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Reforming Master Programmes in Finance in Armenia and Moldova / REFINE

An Erasmus+ Capacity Building Project (2017-2020)

THE COURSE

Economic Research Methodology

OVERVIEW

Moldova State University
Galina Ulian



BASIC INFORMATION



TITLE OF THE COURSE	Economic Research Methodology
TEACHERS	Galina Ulian
YEAR OF THE COURSE	YEAR the 1st
SEMESTER OF THE COURSE	The 1 st semester
LANGUAGE	Romanian/ Russian/ English
NUMBER OF ECTS CREDITS	7

LEARNING OUTCOMES



- applying of scientific research methods in the economy;
- evaluating of the stages of conducting scientific research in the economic field.
- applying of concepts, theories and methods for carrying out research in the economic field.
- creating of economic and financial projects with the use of concepts, theories and methods, procedures and research tools.
- integrating of concepts, theories and methods in explaining business research;
- applying the stages of elaboration and implementation of business management projects.
- integrating of concepts, theories and methods for substantiating business management decisions.
- formalizing economic processes and development models for economic and financial policies.

SYLLABUS OF THE COURSE

ADMINISTRATION OF THE DISCIPLINE



Code of discipline of the study plan	Title of the course	Responsible for discipline	Semester	Total hours				Assessment	Number of ECTS credits	
				Total	inclusive					
					C	S	L			IW
F.01.O.03	MCE	Uljan Galina	I	210	30	30		150	ex.	7

TIMETABLE AND DISTRIBUTION OF HOURS

Nr	Content units	Number of hours per week		
		Lecture	Seminars	Individual Work
1.	Contemporary science, human knowledge and scientific research. Object of economic science.	2	2	10
2.	Dynamics of economic science and evolution of economic research methodology.	4	4	30
3.	Construction and realization of the research project. Stages of the research process.	6	6	30
4.	Scientific documentation and its forms.	6	6	36
5.	Own research. Quantitative and qualitative methods for analysing economic phenomena.	6	6	24
6.	Writing and public presentation of a scientific work..	6	6	20
Total		30	30	150

SYLLABUS OF THE COURSE



WEEK	TOPIC
1	Contemporary science, human knowledge and scientific research. Object of economic science.
2-3	Dynamics of economic science and evolution of economic research methodology.
4-6	Construction and realization of the research project. Stages of the research process.
7-9	Scientific documentation and its forms.
10-12	Own research. Quantitative and qualitative methods for analysing economic phenomena.
13-15	Writing and public presentation of a scientific work.

WEEK 1



1. Contemporary science, human knowledge and scientific research. Object of economic science.

- The essence and functions of science;
- Scientific knowledge;
- The theoretical level of scientific research;
- Economic categories and their evolution;
- Economic theory: essence, structure and functions;

WEEK 2-3



2. Dynamics of economic science and evolution of economic research methodology.

- Scientific research in the light of ethical standards;
- The place of economic study in the scientific knowledge system;
- Evolution of economic methodology;
- Basic philosophical and methodological concepts;
- Karl Popper's ideas on the deductive testing of theories and the attending thesis of falsifiability.

WEEK 4-6



3. Construction and realization of the research project. Stages of the research process.

- The general characteristic of the stages of scientific research;
- Principles and criteria for choosing research topics;
- Formulating the purpose, object and objectives of the research;
- Elaboration of the research scientific plan;
- Collaboration and team work.

WEEK 7-9



4. Scientific documentation and its forms.

- Comment procedure;
- Internal stages of documentation;
- Bibliographic documentation;
- The methodology of searching bibliographic sources;
- The portals supporting scientific research.

WEEK 10-12



5. Own research. Quantitative and qualitative methods for analysing economic phenomena.

- Nature, particularities and sub steps of the actual research;
- The role and content of scientific observation;
- Elaboration of scientific hypotheses;
- Foundation of scientific conclusions;
- Methods of qualitative analysis;
- Methods of quantitative measurements;
- Mathematical logic and statistical induction in the shed of light of Karl Popper.

WEEK 13-15



6. Writing and public presentation of a scientific work.

- Stages of writing;
- General rules for writing a scientific work;
- The specific requirements for writing a scientific paper;
- Public presentation of a scientific work.

