course, students will be able to: 1. Understand the concept of probability and statistics. 2. Apply the rules and algorithm of probability and statistics in various logical problems. 3. Maneuver mathematical probabilistic models for different problems, to analyze them and to interpret the results.</p> <p>Course Outline:</p> <ul style="list-style-type: none"> • Probability Definitions, Sets and Events, Conditional Probability and Independence • Descriptive Statistics • Probability Rules • Discrete Probability Distributions • Bayes theorem and random variables • Discrete and continuous random variables, Joint and marginal distributions • Sampling Distributions • Estimation and Hypothesis Testing • Confidence Intervals • Inferences about Two Populations • Inference about Variances • Analysis of Categorical Data • Simple Linear Regression 	
Recommended Readings	
<ul style="list-style-type: none"> <input type="checkbox"/> Larsen, R., and M. Marx. <i>Introduction to Mathematical Statistics and Its Applications</i>. 4th ed. Upper Saddle River, NJ: Pearson Prentice Hall, 2005. ISBN: 9780131867932. <input type="checkbox"/> DeGroot, M., and M. Schervish. <i>Probability and Statistics</i>. 3rd ed. Reading, MA: Addison-Wesley, 2001. ISBN: 9780201524888. <input type="checkbox"/> Lindgren, B. <i>Statistical Theory</i>. 4th ed. New York, NY: Chapman and Hall, 1993. ISBN: 9780412041815. <input type="checkbox"/> Ekeland, I. <i>The Broken Dice and Other Mathematical Tales of Chance</i>. Chicago, IL: University of Chicago Press, 1996. ISBN: 9780226199924. <input type="checkbox"/> Huff, D., and I. Geis. <i>How to Lie With Statistics</i>. New York, NY: W.W. Norton, 1993. ISBN: 978039331072. <input type="checkbox"/> Taleb, N. <i>Foiled by Randomness: The Hidden Role of Chance in Life and in the Markets</i>. 2nd ed. New York, NY: Random House, 2008. ISBN: 9781400067930. 	

Course Name: Innovation and Entrepreneurship	Course Code: ECO – 819
Course Structure: Lectures – 3	Credit Hours: 3
Pre-Requisite:	

Course Objectives:

- To transform an initial idea into a fully-fledged business opportunity and effectively communicate this opportunity through a business plan and pitch
- To design, organize, and lead a team with the goal of bringing new products and services to market
- To adapt to changing circumstances that occur during the entrepreneurial process

Learning Outcomes:

- The students would be able to collect and analyse data to assess the attractiveness of new business opportunities in regards to the market, the industry, and the team.
- The students would be able to detect weaknesses and strengths within a business opportunity, and give suggestions of how to improve these weaknesses and utilize these strengths.

Course Outline:**1. What economics adds to the study of entrepreneurship?**

Defining and measuring entrepreneurship, New venture creation and nascent entrepreneurs, Small firms, Self-employment/business ownership, International evidence about entrepreneurship rates in developed countries, habitual entrepreneurs

2. Empirical methods in entrepreneurship research

Cross-section regression models: sample selection bias and IV, Sample selection, bias, Endogeneity and IV, Cross-section binary models of occupational choice, Extensions of the cross-section binary model, The inclusion of relative incomes. Multiple occupational choices, Multiple equation systems. Non-binary occupational choices Heteroscedastic probit, Time-series models, Panel-data models, Entrepreneurial duration model

3. Determinants of entrepreneurship

Pecuniary and non-pecuniary incentives, Pecuniary incentives: relative earnings, Desire for independence and job satisfaction, Human capital, Age, Experience Formal education, Social capital Risk attitudes, over-optimism and other psychological traits. Risk attitudes and risk. Over-optimism and over-confidence Other psychological trait

variables, Demographic and industry characteristics Marital status, Health issues, Family background, Industry characteristics, Macroeconomic factors, Technology as a determinant of entrepreneurship, Knowledge spillovers and growth, Entrepreneurship and the business cycle, Unemployment, Regional factors, Nascent entrepreneurship, Characteristics of nascent entrepreneurs, Venture development paths of nascent entrepreneurs, Dependent starts and firm characteristics

4. Entrepreneurship in immigrants and ethnic groups

Discrimination in the labour market, capital market, product market, Positive factors , Positive expected relative returns in entrepreneurship, Ethnic enclaves, Culture, Role models and inculcation of positive attitudes, Further evidence on determinants of ethnic differences in entrepreneurship.

