MASTER OF ECONOMICS

2024/2025

FACULTY OF BUSINESS AND ECONOMICS

MASTER OF ECONOMICS

PROGRAMME GOAL, EDUCATIONAL OBJECTIVE(S) AND LEARNING OUTCOMES

Programme Goal

To produce critical and analytical graduates needed to analyze economic problems holistically.

Programme Educational Objective(s)

(1) Graduates that are highly competent in the field of economics.
(2) Graduates with strong technical competency for specialised research in economics.
(3) Graduates with high integrity and responsibility in policy-making and implementation.

Programme Learning Outcomes

At the end of the programme, graduates are able to:
(1) Demonstrate understanding of advanced economic theories.
(2) Analyse economic problems using cutting-edge analytical techniques.
(3) Determine appropriate methodology in evaluating economic issues.
(4) Use competently wide range of digital resources and mathematical techniques.
(5) Communicate economic theory, policy and analysis effectively
(6) Show substantial responsibility in collaborative work and conducting research and analysis.
(7) Integrate knowledge for lifelong learning.
(8) Adhere to ethical and professional values.

STRUCTURE OF PROGRAMME STUDY

Code	Course	Credit	Duration of Examination	Distribution of Marks % Continuous Assessments	% Final Examination
CORE COURSES					
AA0X7001	Research Methodology	4	2 hours	100	-
AA017021	Research Project	10	-	100	-
AA017002	Advanced Microeconomics	4	3 hours	50	50
AA017003	Advanced Macroeconomics	4	3 hours	50	50
AA017004	Econometric Theory and Methods	4	2 hours	60	40
AA017005	Mathematics for Economics	4	3 hours	50	50
And at least twelve (12) credit of the following optional courses:					
OPTIONAL COURSES					
AA017006	Public Economics	3	2 hours	50	50
AA017007	Advanced International Trade	3	2 hours	50	50
AA017008	Urban Economics	3	2 hours	50	50
AA017009	Social Protection	3	2 hours	50	50
AA017010	Behavioural Economics	3	2 hours	50	50
AA017011	Economic Policy Issues	3	2 hours	50	50
AA017012	Econometrics for Economic Analysis	3	2 hours	60	40
AA017013	Financial Economics	3	2 hours	60	40
AA017014	Health Economics	3	2 hours	50	50
AA017015	International Finance	3	2 hours	50	50
AA017016	Islamic Economics	3	2 hours	50	50
AA017017	Labour Economics	3	2 hours	50	50
AA017018	Monetary Economics	3	2 hours	50	50
AA017019	Political Economy	3	2 hours	60	40
AA017020	Environmental Economics	3	2 hours	50	50
AA037012	Applied Financial Econometrics	3	2 hours	60	40
AA037007	Time Series Analysis	3	2 hours	60	40
AA047005	Poverty and Inequality	3	2 hours	70	30
AA047011	Institutions and Industrial Development	3	2 hours	60	40

*Optional courses offered in each semester may vary from semester to semester.

