

**MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH & STUDIES**  
(Deemed to be University under section 3 of the UGC Act 1956)

**Ph.D ADMISSION TEST (MR-PAT)**

**Ph.D. in Economics**

**Module 1: Economics of Education: Evolution and Policy**

**Module 2: Education and Economic Growth**

- 2.1 Education as an Investment: Human Capital Theory
- 2.2 Returns to Education: Theoretical and empirical approach
- 2.3 Cost-Benefit analysis and Social choice theory
- 2.4 Education and development: Capability approach

**Module 3: Education and Labour Market**

- 3.1 Screening hypothesis and Signalling hypothesis
- 3.2 Endogenous growth models
- 3.3 Labour market theories and skill formation
- 3.4 Education and knowledge economy, international trade in education

**Module 4: Political Economy of Financing of Education**

- 4.1 Arguments on education as a commodity: externalities, public good, private good, mixed good, global common good
- 4.2 Public financing of education and subsidies
- 4.3 Private financing of education and cost sharing, income generation
- 4.4 Foreign aid in education

**Module 5: Statistical Methods for Research**

- 5.1 Research methods in educational research
- 5.2 Basic econometrics
- 5.3 Regression analysis in SPSS/STATA/R

**Suggested Readings:**

1. All India Council for Technical Education (AICTE) (1994): *Report of the High-Power Committee for Mobilisation of Additional Resources for Technical Education* (Swaminathan Committee Report). New Delhi: AICTE.
2. Arrow, K. J. (1972): "Higher Education as a Filter", *Journal of Public Economics*, 2(3), pp. 193-216.
3. Baum, C. F. (2006). *An Introduction to Modern Econometrics using Stata*. Stata press.
4. Becker, G. S. (1964): *Human Capital: A Theoretical and Empirical Analysis with Special Reference to Education*. USA: Columbia University Press.
5. Becker, G. S. (1975): *Human Capital: A Theoretical and Empirical Analysis with Special Reference to Education*. USA: Columbia University Press.
6. Blaug, M. (1976): "The Empirical Status of Human Capital Theory: A Slightly Jaundiced Survey", *Journal of Economic Literature*, 14(3), pp. 827-56.

7. Carnoy, M., I. Froumin, P. K. Loyalka and J. B. G. Tilak (2014): "The Concept of Public Goods, the State and Higher Education Finance: A View from the BRICs", *Higher Education*, 68 pp. 359-78.
8. Chattopadhyay, S. (2012): *Education and Economics : Disciplinary Evolution and Policy Discourses*, Oxford University Press.
9. Chattopadhyay, S. (2007): "Exploring Alternative Sources of Financing Higher Education in India", *Economic and Political Weekly*, 20, pp. 4251-259.
10. Creedy, J. (1995): *The Economics of Higher Education: An Analysis of Taxes versus Fees*. Aldershot: Edward Elgar.