

Master of Economics Program in Economics (International Program)

FACULTY : Faculty of Management Sciences

DURATION : One and a half year

OBJECTIVES :

1. To produce the economists with best knowledge in theories of economics who can transfer such knowledge to other people as well as to improve their knowledge in economics, especially at the international level, in an efficient way.
2. To produce the economists who are capable of employing knowledge and theories in economics to analyze the economic policies and problems that affect the government sector.
3. To produce the economists who are erudite in economics and exhibit the ability to apply the theories and instruments in economics so as to analyze the economic situations and resolve the economic problems that affect the private sector.
4. To produce the graduates who have morals and ethics of righteous economists.

QUALIFICATIONS OF THE APPLICANTS :

The Master of Economics Program in Economics is offered to all qualified applicants from the accredited universities and colleges. The qualifications of the applicants to be admitted to the Master of Economics Program in Economics are as follows.

1. The applicant must hold a Bachelor's degree or equivalent in all fields of study.
2. The applicant must be in good health and mind.
3. The applicant must have the English proficiency according to the standard set by the Department of Economics.
4. The applicant must comply with the Regulations of Khon Kaen University on Graduate Education Level, A.D. 2001, Section 5, Article 26.2 regarding the qualifications of the applicant for the Master's program (details in Appendix 3), or the newly modified Regulations of Khon Kaen University.
5. The applicant who does not have sufficient background in economics and quantitative methods in economics must take the intensive courses in those areas prior to entering the program.

DOCUMENTS REQUIRED :

1. Three (3) copies of the DTEC Application Form, affixed with photographs
2. Two (2) references in signed and sealed envelopes
3. Transcripts of studies in English
4. English language certificate (e.g. TOEFL, IELTS), if available

CLOSING DATE FOR APPLICATION :

March

STARTING DATE FOR PREPARATION COURSES (For International Students) :

April 1 – May 30

STARTING DATE FOR PROGRAM :

June 1 each year

TOTAL CREDIT HOURS :

A minimum of 36 credit hours

PROGRAM STRUCTURE :

<u>Courses</u>	<u>Credit Number</u>	
	<u>Plan A Type A(2)</u>	<u>Plan B</u>
Required Courses	18	18
Elective Courses	6	15
Thesis	12	-
Independent Study	-	3
Total number of credits	<u>36</u>	<u>36</u>

Required Courses Descriptions :

962 740	Mathematical Economics	3(3-0-3)
	Prerequisite: None	
	Topics in mathematics for the application of microeconomic theory, macroeconomic theory, and econometrics. Topics covered include matrix algebra, comparative-static analysis, constrained optimization, difference equations in discrete time, game theory, and set theory as applied to general equilibrium analysis.	

962 741	Econometrics Prerequisite: None The single equation regression model; properties of least-squares estimators under various specifications; multicollinearity generalized least-squares, errors in variables, seemingly unrelated regressions; identification and estimation in simultaneous equations models, time series analysis.	3(3-0-3)
962 742	Advanced Microeconomic Theory Prerequisite: None Consumption theory including choice under uncertainty; theory of production in perfectly competitive markets; general equilibrium analysis in the presence of perfect competition; monopolistic competition; oligopoly theory and game theory; welfare economics.	3(3-0-3)
962 743	Advanced Macroeconomic Theory Prerequisite: None Closed-economy and open-economy macroeconomic theory with calculus; Inflation, unemployment, growth, business cycles, consumption, investment; money demand functions, determinants of money supply, effectiveness of monetary and fiscal policy; Policy debates and macroeconomic forecasting.	3(3-0-3)
962 744	Research Methodology in Economics Prerequisite: None Applications of research techniques to economic analysis. Developing research proposals, conducting research, and writing formal paper.	3(3-0-3)
962 891	Seminar in Economics Prerequisite: None Advanced topics in economics ranging across all fields.	3(3-0-9)
 <i>Elective Courses:</i>		
962 840	Monetary Theory and Policy Prerequisite: 962 743 or consent of the instructor Theory and practice of monetary control; supply and demand functions for money; instruments of monetary control; channels through which money exerts an influence on the economy; role of money in determining equilibrium and growth.	3(3-0-3)
962 841	Public Finance Prerequisite: 962 742 or consent of the instructor	3(3-0-3)

Microeconomic Analysis of how tax and subsidy policies affect various types of individual and firm behavior. Theories of social choice, externality, and public goods. Analysis of taxation and subsidization. Examination of the general equilibrium effects of tax and subsidy programs, and government provision of health care.