MASTER OF ECONOMICS
TIMETABLE

SEMESTER I, 2024/2025 SESSION

DAY	TIME	COURSE CODE	TITLE	LECTURER	VENUE
Monday	**6.00 pm – 9.00 pm**	AA0X7001 (Occ. 1)	Research Methodology	Profesor Dr. Evelyn Shyamala Paul Devadason	DK2, H11
		AA017016	Islamic Economics	Dr. Riasat Amin Imon	BSP 0-3
		AA017017	Labour Economics	Dr. Imaan Binti Hamzah	BSP 1-2
		AA047011	Institution and Industrial Development	Prof. Dr. VGR Chandran Govindaraju	BSP 0-2
Tuesday	**6.00 pm – 9.00 pm**	AA017003	Advanced Macroeconomics	Dr. Kwek Kian Ting	DK4, H11
		AA017005	Mathematics for Economics	Dr. Ong Sheue Li	DK2, H11
		AA017018	Monetary Economics	Dr. Ahmad Ibn Ibrahimy	BSP 1-5
		AA017014	Health Economics	Dr. Mah Wai Lan	BSP 1-2
Wednesday	**6.00 pm – 9.00 pm**	AA017002	Advanced Microeconomics	Dr. Nurulhuda Mohd Satar	DK4
		AA017004	Econometric Theory and Methods	Dr. Elya Nabila Abdul Bahri	Postgraduate Computer Lab
		AA017020	Environmental Economics	Assoc. Prof. Dr. Santha Chenayah	BSP 1-3
		AA017007	Advanced International Trade	Profesor Dr. Evelyn Shyamala Paul Devadason	BSP 0-3
		AA037012	Applied Financial Econometrics	Dr. Soon Siew Voon	Makmal G2/G3
Thursday	**6.00 pm – 9.00 pm**	AA017011	Economic Policy Issues	Dr. Tang Tuck Cheong	DK5
		AA017015	International Finance	Dr. Goh Lim Thye	DK 6, BLOK A
Friday	**6.00 pm – 9.00 pm**	AA017010	Behavioral Economics	Dr. Muhammad Aizat Zainal Alam	BSP 1-2
		AA017013	Financial Economics	Assoc. Prof. Dr. Lim Kian Ping	BSP 0-2
		AA047005	Poverty and Inequality	Dr. Nur Annizah Ishak	BSP 1-3
AA017021 Research Project (10 Credit) No Lecture (Course Pre-requisite(s)/Minimum Requirement(s) - AA0X7001					

SEMESTER 2, 2024/2025 SESSION

DAY	TIME	COURSE CODE	TITLE	LECTURER	VENUE
Monday	6.00 – 9.00 pm	AA0X7001 (Occ. 1)	Research Methodology	Professor Dr. Yong Chen Chen	DK 2, H11
Tuesday	6.00 – 9.00 pm	AA017003	Advanced Macroeconomics	Dr Elya Nabila Abdul Bahri	DK 2, H11
		AA017005	Mathematics for Economics	Dr. Kwek Kian Ting	DK1, H11
		AA037007	Time Series Analysis	Dr. Ahmad Farid Osman	Lab G2/G3
Wednesday	6.00 – 9.00 pm	AA017002	Advanced Microeconomics	Dr. Nurulhuda Mohd Satar	DK 2, H11
		AA017004	Econometric Theory and Methods	Dr Elya Nabila Abdul Bahri	Utility Lab, H 08
		AA017019	Political Economy	Dr Zuhairan Yumni Yunan	BSP1-2
Thursday	6.00 – 9.00 pm	AA017009	Social Protection	Dr. Muhammad Aizat Zainal Alam	DK 4
		AA017008	Urban Economics	Madam Nor Hasniah Kasim	BSP 1-1
Friday	6.00 – 9.00 pm	AA017012	Econometrics for Economic Analysis	Dr Elya Nabila Abdul Bahri	Postgraduate Lab, H12
		AA017006	Public Economics	Dr Tang Tuck Cheong	BSP3-1
AA017021 Research Project **No Lecture** **(Course Pre-requisite(s)/Minimum Requirement(s) - AA0X7001**					

