

E-Content

Research Methodology in Economics

Semester: V

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COURSE CONTENT

Course Code : XXXXXX

Course Name: Data structures using C

Research Process and its Applications

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The research process

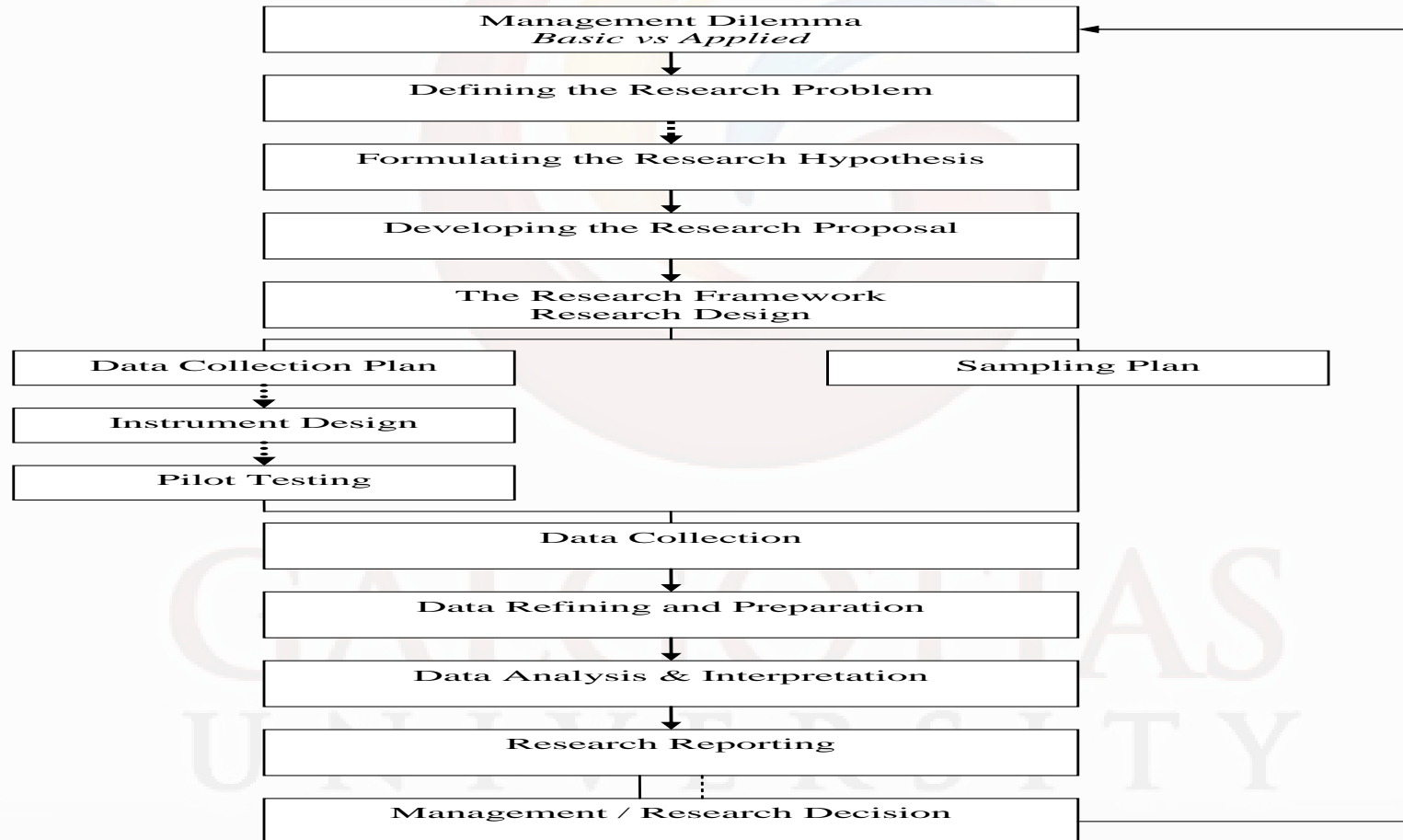
- Formulating the research design
- Sampling considerations
- Collecting the data for the study
- Data analysis and interpretation of findings

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The research process

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The research process



Research applications in marketing

- Market & consumer analysis
- Product research
- Pricing research
- Promotional research
- Place research

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Research applications in finance

- Asset pricing, capital markets and corporate finance
- Financial derivatives and credit risk modeling research
- Market-based accounting research
- Auditing and accountability
- Other areas: financial forecasting, behavioural finance, volatility analysis

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Research applications in human resources

- Training & development studies
- Selection and staffing studies
- Performance appraisal–design and evaluation
- Organization planning and development
- Incentive and benefits studies
- Emerging areas–critical factor analysis, employer branding studies

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Research applications in production & operations management

- Operation planning and design
- Demand forecasting and demand estimation
- Process planning
- Project management and maintenance effectiveness studies
- Logistics and supply chain-design and evaluation
- Quality estimations and assurance studies

Criteria for research

- MUST have: a clearly stated research purpose/ objective
- MUST have: a sequential plan of execution
- MUST have: a logical and explicitly stated justification for the selected methods
- MUST have: an unbiased and neutral method of conduct and reporting
- MUST have: complete transparency and ethical conduction of the research process
- MUST have: provision for being reliable & replicable

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TRADITIONAL METHODS OF DOING RESEARCH ...

QUANTITATIVE RESEARCH

- A Research that -
 - is objective in nature;
 - makes use of quantitative data;
 - is based on the assumption that the reality is not vague and ambiguous;
 - in which precision and reliability are considered to be an essential element of the scientific reality;
 - uses experimentation and controlled environment.
- In such research, Mathematical and Statistical tools are employed to derive meaningful results out of the data obtained.

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Quantitative research ...

- Quantitative research is based on the assumption that facts are true and the same for all the people at all the time.
- The output of such a research is always considered to be objective.
- The basic premise is - *“there exists definable and quantifiable social facts.”*

But, can we say that reality is always objective; can be expressed through numbers; same for all individuals especially when the reality is related to human being?

Modern methods of doing research ...

QUALITATIVE RESEARCH

- A research that is not subject to quantification and quantitative analysis.
- In it, the basic objective is to capture what people say and do as a product of how they interpret the complexity of their world to understand the events from the viewpoint of the participants.
- It accepts subjective reality as a valid reality.
- It may accept reality with different meanings.
- Under it, a contextual truth is a valid example of truth.
- Some of the examples of the tools of qualitative research- case studies, depth interview, action research etc.

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Some Methodologies of ... QUALITATIVE RESEARCH

- Focus Group
- Case Studies
- Observations/Field Studies
- In-depth Interviews
- Projective Tests
- Ethnography

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- Goode, William J. And Hatt, P.K.,(2006) “*Methods in Social Research*”, McGraw Hill Publications
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