962 850 Industrial Organization 3(3-0-3)

Prerequisite: 962 742 or consent of the instructor

Theory and practice of modern industrial organization. Topics include monopoly and monopoly power, oligopoly theory, price discrimination, vertical control, dynamic price competition and tacit collusion, price and non-price competition, product differentiation, entry barriers; limit pricing; and research and development.

962 851 Project Analysis 3(3-0-3)

Prerequisite: 962 742 or consent of the instructor

An analysis focusing on project planning, project implementation, and project evaluation. Topics include project identification, SWOT analysis, project management, benefit and cost analysis, financial ratio analysis, and the analysis under uncertainty.

962 860 International Trade 3(3-0-3)

Prerequisite: 962 742 or consent of the instructor

Theories of the basis for international trade; Commodity composition of trade, gains from trade, welfare and distributional effects; Measures such as tariffs, quotas, and export subsidies; impact of trade on factors of production; theory of commercial policy; trade and economic growth; Theory and practice of regional economic integration.

962 861 International Finance 3(3-0-3)

Prerequisite: 962 743 or consent of the instructor

Covers topics in both international finance and open economy macroeconomics; balance-of-payment adjustment under various conditions of market imperfection; exchange rate choice and management; capital flow; international mobility of goods and capital; and international price relations.

962 870 Agricultural Economics 3(3-0-3)

Prerequisite: 962 742 or consent of the instructor

Development of a basic understanding for the role of economics in agriculture at the firm, national, and international levels. Various economic principles and concepts relating to production agriculture, business management, consumer behavior, market price analysis and market equilibrium. An

overview of the structure and scope of the Thai food and agriculture sector and its current trends/implications for the national economy. Issues in rural development, natural resources, world food economics, international trade and policy, market structure and competition, and monetary/fiscal policies.

962 871 Environmental Economics 3(3-0-3)

Prerequisite: 962 742 or consent of the instructor

Basic theory and models, including externalities, common property, instruments for controlling pollution. Applications of optimal control theory to renewable and non-renewable resources. Some analysis of cost-benefit, environmental accounting, “sustainability” and biodiversity preservation.

962 872 Labor Economics 3(3-0-3)

Prerequisite: 962 743 or consent of the instructor

Labor supply and measurement of the labor force. Labor demand. Mobility, turnover, and migration. Wage rates, wage differentials, and wage distributions. Theories of human capital, contract theories, unionism, minimum wages, and discrimination. An analytical approach to labor market. International labor markets.

962 880 Special Topics in Economic Analysis 3(3-0-3)

Prerequisite: None

Study and discussion of topics in economic analysis applied to major issues in Thai and global economies.

Independent Study :

962 897 Independent Study 3 credits

Prerequisite: None

Research and reading course for graduate students in doing independent work in economics under the supervision of independent study advisor in fulfillment of Plan B Master’s degree requirements.

Thesis :

962 899 Thesis 12 credits

Prerequisite: None

Research in economics leading to a master’s thesis arranged by an individual graduate student and a thesis advisor in fulfillment of Plan A master’s degree requirements.

Class Schedules :

First Semester, Year 1:

Course Code	Course	Number of Credits	
		Plan A Type A(2) Credits	Plan B Credits
962 741	Mathematical Economics	3	3
962 743	Advanced Microeconomic Theory	3	3
962 744	Advanced Macroeconomic Theory	3	3
962 xxx	Elective Course	3	3
	Total	12	12

Second Semester, Year 1:

Course Code	Course	Number of Credits	
		Plan A Type A(2) Credits	Plan B Credits
962 742	Econometrics	3	3
962 745	Research Method in Economics	3	3
962 891	Seminar in Economics	3	3
962 xxx	Elective Course	-	3
962 899	Thesis	3	-
	Total	12	12

First Semester, Year 2:

Course Code	Course	Number of Credits	
		Plan A Type A(2) Credits	Plan B Credits
962 xxx	Elective Courses	3	9
962 897	Independent Study	-	3
962 899	Thesis	9	-
	Total	12	12