COURSE INFORMATION

AA0X7001 4 Credits	**RESEARCH METHODOLOGY**
Course Learning Outcomes	At the end of the course, students are able to: (1) Examine the logic of scientific discovery and the novelty in research. (2) Evaluate the usage of inductive and deductive research. (3) Compare the different types of research methodologies. (4) Formulate a research proposal.
Synopsis of Course Contents	Using examples from past research and methodologies across 4 disciplines (economics, applied statistics, development studies and politics), this course seeks to examine in its entirety the philosophy and methodology of research so as to help equip students with a better understanding of how to undertake research, analyse data, and write scholarly and policy papers. Following a sequential exposition of the philosophical underpinnings of research and methodology, and the procedures of data collection, estimation and interpretation, the course introduces all the main current methodologies as well as qualitative and quantitative tools of data analysis. Lectures will be supplemented with a critical examination of the methodological frameworks used in selected leading publications and by leading scholars from inter/disciplinary fields. In class lessons will be revisited towards the end of the course through a careful selection of case studies from multiple disciplines (tier 1 journal publications from economics, applied statistics, dev studies and politics). This way, students will have a broad introduction to various ways in which data, methodologies, software, and methods are combined in academic research. The emphasis will be on methodological debates and diversity within social sciences. Equally, they will receive practical lessons on how to handle discipline-specific big data sets. Lastly, they will receive hands-on training on complete research proposal developments applying creative and critical thinking using problem sets.
Assessment Weightage	Continuous Assessment: 100% Final Examination: None
Medium of Instruction	English

AA017021 10 Credits	**RESEARCH PROJECT**
Course Pre-requisite(s)/ Minimum Requirement(s)	**AA0X7001**
Course Learning Outcomes	At the end of the course, students are able to: (1) Formulate a research question based on the relevant literature. (2) Design a research framework. (3) Analyze the information/data collected using statistical techniques and appropriate software. (4) Assess the significance and implication of research findings. (5) Write a research report.
Synopsis of Course Contents	The course is designed to train students in conducting a research in economics and writing a research paper. Students are guided by at least one supervisor from the development of a research project to preparation of the report. The stages include identification of a research question, designing a study, literature review (analysis, synthesis and critic of empirical research and theory), data collection, data analysis, analysis of the findings to answer the research questions, and drawing appropriate conclusions.
Assessment Weightage	Continuous Assessment: 100% Final Examination: None
Medium of Instruction	English