5. Gender Issues in entrepreneurship

Some basic facts about female entrepreneurship, Family factors, Marriage and household production, The impact of children, Performance of women entrepreneurs, The gender earnings gap, Explanations of the earnings gap, Other performance gaps: growth and survival rates Women and entrepreneurial finance

6. Context in Entrepreneurship Research

Definition, Characteristics and Importance of Context, Levels of Context in entrepreneurship research

7. Theorizing Innovation and Entrepreneurship

Recommended Books

- C. Parker (2009), The Economics of Entrepreneurship , Cambridge University Press
- Kirchoff. B.A, (1994), Entrepreneurship and Dynamic Capitalism: The Economics of Business Firm, Praeger Publishing
- André van Stel, Martin Carree and Roy Thurik, (2010), The Relationship Between Entrepreneurship and Economic Development: Is it U-Shaped? Hanover, MA

Course Name: Computational Methods	Course Code: ECO- 820
Course Structure: Lectures – 3	Credit Hours: 3
Pre-requisites:	
<p>COURSE OBJECTIVES</p> <p>This course aims to teach the computational skills for economic analysis and enable the students to take numerical approach to familiar mathematical problems. Students will learn to graphically represent familiar ideas such as supply and demand curves, equilibrium prices and consumer choice. They will explore how</p>	

these choices and equilibria change with shifts in policy instruments, preferences and technologies. In the process they will learn to use common computational solution methods, such as root finding and optimization. Students will also learn how to obtain, manipulate and represent data, using tools such as scatterplots and histograms.

LEARNING OUTCOMES

Upon successful completion, students will have the knowledge and skills to:

Computational skills (conditions, loops, flow control, iteration, etc.);

Ability to implement familiar mathematical methods on a computer;

Reinforcement of key ideas from economic analysis;

Algorithm and data manipulation and visualization of economic data.

Course Outline:

- Introduction to Techniques and Methods for Analyzing Macroeconomic Issues,
- Computational Methods for Advanced Macroeconomics.
- Approximation of Stochastic Processes,
- Function Approximation Techniques,
- Numerical Integration and Differentiation,
- Linear Methods,
- Blanchard-Kahn Conditions and Quasi-Linear Methods (2nd And 3rd Order Approximations).
- Value and Policy Function Iterations,
- The Parametrized Expectations Approach,
- Methods for Models with Heterogeneous Agents

Recommended Books

- Applied Computational Economics and Finance by Mario J. Miranda and Paul L. Fackler (MIT Press, 2002).
- Numerical Methods in Economics by Kenneth L. Judd (MIT Press, 1998).
- Dynamic Economics: Quantitative Methods and Applications by Jérôme Adda and Russell Cooper (MIT Press, 2003).
- Computational Methods for the Study of Dynamic Economies, edited by Ramon Marimon and Andrew Scott (Oxford University Press, 1999).
- Handbook of Computational Economics (Volume 1), edited by Hans M. Amman, David A. Kendrick, and John Rust (North-Holland, 1996).

Course Name: Seminars in Advanced Public Finance	Course Code: ECO – 821
Course Structure: Lectures – 3	Credit Hours: 3
Pre-requisites:	
COURSE OBJECTIVES: □ The main objective of the course is that students not only be able to analyze various aspects of fiscal policy but also be able to contribute to its	

formulation and implementation. □ Students should also be able to conduct rigorous research on pertinent issues of public finance, particularly in case of Pakistan

. **COURSE LEARNING OUTCOMES:** After completing this course, students are expected to: □ UNDERSTAND various aspects of public sector economics □ ABLE to analyze various aspects of fiscal policy and UNDERSTAND its formation and implementation □ CONDUCT rigorous research on pertinent issues of public finance

Course Outline:

- First-best analysis: Optimal expenditure, Baseline general equilibrium model
- The theory of excess burden;
- Public goods and externalities; GE modeling of externalities and public goods, Consumption externalities, Production Externalities
- Theory of Taxation: optimal taxation; static, dynamic, corporate taxation; interregional tax incidence;
- Optimal commodity taxation, Corrective taxation in second-best; double-dividend hypothesis
- Fiscal Federalism and tax competition: Traditional theory; household mobility; incentive equivalence, Urban sorting models
- Dynamic fiscal policy;
- Cost-benefit analysis with extensive use of calculus

Recommended Reading

- Tresch, R. , “Public Finance”, 2nd Ed. Amsterdam: Academic Press, 2002.
- Kaplow, L. “The Theory of Taxation and Public Economics”. Princeton University Press, 2008.
- Auerbach, A. and M. Feldstein (Eds.), *Handbook of Public Economics* Vol. 1-4. New York: North-Holland, 1985-2002.
- Stiglitz, J. E., “Economics of the Public Sector”, 3rd edition. New York: W. W. Norton, 2000.
- Diamond, P. and J. Mirrlees (1973). Aggregate Production with Consumption Externalities, *Quarterly Journal of Economics* 7(1): 1-24.
- Sadka, E. (1978). A Note on Aggregate Production with Consumption Externalities, *Journal of Public Economics* 9(1): 101-105.
- Hamilton, J., E. Sheshinski and S. Slutsky (1989). Production Externalities and Long- Run Equilibria: Bargaining and Pigovian Taxation, *Economic Inquiry* 27(3): 453- 471.

Course Name: Topics in Economic Development	Course Code: ECO- 822
Course Structure: Lectures – 3	Credit Hours: 3
Pre-requisites: None	

COURSE OBJECTIVES: □ To provide students with an overview of important topics in development economics, □ To understand the issues in development economics, □ To understand the linkage between economic development and different sectors of economy.
COURSE LEARNING OUTCOMES: It is expected that a successful teaching of the course will result in the following outcomes. □ To UNDERSTAND and EVALUATE various theories of development □ To IDENTIFY the pillars of development □ To ANALYSE the role of various sectors in development of country.

Course Outline:

- Introduction to development , Harrod-Domar model , Solow model , Review of consumption and time allocation choices
- Unitary household models: - Wage labor households - Farm households
- Measuring poverty and inequality , Kuznets Curve; Inequality and growth; Inequality and capital markets
- Poverty; Functional impact of poverty
- Rural urban interaction: Lewis model ; Rural urban migration: Harris Todaro model
- Failures of markets and governance in developing countries. credit and insurance market imperfections; implications for investment, inequality and growth;
- Social networks and social learning,
- Models of political economy and government accountability, with applications to land reform, decentralization, education, tax policy, and role of the media.

Recommended Reading

- Debraj Ray, *Development Economics*. Princeton University Press, 1998.
- Bannerjee, Abhijit and Esther Duflo, *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*. Public Affairs, 2011.
- Paul Collier, *The Bottom Billion: Why the Poorest Countries are Failing and What Can be Done About It*. Oxford University Press, 2007.
- William Easterly, *The Elusive Quest for Growth: Economists' Adventure and Misadventures in the Tropics*. MIT Press, 2001

Course Name: Islamic Economics – Theory and Policy	Course Code: ECO – 823
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	

COURSE OBJECTIVES: □ The core objective of the subject is to make students understand in detail various debates related to Islamic economics. □ To understand how conventional economics and differs than the concept of Islam. □ How ethics helps in bringing efficient allocation within and outside market.

COURSE LEARNING OUTCOMES: Upon successful completion of the course, the student will be able to: □ ACQUIRE the basic understanding of Islamic Economics □ EXPLORE the pitfalls in conventional economics. □ UNDERSTAND the ethics in efficient allocation of resources.

Course outline

9. Introduction to Islamic Economics

Definition, nature and theoretical foundations of Islamic Economics, Conceptual differences between Islamic and Conventional (Neoclassical) Economics, Positive versus Normative Economics, The Islamic value system and economic behavior.