TEACHING METHODOLOGY



- The teaching-learning process is student-centered and takes place during seminar, laboratory, counseling, and individual work hours.
- Apart from the traditional teaching and learning methods (laboratory works, individual works, e-learning educational platform, projects, consultations), most interactive forms, including discussions, are applied; analysis of test results, control papers, reports, case studies, reviews, etc.
- There are also a number of recommended methods such as: Method of Teaching / Mutual Learning, Zigzag Method, Pair Change Method, Pyramid Method, Case and Effect Chart, Brainstorming, etc.

TEACHING METHODOLOGY



- The class meetings may be conducted in a seminar format. Each class meeting, assigned subjects could be discussed.
- The teacher would lead the discussion. In addition, students could be randomly assigned to a study group, and each group will be responsible for leading the discussion of one subject during the term.
- It is highly recommended that groups prepare PowerPoint slides and/or hard-copy hand-outs for distribution to the rest of the class.
- The purpose of these discussions is to apply the current theories to real-world situations, to identify specific problems in countries and organizations, and to develop suggested solutions to those problems.

TEACHING METHODOLOGY



- Teaching methodology of the course include new methods, practical teaching and learning:
- „*Mozaic*” method, students will work in groups (team) on the study of a new material and will consider the issues resolved;
- „*Filips 6 – 6*” method, the student should submit a concise information material on the subject;
- *Interrogation test* , students will use Interrogation test (questionnaires) regarding topic of the cours.

LABOUR MARKET RELEVANCE



- For a broader awareness of the processes that take place in the real economy, scientific knowledge is needed.
- The formation of this type of thinking involves: interpreting the essence of economic processes, studying the laws and their evolution, the perception of the economic body as a multilateral system of different levels.

LABOUR MARKET RELEVANCE



- In the scientific interpretation of economic relations, the methodology within the course "Economic Research Methodology" has a special importance.
- Masters students will choose skills from the advanced use of concepts, principles and approaches on which financial and accounting practice is based.
- Attending this course will result in development of critical thinking, analytical skills and the ability to work in a team (these competencies were also indicated during the survey of employers in the results WP 1 p. 11, 25 Figure 2, 6, Annex 1B, Figure 16-17), which will allow future specialists to be more competitive in the labor market.

LABOUR MARKET RELEVANCE



- From this perspective, the course seeks to provide solutions for the formalization of economic projects and development models for policy making in the economic and financial field.
- This course deepens the knowledge obtained in the field of micro and macroeconomics, enterprise finance, analysis of economic and financial activity, the basics of financial management, etc.

ASSESSMENT AND GRADING



- The current evaluation will be carried out by presenting the individual work, the evaluation as a result of the active participation in the discussions within the seminar as well as during the semester at least 2 control works (tests) are organized.

ASSESSMENT AND GRADING



- The marking at the courses will depend on the efficiency of participating in the discussions during the classes and seminars. Not only the number and frequency of contributions, but also their quality, will be taken into account.
- Students answers based on comments will be appreciated, referring to various opinions of local and foreign scientists and scientific publications, on new and relevant perspectives or on promoting valuable syntheses. The relevant and qualitative interventions will be appreciated in the discussion of the case studies.
- The final evaluation will be materialized in a written exam, which includes 2 subjects from the studied course. The exam test is very comprehensive in terms of the problems addressed and includes some of the topics discussed during the course. Each subject of the test comprises tasks of: a) knowledge; b) application; c) integration.