AA017002 4 Credits	**ADVANCED MICROECONOMICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Demonstrate an in-depth understanding of advanced microeconomic principles, theories and methods of analysis; (2) Appraise the solutions for economic problems using analytical methods; (3) Analyse the core topics of microeconomics at the advanced level via the mathematical approach; and (4) Specify the use of microeconomic concepts and methods to analyse and interpret real-world microeconomic phenomena.
Synopsis of Course Contents	This course will analyse microeconomic theory in terms of the classical approach as well as modern microeconomic theory. The course will focus on the core topics of microeconomics such as the consumer theory, the theory of the firm, market structures, and market failures, and applications of game theory. The combined application basic mathematic tools and microeconomic theory will give the student the opportunity to develop quantitative and analytical reasoning skills. The students are expected to have intermediate microeconomics knowledge upon registering for this course.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017003 4 Credits	**ADVANCED MACROECONOMICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Criticize the main theory of macroeconomics. (2) Interpret the theoretical concept in macroeconomic analysis. (3) Specify and assess the theory and outcome of macroeconomic analysis.
Synopsis of Course Contents	This course provides an in-depth discussion of macroeconomics. Discussion of the course is quite rigorous i.e widely using mathematical tool. Particular emphasis on the "latest" theory of macroeconomics and its implication to the economy.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017004 4 Credits	**ECONOMETRIC THEORY AND METHODS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Justify the various advanced econometric, estimation methods, and related econometric theories. (2) Integrate the econometric methods and modelling techniques to analyse the economic issues. (3) Interpret the estimation of econometrics, analyse the result and critically evaluate published econometric research.
Synopsis of Course Contents	This course provides an in-depth discussion of econometrics and discussion based on the purpose and structure in economic analysis. Particular emphasis on the empirical evidence and its implication to the economy.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA017005 4 Credits	**MATHEMATICS FOR ECONOMICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Solve problems in economics using a range of mathematical techniques. (2) Formulate testable hypotheses on a wide array of theoretical economic topics. (3) Relate mathematics and economics to gain proficiency in each to model economic questions as mathematical problems.
Synopsis of Course Contents	Mathematics and economics are complementary disciplines. Mathematical modelling is particularly helpful in analysing a number of aspects of economic theory. The course is specifically designed to demonstrate to the student the importance of the use of mathematical techniques in theoretical economics and enable the student to develop skills in mathematical modelling. The module will cover a range of relevant mathematical tools and techniques that are typically required for postgraduate study in economics. The aim is to deepen and extend the mathematical preparation of postgraduate students considering technical modules through rigorous presentation of the various technical concepts and their applications.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017006 3 Credits	**PUBLIC ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Interpret the concept of public economics. (2) Justify the theoretical concept in public economic analysis. (3) Identify the empirical evidence and its economic implication.
Synopsis of Course Contents	This course provides an in-depth discussion of public economics and discussion based on the purpose and structure in economic analysis. Particular emphasis on the public economics discussion and its implication to the economy.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017007 3 Credits	**ADVANCED INTERNATIONAL TRADE**
Course Learning Outcomes	At the end of this course, the students are able to: (1) Compare basic theory with recent advances in international trade theory. (2) Interpret international trade trends based on theory and practice. (3) Evaluate various policy questions pertaining to international trade.
Synopsis of Course Contents	The course is divided into two parts. The first part of the course focuses on the building blocks of positive trade theory, the effects of different types of policy instruments and the welfare effects of trade agreements. The second part of the course explores some topics at the frontier of research in international trade, namely the trade-wage debate, production networks, trade and environment and the political economy of trade policy.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017008 3 Credits	**URBAN ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Examine the existence and growth of urban areas using economic theories. (2) Analyze the spatial structure of cities using location choice theory. (3) Specify the social issues related to urbanization using appropriate economic theories. (4) Evaluate urban public policies.
Synopsis of Course Contents	This course discusses the theories and evidence on emergence of cities and spatial agglomeration. It looks at the role of cities in aggregate economy and explore the impacts of spatial agglomeration on workers' productivity and income. Theory and evidence of internal structure of cities is also explained. This course also looks into the nature and causes of urban distress as well as appropriate policies to address them.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017009 3 Credits	**SOCIAL PROTECTION**
Course Learning Outcomes	At the end of this course, students are able to: (1) Analyse the role of social policy and social protection schemes in addressing risks and economic uncertainties. (2) Examine developments and reforms in the national and international social protection systems. (3) Relate social security to the labour market issues and financial planning. (4) Evaluate the social protection framewok in Malaysia.
Synopsis of Course Contents	The course covers a whole spectrum of social protection which includes social policy, concepts, role and evolution of social protection as well as approaches and instruments of social protection. Topics of discussion also include financing social protection, social protection systems in selected countries with emphasis on the social protection framework in Malaysia, issues and challenges as well as the future of social protection.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017010 3 Credits	**BEHAVIOURAL ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Examine the evidence for systematic departures from the neoclassical economic model that is based on rationality assumption. (2) Demonstrate understanding of the main theories in Behavioural Economics. (3) Evaluate the findings of empirical studies on behavioural models. (4) Derive policy implications based on behavioural insights.
Synopsis of Course Contents	This course provides an introduction to the foundation of behavioural economics. The focus is on understanding the principles behind the behavioural approach in addressing various economic problems. It commence by reviewing the standard assumptions made in economics and examine evidence on how human behaviour systematically departs from these assumptions. It then explore alternative models of human decision making and assess the extent these models help improve economic analyses.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017011 3 Credits	**ECONOMIC POLICY ISSUES**
Course Learning Outcomes	At the end of the course, the students are able to: (1) Relate economic theory and innovative statistical techniques to judge effectiveness and outcomes of policies. (2) Design better judgement about choice of the data and theory that should matter in individual policy examples. (3) Develop well-argued written analyses of the issues studied, with a balanced mix of theory and empirical evidence.
Synopsis of Course Contents	This course focuses on contemporary policy issues, with real-world policy examples drawn from Malaysia and other major economies. The main goal is to let students explore how economic theory and evidence is used to analyse real-world policy issues. The topics are taken from the conventional policy areas, such as labour market regulation, training provisions, welfare, education and economic growth. New and unconventional issues, that receive little attention in textbooks, will be also covered, for example political economy of economic policy making. This course also includes two policy debate sessions will be moderated by officials from the relevant government departments.
Assessment Weightage	Continuous Assessment: 50% Examination: 50%
Medium of Instruction	English