10. Consumer's Behavior

Absolute versus limited freedom, Restricted set of preferences, Distinction between lawful and prohibited activities (Halal-Mubah and Haram-Makruh), Moderation in consumption, Altruism, disposable income after charitable donations (Zakah, and Sadaqat), Utility function and consumer's equilibrium in an Islamic framework.

11. Behavior of the Firm

Business Ethics in Islam, Permissible and prohibited activities, Cooperation and Coordination for social advantage, Behavior of the firm Forms of business organization: Proprietorship, Partnership (Muzara'ah, Mudharbah, Musharakah), Joint Stock Company (Sharikah), Factor pricing, The status and role of labor in Islamic perspective, Market structure and resource allocation.

12. Money and Banking

The concept of Riba (interest): its interpretation and implications, Rationale for prohibition of interest based transactions and gambling, Models of interest-free commercial banking, Financial instruments, Principles of financial contracts Insurance in Islamic perspective, Distribution in Islamic Perspective: Functional versus personal distribution, Distributive justice as the pre-requisite for social justice. Islamic emphasis on wider circulation of wealth, Share of the poor and destitute in wealth of others, Guarantee for basic needs and sustenance, Importance of Zakat.

13. Monetary Policy in Islamic Framework

The role of central bank: its powers and limitations, Rudiments of a just monetary system, Issues in interest-free financial system, Islamic banking practice: problems and prospects, Formulation and implementation of monetary policy in Islamic State, Inflation and indexation.

14. Fiscal Policy and Role of the State

Sources of revenue and heads of expenditure of an Islamic state, The scope for taxation, Objectives of fiscal policy, Justice in distribution and elimination of poverty, Economic impacts of Zakah & Usher, The multiplier effect, Efficiency, equity, growth.

15. Economic Development and Planning

The extended role of an Islamic State, Economic growth as a component of the overall social development, Goals and strategies of development planning

Emphasis on education and skill development, Balance between moral and material growth, The problem of unemployment and remedial measures.

16. Islamization of the Economy

Islamic revival movement, Efforts towards Islamization of the economies in Islamic world with special reference to Pakistan, Reports of the CII and implementation issues, The role of various organizations for coordination among Muslim countries, OIC and ECO, The role of IDB (Jeddah) toward Islamization of the financial system, Issues in Islamic Economics and Finance.

Recommended Books

- M.N. Siddiqi, (1983), *Banking without Interest & Issues in Islamic Banking*, UK: Leicester.
- M.N. Siddiqi, (1983), *The Islamic Foundation*, UK: Leicester.
- Ahmed, Khursheed. (1995), *Elimination of Riba in Economy*, Islamabad: IPS.
- Ziauddin, (1983), *Fiscal Policy and Resource Allocation in Islam*, King Abdul Aziz University Jeddah and Institute of policy Studies Islamabad.
- Munawar Iqbal, (1986), *Distributive Justice and need Fulfillment in an Islamic Economy*, Islamabad: International Islamic University.
- Muhammad Ayub, (2002), *Islamic Banking and Finance: Theory and Practice*. Karachi: State Bank of Pakistan.
- Izzud-Din Pal, (1999), *Pakistan, Islam, and Economics: Failure of Modernity* Karachi: Oxford University Press.
- M.N. Siddiqi, (2002), *Dialogue in Islamic Economics*, Islamabad: Institute of Policy Studies.
- Ahmad Khurshid,(1998), *Elimination of RIBA from the Economy*, Islamabad: Institute of Policy Studies.
- Rahman Habibur (2003), *Islamic Financial Instruments*, Peshawar: Sardar Khan Welfare Trust.