ASSESSMENT AND GRADING



The general grade will be determined as a weighted average as follows:

- Current evaluation, including the product of the individual work - 60%;
- Assessment at the final exam - 40%

REFERENCES



1. Blaug M. The Methodology of Economics, Or how Economists Explain: Cambridge University Press, 1992
2. Feyerabend P. 1975 Against Method: Outline of an Anarchistic Theory of Knowledge
3. Kothari C.R. and Gaurav Garg. Research Methodology : Methods And Techniques, New Age International Pvt Ltd Publishers; 2nd ed. edition (1 Oct. 2012), pp 418.
4. Kuhn T. S. The Structure of Scientific Revolutions. Chicago: University of Chicago Press. 2nd ed. 1970.
5. Nowak L. "On the (Idealizational) Structure of Economic Theories." Erkenntnis (1975-), vol. 30, no. 1/2, 1989.
6. Popper, K., 1959. The Logic of Scientific Discovery. - Routledge.
7. Popper, K., 1957. The Poverty of Historicism. London: Routledge & Kegan Paul.
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11. Nadejda Şişcan, Galina Ulian „Istoria și metodologia științei economice”, Manual, CEP USM, ISBN 978-9975-71-871-4, Chişinău, 2016.-220p.
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13. Dumiru Moldovanu. Ulian Galina (coordonatori) „Gîndirea economică contemporană principalele curente (note de curs), Chisinău, ASEM, 2001- 180 p.
14. Ulian Galina, Şişcan Nadejda – ”Abordări metodologice ale cunoaşterii științifice a proceselor economice” Analele USM, 2006

COURSE ASSIGNMENT 1 /OR CASE STUDY DESCRIPTION



INDIVIDUAL WORK - CASE STUDY

A case study will be conducted on one of the topics presented below:

1. The role of financial management.
2. Theoretical aspects of the economic and financial analysis of the company.
3. Financing of the company in the medium and long term.
4. Productivity and efficiency.
5. Financing of small and medium-sized enterprises.
6. The financial policy of the company.
7. The financial results of the company and optimization ways.
8. The investment policy of the company.
9. Financial diagnosis - tool for evaluation and optimization.
10. Management of commercial credits within the company.
11. The economic-financial importance in the decision-making process.

COURSE ASSIGNMENT 1



12. Management of fixed assets at the company.
13. Management of investment processes within the company.
14. Long-term financial planning at the company.
15. The function of control of the finances of the company.
16. Their investments and financing.
17. Risk in the financial activity of the company.
18. Bank loans as a financing source of the company.
19. Depreciation as a source of financing for the activity of the company.
20. Evaluation of the financial status of the company.
21. Management of current assets.
22. The lending mechanism of economic entities.
23. Impact of mergers and acquisitions of companies on their financial performance.

COURSE ASSIGNMENT 1



Requirements for carrying out:

1. Determine the scientific problem;
2. Argue the actuality of the researched topic and identify the research methodology;
3. Formulate the purpose and objectives of the research;
4. Formulate the name of the chapters;
5. Present the bibliography for the requested topic.

COURSE ASSIGNMENT 1



Table 1. Criteria for evaluating the case study

Evaluation criterias	Performance descriptors		
	9-10	7-8	5-6
1. Structure of the product	Respects the component parts of the case	It respects all the component parts, but one is not realized according to the strategies	One of the component parts is missing
2. The relevance of the methodology applied	It is relevant It corresponds to the investigated case and led to the complete settlement of the case (90-100%)	It is adequate for the purpose, but it led to the partial settlement of the case (70-80%)	Without concrete aspects
3. Degree of solving the case	Very good With full compliance with the case solving algorithm 90-100%	Good With respect to the algorithm of solving the case 70-80%, but contains some non-essential deviations	Partial About 50-60% of the tasks formulated for solving the case were not performed partial
4. Degree of argumentation of solutions	Very good Arguments based on a thorough case study	Good Concrete solutions, but which require little concretization	Partially argued solutions, some general ones without arguments.
5. Evaluation of the way of solving the case	Demonstrates thorough knowledge of the case.	Contains conceptual errors in solving the case	Failed to formulate clear and consistent solutions on how to resolve the case.
6. Formalization of the product	According to the formulated requirements	With non-substantial deviations from the regulatory requirements	With substantial deviations from the regulatory requirements

COURSE ASSIGNMENT 2



INDIVIDUAL WORK - ESSAY

Themes proposed for research in the form of a report

- 1. The historical approach of the methodology of economic research.
- 2. Philosophy - the methodological basis of economic science.
- 3. Classification of economic sciences. Positive and normative economic science.
- 4. The essence and role of qualitative analysis in economic research.
- 5. The essence and role of methods of quantitative measurement procedures.
- 6. Econometric model - modern instrument of economic analysis.
- 7. The essence of logical empiricism.
- 8. Karl Popper's logic of falsification.
- 9. Thomas Kuhn's view on scientific revolutions.
- 10. Paul Feyerabend's epistemological anarchism.