AA017012 3 Credits	**ECONOMETRICS FOR ECONOMIC ANALYSIS**
Course Learning Outcomes	At the end of this course, the students are able to: (1) Select the appropriate concept of econometrics in economic analysis. (2) Analyse the concept and procedures for each econometric method in economic analysis. (3) Adapt the empirical evidence and its economic implication.
Synopsis of Course Contents	This course provides an in-depth discussion of econometrics and discussion based on the purpose and structure in economic analysis. Particular emphasis on the empirical evidence and its implication to the economy.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA017013 3 Credits	**FINANCIAL ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Distinguish the principles underlying the pricing of major financial assets. (2) Evaluate existing asset pricing models and their applications. (3) Interpret economic issues associated with financial markets.
Synopsis of Course Contents	Financial economics provides the economic principles governing financial markets. Hence, the first part of the course covers various aspects crucial to the functioning of key financial markets (equity markets, fixed-income markets and derivatives markets), such as the instruments, trading mechanisms and valuation models. Given the remarkable growth in the field of financial economics, the second part of the course discusses some major and recent topics, which include asset pricing, efficient markets hypothesis, behavioural finance, financial development, financial globalization, financial technology, financial bubbles and crashes, and sustainable finance.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA017014 3 Credits	**HEALTH ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Examine thoroughly the issues in health economics. (2) Choose the relevant principles and methods of economic evaluation in health economics. (3) Evaluate from the economic perspective for decision making concerned with the resources provision of health care.provision of health care.
Synopsis of Course Contents	The course is designed to provide understanding of the methods of health economic evaluation. The application of microeconomics principles in health and healthcare decisions can be used to inform resource allocation decisions by consumers, firms and governments.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017015 3 Credits	**INTERNATIONAL FINANCE**
Course Learning Outcomes	At the end of the course, students are able to: (1) Explain the basic concepts and theories in international finance and open-economy macroeconomics. (2) Evaluate the issues in international finance. (3) Specify the issues in international finance by using relevant theories.
Synopsis of Course Contents	This course discuss concepts and theories in several topics such as balance of payment, foreign exchange market and risks, exchange rate determination, price and income adjustment mechanisms with flexible and fixed exchange rate, open macroeconomics theories and policies and international monetary systems.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017016 3 Credits	**ISLAMIC ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Demonstrate mastery of knowledge in foundations of Islamic Economics. (2) Appraise Islamic economic system in comparative perspectives. (3) Critically compare Islamic economics and mainstream/neoclassical economics in particular with respect to methodology, institutional settings and operational features.
Synopsis of Course Contents	This course focuses on three aspects of Islamic Economics. The first part elaborates the philosophical foundations of Islamic economics which include underlying worldviews that serve as the pillars of Islamic Economics, methodological arguments and issues relating to the development of the discipline and how Islamic principles pave way for ethical economics. The second part discusses Islamic economic system in comparative perspective, particularly the debate on does capitalism define Islamic Economics. The last part is devoted to analyzing Islamic economics' institutional settings (riba and its prohibition, Islamic social finance, shariah based legal framework of economic behavior) and its operational features (fiscal policy and monetary policy; development policy).
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017017 3 Credits	**LABOUR ECONOMICS**
Course Learning Outcomes	At the end of the course, students are able to: (1) Examine thoroughly on how labour market works. (2) Evaluate labour market issues empirically. (3) Interpret economics theory and facts in labour market analysis.
Synopsis of Course Contents	This course will provide the understanding of how labour market works. It is designed to deepen student's understanding of labour economics by applying the theory to related labour market phenomena and explaining the link between theory and empirical analysis. Analysis and discussion on issues related to labour demand, labour supply, wage distribution, human capital and labour mobility will be conducted in explaining and shaping the thinking of how labour market works.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017018 3 Credits	**MONETARY ECONOMICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Demonstrate a thorough understanding of the role of money and how money affects the general equilibrium behavior of the economy. (2) Interprets the role of credit frictions in the business cycle and the transmission of monetary policy. (3) Relates monetary policy trade-offs, the design of monetary policy, and the optimal policy implied by New Keynesian models.
Synopsis of Course Contents	This course discusses how money affects the general equilibrium behavior of the economy and how nominal prices, inflation, money and interest rates are linked. Major emphasis is placed on the money-in-the utility function, integrating money into general equilibrium frameworks. It examines a neoclassical growth framework, public finance issues, Lucas's misperceptions model, credit market imperfections, strategic models of monetary policy and explores the policy impilcations in new Keynesian models.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA017019 3 Credits	**POLITICAL ECONOMY**
Course Learning Outcomes	At the end of this course, students are able to: (1) Analyse the concept of political economics. (2) Apply the theoretical concept in political economics analysis. (3) Valuing the empirical evidence and its economic implication.
Synopsis of Course Contents	This course provides an in-depth discussion of political economics and discussion based on the purpose and structure in economic analysis. Particular emphasis on the political discussion and its implication to the economy.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA017020 3 Credits	**ENVIRONMENTAL ECONOMICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Relate discipline of environmental economics, including its key principles and methods. (2) Apply economic techniques to analyse environmental problems. (3) Assess environmental policies from the economics perspective. (4) Develop research skills in the field of environmental economics.
Synopsis of Course Contents	This course provides broad coverage of environmental economics for Master-level students. The course covers market failure, the economics of pollution control, market-based instruments, environmental cost-benefit analysis, environmental valuation, the environment and the economy, global environmental problems, and other topics. Students will apply economic approaches to analyse policy options to better manage the environment at both the local and global levels.
Assessment Weightage	Continuous Assessment: 50% Final Examination: 50%
Medium of Instruction	English