Course Name: The Economics of Network	Course Code: ECO-824
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
<p>Course Objectives</p> <p>The course provides an overview of models and techniques for analyzing social and economic networks. A detailed analysis of why certain social networks are likely to emerge and what the structure of these networks means for a wide range of social and economic interactions.</p> <p>Learning Outcomes</p> <ul style="list-style-type: none"> • Understanding basic concepts of social network analysis • Understanding how the networks form (network models) • Understanding how networks can contribute to the explanation of specific social, political, economic and cultural phenomena • Understanding network approach to analysing social behaviour <p>Course outline</p> <ol style="list-style-type: none"> 1. Introduction Definition and concept, Classification of network, Networks in Economics, The economic approach and other subject 2. Coordination and Cooperation Introduction, Coordination games, Games of conflict, Concluding remarks 3. Networks, Specialization and Trust Information intensity and economic viability, Surplus creation mechanism, Capital- intensity and mass production, Information-intensive production and specialization, Network incentives, agent interaction and technological learning Incentives and compatibility, Priority, reciprocity, credit and trust, Sustainable differentiation revisited risk sharing and specialization, Learning and appropriation Conclusion 4. Social Networks in Labor Markets Introduction, The Social Transmission of Job Information, Adverse Selection and Referrals, The use of social networks: Empirical Evidence 5. Strategic network formation One sided line, Two sided link, Efficiency and equity, One sided link formation: A simple model of link formation and extension, Two sided link formation: Four applications: Stability and efficiency, unequal degrees and payoff 	

5. Network externalities

Sources of Network Externalities, Network Externalities and Industry Structure, Collaboration among competing firms.

6. Small firm networks: a successful approach to innovation?

The role of networks in small firm competitiveness, Network location and learning: The influence of network resources and firm capabilities on alliance formation

- Patrick C. and Patrick L. (1999), The Economics of Networks, Springer Publishing
- Sanjeev Goyal, (), Connections: An Introduction to the Economics of Networks
- Nicholas Economides (1995), Industrial Organization, 14: 2
- **R GULATI, (1999), [NETWORK LOCATION AND LEARNING: THE INFLUENCE OF NETWORK RESOURCES AND FIRM CAPABILITIES ON ALLIANCE FORMATION](http://lid01.econ.unipr.it/docenti/arrighetti/docs/files/GULATI%201999.A.PDF), STRATEGIC MANAGEMENT JOURNAL, 20, 397-420: AVAILABLE AT [HTTP://LID01.ECON.UNIPR.IT/DOCENTI/ARRIGHETTI/DOCS/FILES/GULATI%201999.A.PDF](http://lid01.econ.unipr.it/docenti/arrighetti/docs/files/GULATI%201999.A.PDF)**

Course Name: The Economics of Conflict	Course Code: ECO-825
Course Structure: Lectures: 3	Credit Hours: 3
Prerequisites: None	
Course Objectives	
<p>The economics of conflict is a relatively new branch of the discipline of economics. It aims to develop understanding of the students about how economics can contribute to the understanding of conflict in its various dimensions embracing world wars, regional conflicts, terrorism and the role of peacekeeping in conflict prevention.</p>	
Intended Learning Outcomes	
<p>Upon successful completion of the course, the students will be able to: <input type="checkbox"/> UNDERSTAND the economic thinking pertaining to terrorism, war and conflicts <input type="checkbox"/> LEARN and APPLY the economic techniques to understand the political economy behind war, terrorism and conflicts <input type="checkbox"/> EDUCATE students in designing counter terrorism economic policies dealing</p>	

with war and internal conflicts.

Course outline

1. Violence and Economic development

- 1.2. The economic cost of violence: A first impression, Assets, Income and the Bathtub Theorem, Macroeconomic Policy and Politics, the nexus of violence, economic development and global public policy
2. Introduction: definition and scope of conflict economics
3. What is conflict economics, A look at conflict large and small,
4. The history of economic thought on conflict
5. A bargaining theory perspective of war
6. The economics of destructive power
7. Fiscal equalization and political conflicts
8. Characteristics of terrorism
9. Conflicts and corruption
10. The economics of peacekeeping
11. The long term costs of conflict: the case of Iraq war

Recommended Books

- o Derek L. Braddon, Keith Hartley (2011), Handbook on the Economics of Conflict, Edward Elgar Publishing
- o Charles H. Anderton, John R. Carte, (2009), Principles of Conflict Economics: A Primer for Social Scientists, Cambridge University Press
- o Jurgen Brauer and J. Paul Dunne, (2012), Peace Economics: A Macroeconomic Primer for Violence-Afflicted States (USIP Academy Guides), United States Institute of Peace