

E-Content

Research Methodology in Economics

Semester: V

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COURSE CONTENT

Course Code : XXXXXX

Course Name: Data structures using C

Research: Meaning and Types

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What research ...?

Management research is an unbiased, structured, and ***sequential method of enquiry***, directed towards a clear implicit or explicit business objective. This enquiry might lead to ***validating existing postulates*** or ***arriving at new theories and models***.

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What research ...?

◇ Broadly, there are two kinds of research:

- ONE, **PURE RESEARCH**; and
- SECOND, **APPLIED RESEARCH**.

◇ **PURE RESEARCH**

- It attempts to expand the frontier of knowledge.
- It is not aimed at a specific pragmatic problem.
- Such a research either leads to a new theory or confirmation of the existing theory or to learn more about a concept or phenomenon.
- Basic research is usually not action - oriented.
- It is done mainly at the universities.

APPLIED RESEARCH ...

- * Such a research is aimed at solving some specific problem.
- * It may help in finding out the reasons why a particular event took place; why a business failed; what should be the strategy to solve a given problem.
- * It may be the application of the existing theories and models to solve some of the real life problems.
- * It may be done to provide empirical support to the existing theories.
- * How the ideas, concepts, theories etc. developed in laboratories and universities can be applied in the real life.



One can conduct research in two
ways...

Quantitative; and
Qualitative.

Statistics

Concerned with economic, political and demographic particulars of a country.

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Descriptive Statistics

Includes the procedure for collecting, classifying, summarizing and presenting data.

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inferential Statistics

It allow us to proceed beyond the collected data into the area of decision making through generalization and prediction.

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Characteristics of Statistics

- Its aggregate of facts
- Its affected to a marked extent by multiplicity of causes.
- Expressed numerically
- Its enumerated and estimated as per reasonable standard of accuracy.
- Collected in a systematic manner
- For a pre-determined purpose
- Must be placed in relation to each other.

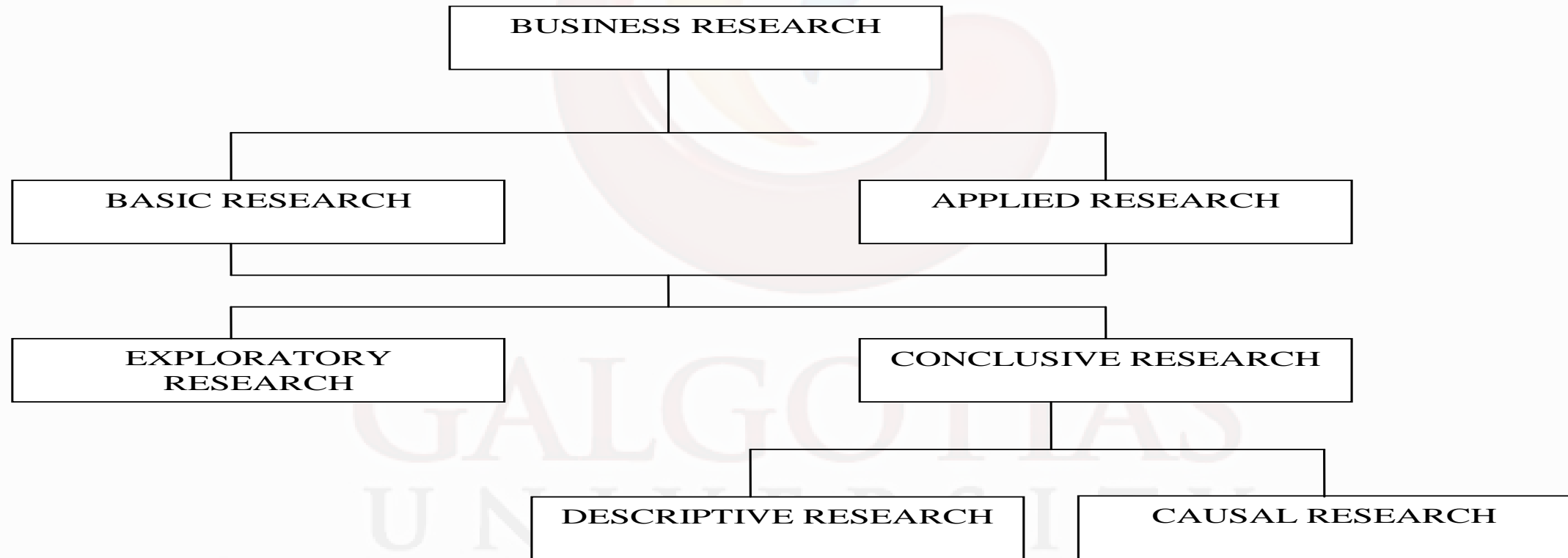
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limitations of Statistics

- Do not deal with individual figures
- Does not study qualitative data
- Its laws are not exact
- Its interpretation require high quality of skills and understanding of the subject.

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Types of research



Types of research

- ***Basic research*** : the basic premise is the need to KNOW and the concern is primarily academic in nature.
- ***Applied research***: Solution or action oriented research, that is contextual and practical in approach.

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Types of research

- ***Exploratory research*** is loosely structured and the basic premise is to provide direction to subsequent, more structured method of enquiry.
- ***Conclusive research*** is structured and definite in orientation. These studies are usually conducted to validate formulated hypotheses and specified relationships.

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Conclusive research

- ***Descriptive research***: The main goal of this type of research is to describe the data and characteristics about what is being studied.
- ***Causal research***: Explores the effect of one or more variables on other variable(s), with reasonable level of certainty by controlling the impact of other influencing variables.

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