

1. THE FACULTY OF ECONOMICS AND MANAGEMENT

The Faculty of Economics and Management, Universiti Putra Malaysia (UPM), is an excellent institution offering advance studies in economics and management. Since its inception in 1974, the Faculty has established a strong tradition of interdisciplinary teaching, research, and innovative scholarship. From its initial strengths in agribusiness, agricultural economics, and natural resource economics, the Faculty has broadened its disciplines to include mainstream economics, finance, accounting and business management, in response to the industrial needs of the nation.

The Faculty consists of three departments, namely Department of Economics, Department of Management and Marketing and Department of Accounting and Finance. The Department of Economics administers the undergraduate honors degree program Bachelor of Economics. The Department of Management and Marketing administers the Bachelor of Business Administration program, while the Department of Accounting and Finance administers the Bachelor of Accounting program. The Faculty has received Advance Collegiate Schools of Business (AACSB) accreditation for its undergraduate and post graduate programs. AACSB represents the highest international achievement for an educational institution that awards business degrees.

The Faculty has 10 Professors, 24 Associate Professors, 55 Senior Lecturers and 20 lectures in various fields of economics, management, finance and accounting. The academic staff of the Faculty has considerable experience in teaching, research, consultancies and student supervision. The Faculty is well supported by a high concentration of reputable staff with expertise in various fields of analytical and applied economics, finance, accounting, business management, hospitality and tourism. The Faculty is committed to achieving excellence in teaching and research at international level. The Faculty offers a wide range of graduate courses in Economics and Management, in collaboration with Putra Business School. Students may choose relevant courses for their specialization.

In the field of Economics, the Faculty is widely recognized, both, for the high quality and the breadth of its research output as shown by the three consecutive assessments of research quality conducted by the higher education funding bodies in Malaysia. The members of the Faculty publish regularly in leading national and international economic journals. Our research strategy focuses on the development of economic theory and empirical studies using advance econometric methods. The objective of the faculty is to produce research that advances economic or econometric theory and offers innovative approaches on issues of concern to economic policy makers.

Our research interests are wide-ranging and supervision is offered in various areas of microeconomics, macroeconomics, business economics, econometrics, tourism and hospitality. Research in microeconomics focuses on financial economics, development economics, international economics, health economics, labour economics, industrial economics, environmental and natural resource economics. The econometrics group has particular interest in econometric methodology, econometric modeling and time-series analysis. Further information on the research interests of individual members of the Faculty are provided in the List of Academic Staff, as well as the Faculty's website: www.econ.upm.edu.my

2. MASTER OF ECONOMICS (M. Econ)

2.1 Introduction

The Master of Economics (M. Econ) program started at the Faculty of Economics and Management, UPM in 1994. The objectives of this program by coursework are:

- a. To produce economists with deep knowledge, communication skills and competencies in the relevant economic fields;
- b. To produce economists who are able to apply analytical approaches in analyzing economic issues;
- c. To produce professional, holistic and innovative economists who are able to be responsible leaders;
- d. To produce economists who are aware of current economic developments and issues at national, regional and global level.

The program is structured to allow students to complete it in three semesters. In the first semester, students are required to take compulsory theoretical courses. During the following semesters, students may choose five elective courses.

2.2 Admission Requirements

- An applicant must possess a Bachelor's degree with a CGPA of at least 3.00 on a 4.00 point scale from institutions recognized by UPM; or
- Working experience of at least 2 years in related fields if CGPA less than 3.00; or
- A working experience of at least 5 years in related fields if CGPA less than 2.50.
- Pass in economics / qualitative courses at bachelor level.
- English requirements (for international candidates only);
 - i. 550 for TOEFL; or
 - ii. Band 6.0 for IELTS;
 - iii. or Level 109 for CIEP

2.3 Admission

Intake is twice annually and admission is open at the beginning of the First Semester (September) and Second Semester (February) of each year.