COURSE ASSIGNMENT 2



• REQUIREMENTS CONCERNING INDIVIDUAL WORK - SCIENTIFIC ESSAY

The writing of the individual work must meet the following requirements:

- The individual work is perfected using the Time New Roman font with the size of 12 pt. The line spacing is 1.5 intervals. The text is leveled by both side fields.
- The pages have the following field: on the left - 30mm, up - 25mm, on the right - 15 mm, down - 25 mm.
- The title of the chapters are written in capital letters (14 pt., Bold, centered), of the paragraphs - in small letters, except for the first letter (14 pt., Bold. Central). The chapters are numbered in Roman numerals. As needed.
- All tables, formulas, figures (drawings, charts, etc.) are numbered, indicating the number of chapters and their order number. For example, Table 1.2 (table two of the first chapter).
- The name of the table is placed above the table and of the figure sub-figure. It is compulsory to indicate the units of measurement, with the accepted general abbreviations: mln. , e.g., approx. , etc.

COURSE ASSIGNMENT 2



- The formulas / equations will be centered and their numbering will be placed at the end of the row. The explanation of the symbols used is presented in the formula in the order in which they follow. Figures that exceed 2/3 of the pages are attached
- If the table cannot be placed on a single page, its continuation will start with the indication "Continuation of table 2.1". The name of the columns in this case is not respected, indicating only their number.
- All pages are numbered, starting with the title page and ending with the last page, without admitting their lack or repetition. The title page does not include the page number. The page number is indicated in the field to the right of the page below. The numbering starts with page 3, Introduction and is unique throughout the paper.
- The letters with diacritics specific to the Romanian language (ă, â, î, ș, and their capital letters) are obligatory.
- Word abbreviations are not accepted.

COURSE ASSIGNMENT 2



Table 2. Requirements regarding the structure, implementation strategies and terms of the presentation of the product of the individual work

Product Structure	Realization strategies
1. Title Sheet	1. Choosing the theme
2. Contents	2. The Bibliographic Study
3. Introduction (displayed on 0.5-1 pages), which will contain:	3. Delimitation of the study area:
3.1 The justification of the theme (briefly presented in an paragraph);	3.1. the temporal dimension (the period under analysis);
3.2 The purpose (mirrors the purpose of the investigation carried out) and the concrete objectives of the investigation (which designates the results expected from the analyses, calculations);	3.2. the spatial dimension (an economic entity, a field of activity, the local budget of a district, the EU, the CIS space, etc.);
3.3. The object of the investigation (it reproduces the domain, sphere, sector, field of activity, economic entity, etc. to which it refers);	4. Formulating the objectives of the investigation
3.4. The applied research methodology, which includes:	5. Selecting the methodology required for the investigation (reading, observation, document analysis, questionnaires, etc.);
a) informational basis (legislative and normative framework, methodological, monographic sources, scientific papers, statistical databases, etc.)	6. Planning the investigation;
b) the research methods used (quantitative and qualitative);	7. Analysis and processing of accumulated information;
3.5. Keywords.	8. Writing the content according to the Drafting Norms and the actual drafting of the project;
4. Exposure of the structured content into compartments / chapters, corresponding to the subject or theme investigated.	9. Realization of the final product of the investigation in the requested form (on paper support in volume of max. 10 pages), PPT, in electronic format (document format Word, Excel), etc.)
5. Conclusions, opinions, suggestions and / or personal recommendations (1-2 pages). In this section, solutions are suggested regarding the problems found and the possible directions for further investigation.	10. Presentation of the product and its support within the established deadlines; For the presentation of the product the doctoral student will prepare a verbal communication of 5 - 7 minutes in which he will briefly report the main results of the investigation carried out.
6. References to the bibliographic sources, cited in the basic text of the report, prepared in the appropriate way, not less than 5 sources.	
7. Attachment	



THANK FOR ATTENTION

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