AA037012 3 Credits	**APPLIED FINANCIAL ECONOMETRICS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Analyse returns to financial assets and construct indices as measures of stock market performance; (2) Estimate financial models including time-varying volatility models using appropriate software; (3) Determine the adequacy of estimated econometric-time series models in the area of finance; and (4) Construct valid conclusions from the results of estimation and hypothesis testing.
Synopsis of Course Contents	The course introduces the methods of construction of stock market indices, computation of returns with adjustment for capital changes and estimation of betas. Tests of market efficiency and estimation of selected financial models are discussed. The capital asset pricing model is applied for analyzing the ability of market timing and stock selectivity. Calendar anomalies and methods for modelling volatility in financial data, such as ARCH & GARCH, are discussed. Subsequently, the estimation of Value-at-Risk for portfolio and stock returns and Risk metrics are discussed. Lastly, various Multivariate GARCH models are discussed.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA037012 3 Credits	**TIME SERIES ANALYSIS**
Course Learning Outcomes	At the end of this course, students are able to: (1) Examine time series patterns of data (graphically and quantitatively); (2) Construct forecasting models that incorporate correlated error structures; (3) Compare the forecasting performance of the different models developed for a given set of data; and (4) Explain the results arising from the application of time series analysis in various fields.
Synopsis of Course Contents	This course exposes students to the study of time series data. It focuses on the use of statistical models (such as classical decomposition, exponential smoothing, least squares, ARIMA) for forecasting. Students learn to assess and select an appropriate model from among different possible models for a given set of data. The use of statistical software to analyse data ensures that the students learn the nuances of modelling correlated error structures.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