2.4 Program Requirements

(a) Credit Hours Requirement

Students are required to complete a total of **40** credit hours of coursework. Total credit hours including program core courses (25 credit hours) and elective courses (15 credit hours).

(b) Core Courses

Course Code	Course Name	Credit Hour
ECN5220	Mathematical Economics	3
ECN5012	Microeconomic Theory	3
ECN5014	Macroeconomic Theory	3
ECN5221	Econometric Methods	3
ECN5232	Research Methodology in Applied Economics	3
ECN5923	Current Issues In Economics	3
ECN5913	Seminar in Economics	1
ECN5988	Master Dissertation	6
	TOTAL	25

(b) Elective Course

Students are required to choose 5 courses (15 credit hours) from the following list other than the compulsory courses.

Course Code	Course Name	Credit Hour
ECN5222	Applied Time Series Analysis	3
ECN5441	Financial Economics	3
ECN5442	Monetary Economics	3
ECN5641	Economic Growth and Development	3
ECN5642	Economic Planning and Policy	3
ECN5653	Labour Economics	3
ECN5541	Industrial Structure and Competition	3
ECN5542	Competition and Public Policy	3
ECN5654	Health Economics	3
ECN5841	Theory and Policy of International Trade	3
ECN5842	International Finance	3
ECN5342	Natural Resource Economics	3
ECN5341	Environmental Economics	3
ECN5323	Fisheries Economics	3
ECN5655	General Equilibrium Technique	3

Program Structure (Duration of Study: 3 – 5 Semesters)

Course Code	Course Name	Credit Hour
Semester 1		
ECN5220	Mathematical Economics	3
ECN5012	Microeconomic Theory	3
ECN5014	Macroeconomic Theory	3
ECN5221	Econometric Methods	3
		12
Semester 2		
ECN5232	Research Methodology in Applied Economics	3
ECN5923	Current Issues in Economics	3
ECN****	Elective Course	3
ECN****	Elective Course	3
ECN5988	Master Dissertation (continue)	3
		15
Semester 3		
ECN****	Elective Course	3
ECN****	Elective Course	3
ECN****	Elective Course	3
ECN5988	Master Dissertation (continue)	3
ECN5913	Seminar in Economics	1
		13
TOTAL		40

Assessment:

- i) Courses will be assessed by a mixture of continuous assessment (essays and project work) and written examinations. At the beginning of the course students will receive a written document (course outline) explaining the weights given to each type of assessment in each course. Written examinations will normally take place at the mid and end of the semester.

ii) Master Dissertation Requirement

A candidate in the Master of Economics program is required to register for the master dissertation in the **two consecutive semesters and submit the final master dissertation in the final semester**. The master dissertation will be evaluated by examiners appointed by the Faculty.

3. TUITION FEES

The fee structure for graduate programs consists of two components: the basic fee and the credit fee as follows:

a) Basic Fees

The Basic fees imposed by the Graduate School Office are:

	First Semester (MYR)	Second and subsequent semesters (MYR)	Final semester (MYR)
Local Students	1,206.00	950.00	950.00
International Students	2,206.00	1,950.00	1,950.00

b) Credit Fees

	Total credit hours x Fee per credit
Local Students	40 credit hours x RM200.00
International Students	40 credit hours x RM400.00

Please Refer to UNIVERSITI PUTRA MALAYSIA (GRADUATE STUDIES) Rules 2003 for further guidelines on graduate rules and regulations.

http://www.sgs.upm.edu.my/dokumen/SKPSI1_Peraturan_Pengajian_Siswazah_2003_Rev_2012-2013.pdf

For further Information:

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Master of Economics Flow Chart of Milestones

REGISTRATION
(SGS's Student Portal)
Registration Online
Every semester



COURSEWORK (3 semesters)



Fill Out **Master Dissertation Registration Form** (see Appendix 1)
(during the 2nd Semester) Refer note 1
Appointment of Supervisor
(start the Master Dissertation)



Register ECN5913 Seminar in Economics (last semester)
Upon completion of Master Dissertation
Fill out **Submission of Master Dissertation Form** (See Appendix 2)
Refer note 2

Have your Supervisor Signature and stamp it

Submission of Master Dissertation (Hard cover) – 3 copies
CD of the Master Dissertation (2 copies) and Turnitin ® report (1 copy)
to the Graduate Admin Office, Faculty of Economics and Management (FEP)



Fill out **GS-17** form (Particulars for graduation, SGS's Student Portal)



GRADUATION

Note

- 1) During the 3rd Semester if your final semester is 4th semester.
- 2) Submit a Master Dissertation related to the field of specialization in the **final semester**.

Both forms (Appendix 1 and Appendix 2) can be obtained from Graduate Office
(Ground Floor, Block A), Faculty of Economics and Management.

4. GRADUATE LEVEL COURSES IN ECONOMICS

Graduate level courses are designated by course codes of 5000 series. The following courses are offered by the Faculty of Economics and Management.

COURSE SYNOPSIS

ECN5220 Mathematical Economics 3 credit

The course covers the mathematical methods used in the three major types of economic analysis namely equilibrium analysis, comparative statics and optimization problems, which involves linear algebra (matrix algebra), mathematical analysis and optimization theory that provide basic mathematical tools related to economics

ECN5012 Microeconomic Theory 3 credit

The course covers the microeconomic theory at the intermediate level using mathematical approach, encompassing theory of consumer behaviour, theory of the firm, equilibrium of consumers, firms and industries, perfect and imperfect competition

ECN5014 Macroeconomic Theory 3 credit

This course covers the methods of modern macroeconomic analysis and its applications to a variety of macroeconomic issues, encompassing the economic growth model, a static and dynamic model, Ricardian Equivalence theorem and the inter-temporal concept.

ECN5221 Econometric Methods 3 credit

This course covers econometric methods which mainly examines the general linear model and problem with its use in the measurement of economic relationship, encompassing least square assumptions and optimal properties of estimators, distributed lag model, dummy variables and the multiple equation estimation procedures, the identification problems in multiple equation system and testing for specification errors.

ECN5222 Applied Time Series Analysis 3 credit

This course covers advanced econometric related to single and simultaneous-equation modelling, which involves model selection and test procedures, regression models with dummy variables, dynamic models and time-series econometrics.

ECN5232 Research Methodology in Applied Economics 3 credit

This course covers the scientific research in economics and the process of preparing a research proposal, encompassing problem identification and formulation of research problem, research objectives, methodology and research designs, data analysis and reporting of research findings.

- ECN5441 Financial Economics 3 credit**
- This course covers the theory and role of financial market and institutions, encompassing risk and return, valuation of financial assets, modern portfolio theory, models of asset price determination, efficient market hypothesis, behavioural finance, financial market development and the determinants of financial development.
- ECN5442 Monetary Economics 3 credit**
- This course covers monetary theories and issues which involves measurement of money, money-output and money-price links, money demand function, money supply process, monetary transmission mechanisms, rational expectation hypothesis, rules versus discretion in the conduct of monetary policy.
- ECN5541 Industrial Structure and Competition 3 credit**
- This course covers the relationship among structure, conduct and performance of industrial firm, encompassing the determinants of market structure, firm and market behavior, methods of assessing industrial performance, competition and monopoly.
- ECN5542 Competition and Public Policy 3 credit**
- This course covers the theory and implementation of public policies on economic organization, encompassing price output policies, price control, market segmentation, collusion, mergers, pricing policies, discrimination in distribution, unfair trade practices, and effectiveness of antitrust laws and policies.
- ECN5641 Economic Growth and Development 3 credit**
- This course covers the determinants of economic development and growth in both the economically developed and developing countries, encompassing economic growth models, technological progress, population growth, human capital, saving, openness and the costs of economic growth.
- ECN5642 Economic Planning and Policy 3 credit**
- This course covers the techniques and models of development planning and policy analysis, encompassing aggregate growth models, input-output models, sectoral planning models, regional growth models, optimization models and social accounting matrix.
- ECN5653 Labour Economics 3 credit**
- This course covers the theory and application of labour economics with the current situation and world of work which includes labour demand

and supply, training, structure of wage, minimum wages, productivity, worker mobility, human capital investment and inequality in earnings.