AA047005 3 Credits	**POVERTY AND INEQUALITY**
Course Learning Outcomes	At the end of this course, students are able to: (1) Identify critically concepts of poverty and inequality, (2) Analyse problems and issues related to poverty and inequality, particularly for developing countries, and (3) Propose policies for alleviating poverty, reducing inequality, and fostering more inclusive development.
Synopsis of Course Contents	This course will cover the concepts, policies and socioeconomic outcomes related to poverty and inequality, particularly in developing economies. Students will critically consider established and current works studying the meanings and causes of deprivation and disparity, trends and patterns of poverty and inequality, and policy options for solving these fundamental problems. The approach will be inter-disciplinary and oriented to real world situations.
Assessment Weightage	Continuous Assessment: 70% Final Examination: 30%
Medium of Instruction	English

AA047011 3 Credits	**INSTITUTIONS AND INDUSTRIAL DEVELOPMENT**
Course Learning Outcomes	At the end of this course, students are able to: (1) Analyse critically the concept of institutions, industrial development and economic growth theory; (2) Summarize and integrate the role of institutions in explaining industrial development and economic growth in the developed and developing world; (3) Evaluate institutional issues, industrial development and economic growth in selected developed and developing countries; (4) Appraise the relevant case studies in developing and developed countries to show the relationship between institutions, industrial development and economic growth and formulate policies.
Synopsis of Course Contents	This course is designed to expose students to the concepts of institutions, industrial development and economic development. Emphasis will be placed on the role of institutions and industrial development in economic development. Lessons from case studies will be used to illustrate the dynamics of institutions and industrial development on the development outcomes such as labour market, technology, trade and productivity. This course will also enable students to evaluate the complex relationships between institutions and industrial development by using the studies that focus on the importance of the links between dominance of institutional economics, industrial policy and economic growth theory.
Assessment Weightage	Continuous Assessment: 60% Final Examination: 40%
Medium of Instruction	English

GRADING SCHEME

Marks	Grade	Grade Point	Meaning
90.00 - 100	A+	4.0	High Distinction
80.00 - 89.99	A	4.0	Distinction
75.00 - 79.99	A-	3.7	
70.00 –74.99	B+	3.3	Pass
65.00 – 69.99	B	3.0	
60.00 – 64.99	B-	2.7	Fail
55.00 – 59.99	C+	2.3	
50.00 – 54.99	C	2.0	
45.00 - 49.99	C-	1.7	
40.00 - 44.99	D+	1.5	
35.00 - 39.99	D	1.0	
0.00 34.99	F	0.0	