ECN5654 Health Economics 3 credit

This course covers the theory and application of economic in the health and medical care market. It provides a basic framework to improve efficient and equitable allocation of health care resources encompassing demand and production of health, health market and the role of government in health and medical care industries.

ECN5655 General Equilibrium Techniques 3 credit

This course covers the concepts and techniques of general equilibrium models encompassing models input-output, social accounting matrix, and general equilibrium computation which are useful for policy analysis.

ECN5841 Theory and Policy of International Trade 3 credit

This course covers general equilibrium of open and closed economy, Ricardian and Hecksher-Ohlin models, modern trade theories, trade barriers, economic integration and World Trade Organization.

ECN5842 International Finance 3 credit

This course encompasses the international finance concepts, theory of foreign exchange, capital flows, balance of payment, devaluation, monetary and fiscal policy, foreign exchange controls, influence of world economies to domestic economy and international financial system.

ECN5913 Seminar in Economics 3 credit

This course covers the preparation and presentation of Master Dissertation encompassing an introduction to the research topic, theoretical framework, problem statement, objective, literature review, research design and methodology.

ECN5923 Current Issues in Economics 3 credit

This course covers the current issues and model applications in the field of economics that includes financial economics, industrial economics, development economics, international economics, resource and environmental economics.

ECN5342 Natural Resource Economics 3 credit

The course covers the applications of economic analysis and welfare economics to the problems of natural resource use and management. Special attention will be given to criteria for optimizing the use of natural resources and to the issue of market failure, as well as to public policies affecting environmental quality and resource conservation.

ECN5323 Fisheries Economics 3 credit

This course covers the problem relating to common property rights; concepts used in fishery exploitation and management; and the dynamics of regulating a fishery in order to optimize yields and efficiency.

ECN5341 Environmental Economics 3 credit

This course covers the resource allocation and environmental problem, encompassing economic of pollution, property rights, market and policy failure, recycling and waste management, non-market goods valuation, and environmental management.

APPENDIX



Graduate Studies Office
FAKULTI EKONOMI DAN PENGURUSAN
FACULTY OF ECONOMICS AND MANAGEMENT

**Master Dissertation Registration Form
 (Master of Economics)**

Submit this form to Graduate Office

1.	NAME :	
2.	MATRIC NO. :	SEMESTER : 2 / 3 / 4
3.	YOUR MAILING ADDRESS :	
4.	E-MAIL :	
5.	TELEPHONE / HANDPHONE NO. :	

STUDENTS SIGNATURE: _____ DATE: _____

6.	Specialization :
7.	Topic Chosen:
8.	SIGNATURE OF SUPERVISOR & STAMP:

Certified by :	
_____	_____
Deputy Dean / Coordinator	Date



Graduate Studies Office
FAKULTI EKONOMI DAN PENGURUSAN
 FACULTY OF ECONOMICS AND MANAGEMENT

Submission of Master Dissertation Form (Master of Economics)

1.	NAME :	
2.	MATRIC NO. :	SEMESTER : 2 / 3 / 4 / 5
3.	YOUR MAILING ADDRESS :	
4.	E-MAIL :	
5.	TELEPHONE / HANDPHONE NO. :	
6.	TITLE OF YOUR MASTER DISSERTATION :	

It is the responsibility of the student to ensure that all degree requirements have been met.

I certify that the above information is correct.

Student Signature : _____ Date: _____

I certify that I have read the Master Dissertation and find it acceptable for submission.

Supervisor's Signature and Stamp

Date

For Office Use :

Received By : _____ Date Received : _____

This form is to be submitted with the followings:

- 1) 3 copies of Master Dissertation
- 2) 2 copies of CD containing the Master Dissertation
- 3) A copy of Turnitin® Report