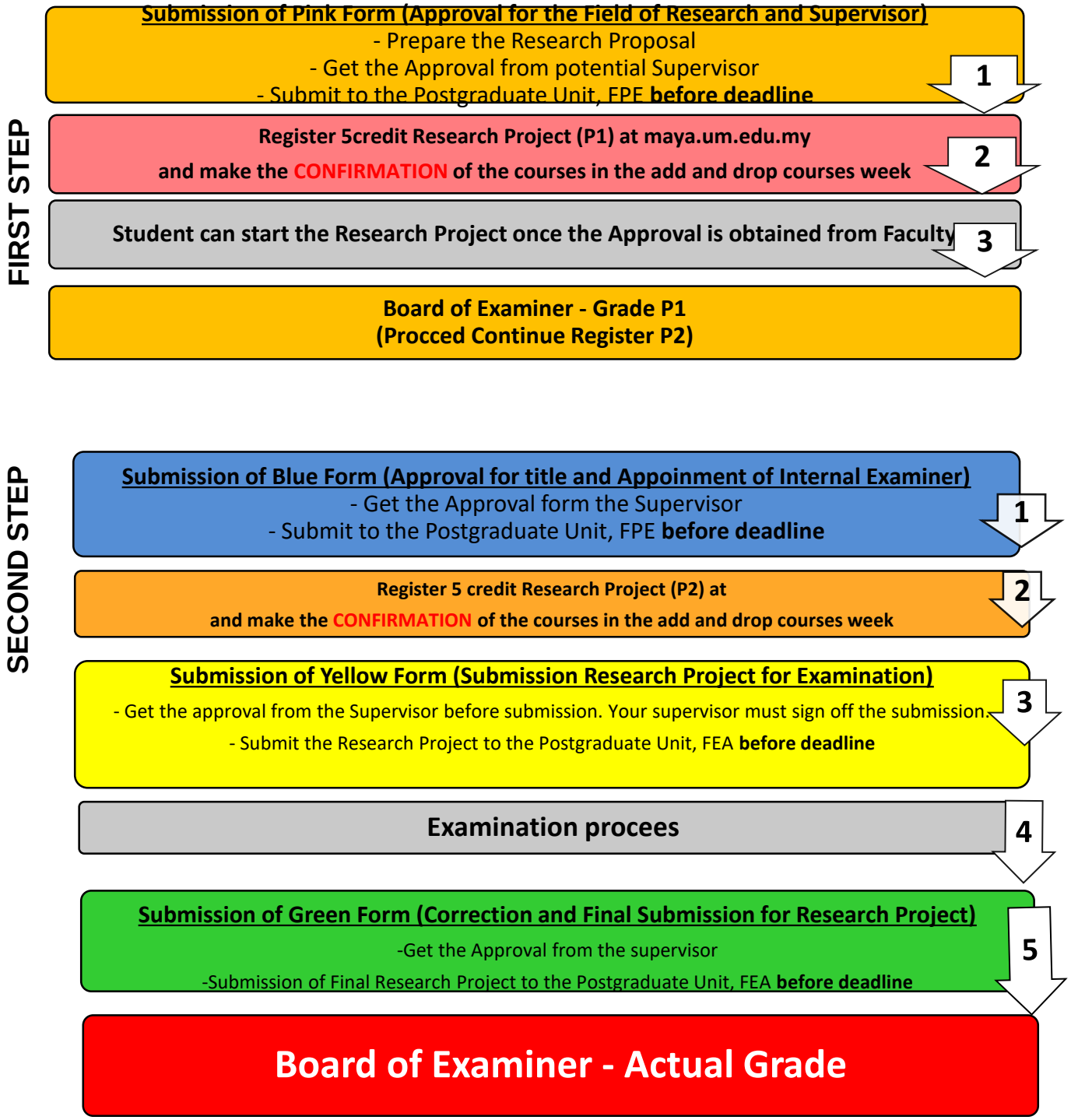
PROPOSED STUDY PLAN
MASTER OF ECONOMICS

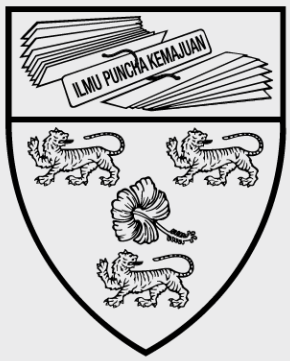
COMPONENT	SEMESTER 1		SEMESTER 2		SPECIAL SEMESTER		TOTAL CREDIT
	Subject	**Credit**	**Subject**	**Credit**	**Subject**	**Credit**	
Core Course	Choose three (3) courses	12	Choose two (2) courses AA017021 (P1)	8 5	AA017021 (P2)	5	30
Optional Course	Choose any one (1) course	3	Choose any three (3) courses	9			12
Total Credit		**15**		**22**		**5**	**42**

TOTAL CREDIT: 42 CREDITS

◄*Faculty of Business and Economics*►

STEP FOR REGISTRATION FOR RESEARCH PROJECT (AA017021)





UNIVERSITI
MALAYA

http://fpe.um.edu.my

FACULTY OF BUSINESS AND ECONOMICS