



**MASTER OF ECONOMICS  
(INTERNATIONAL PROGRAM)**

**THE  
STUDENT  
HANDBOOK**

**FACULTY OF ECONOMICS  
SRINAKHARINWIROT UNIVERSITY**

**ACADEMIC YEAR 2021-2025**

## **GREETING FROM THE DEAN**

Congratulation on being accepted into one of our Master of Economics (International Program) at Faculty of Economics, Srinakharinwirot University.



The purpose of the Student Handbook is to assist graduate students to ensure that you will be successful and kept informed every step of the way regarding university academic expectations and resources and services available to students.

Our program provides students with a sound knowledge of an expanded range of theory and tools, and provides a consistent emphasis on the application of these tools to areas of policy importance. The professors and advisors will develop you to critical thinkers, researchers and experts in the chosen fields.

Again, congratulations on the steps and decisions you have made to bring success to your doctoral journey. We wish you all the best. I hope to see you in the future contributing your valuable knowledge to society.

**Assist. Prof. Adul Supanut, PhD**  
Dean of the Faculty of Economics

## **Master of Economics Program (International Program)**

### **1. Program title**

Master of Economics Program (International Program)

### **2. Name of degree and field of study**

Full Title: Master of Economics Program (International Program)

Abbreviation: M.Econ. (International Program)

### **3. Philosophy, significance and objectives of the curriculum**

#### **3.1 Philosophy**

Apply and integrate economics across disciplines at the international level, leading to economic and social development.

#### **3.2 The objectives of the curriculum**

The program's objectives are to produce graduates who are

3.2.1 Ability to apply economic knowledge and tools, including modern computational programs, to analyze the ever-changing global economic situation appropriately;

3.2. Ability to employ research, analytical and integration skills in economics with other disciplines;

3.2.3 Proficiency in English communication in international academic work; and

3.2.4 Ability to express attitudes and ideas and exhibit public-mindedness.

## 4. Educational Management

### 4.1 Academic System

The program is a bi-semester academic system where the study program for one academic year consists of two regular semesters. There will be a minimum period of 15 weeks' study in each semester.

### 4.2 Summer session

Teaching during summer recess can be done, and a minimum period of eight weeks' study is required. The teaching in summer will be carried out according to the decisions of the Program Committee.

### 4.3 Credits equivalent to the bi-semester system

Credit equivalent comparison is done in accordance with the Regulations of Srinakharinwirot University on Graduate Studies, B.E. 2559.

## 5. Curriculum

### 5.1 Program plans

**Plan A Coursework and thesis**

**Plan B Coursework and independent study**

### 5.2 Curriculum Structure

Course/Thesis	Plan A (Credits)	Plan B (Credits)
1. Courses	<u>24</u>	<u>30</u>
Course courses	18	18
Electives	6	12
2. Thesis/Independent study	12	6
Thesis	12	-
Independent Study	-	6
<b>Total (minimum)</b>	<b>36</b>	<b>36</b>

### 5.3 Curriculum courses

#### 5.3.1 Compulsory courses

ECO511	Microeconomic Theory	3(3-0-6)
ECO512	Macroeconomic Theory	3(3-0-6)
ECO513	Applied Econometrics	3(3-0-6)
ECO521	Research Methodology in Economics	3(2-2-5)
ECO522	Seminar on Contemporary Economic Issues	3(2-2-5)
ECO523	Analysis of Economic Policy and Economic Environment	3(2-2-5)

#### 5.3.2 Elective Courses

##### 5.3.2.1 Economic Cluster

ECO631	Public Economics	3(2-2-5)
ECO632	International Economics	3(2-2-5)
ECO633	Monetary Economics	3(2-2-5)
ECO634	Development Economics	3(2-2-5)
ECO635	Behavioral and Experimental Economics	3(2-2-5)

##### 5.3.2.2 Integration Cluster

ECO641	Health Economics	3(2-2-5)
ECO642	Education Economics	3(2-2-5)
ECO643	Managerial Economics in Agricultural Business and Innovative Industry	3(2-2-5)
ECO644	Environment and Energy Economics	3(2-2-5)
ECO645	Tourism and Sport Economics	3(2-2-5)
ECO646	Digital Economy Entrepreneurship and Innovation	3(2-2-5)

ECO647	Big Data in Economics Analysis	3(2-2-5)
ECO648	Field Trip Academic Experience	3(2-2-5)

### 5.3.2.3 Thesis/Independent Study

GRI681	Independent Study	6
GRT691	Thesis	12

The definition of subject codes

ECO means Economics

The first number means level course, 5-6 means master's level course.

The definition of the credit number such as 3(3-0-6)

The first number refers to the total credits of the course.

The first number in the parentheses refers to lecture hours per week.

The second number in the parentheses refers to practice hours per week.

The third number in the parentheses refers to self-study hours per week.

## 5.4 Study Plan

### Plan A Coursework and thesis

Year 1 Semester 1			Year 1 Semester 2		
Code	Course name	Credits	Code	Course name	Credits
ECO511	Microeconomic Theory	3	ECO521	Research Methodology in Economics	3
ECO512	Macroeconomic Theory	3	ECO522	Seminar on Contemporary Economic Issues	3
ECO513	Applied Econometrics	3	ECO523	Analysis of Economic Policy and Economic Environment	3
Total		9	Total		9

Year 1 Semester 3		
Code	Course name	Credits
ECO xxx	Elective	3
ECO xxx	Elective	3
Total		6

Year 2 Semester 1			Year 2 Semester 2		
Code	Course name	Credits	Code	Course name	Credits
GRT691	Master's Thesis	6	GRT691	Master's Thesis	6
Total		9	Total		9

Plan B Coursework and independent study

Year 1 Semester 1			Year 1 Semester 2		
Code	Course name	Credits	Code	Course name	Credits
ECO511	Microeconomic Theory	3	ECO521	Research Methodology in Economics	3
ECO512	Macroeconomic Theory	3	ECO522	Seminar on Contemporary Economic Issues	3
ECO513	Applied Econometrics	3	ECO523	Analysis of Economic Policy and Economic Environment	3
Total		9	Total		9

Year 1 Semester 3		
Code	Course name	Credits
ECO xxx	Elective	3
ECO xxx	Elective	3
Total		6

Year 2 Semester 1			Year 2 Semester 2		
Code	Course name	Credits	Code	Course name	Credits
ECO xxx	Elective	3	GRI681	Independent Study	3
ECO xxx	Elective	3	Total		3
GRI681	Independent Study	3			
Total		9			



## 5.5 Course Description

### 1. Compulsory courses

ECO511                      Microeconomic Theory                      3(3-0-6)

A study of intermediate microeconomic theory through the topics of individual optimal decision making, equilibrium, consumer behavior theory, rational choice, utility maximization, cost minimization, production theory, cost, decision making under uncertainty, perfect competitive market, monopoly, oligopoly, monopolistic competition, market failures, game theory, general equilibrium, welfare and externalities, and application of the above microeconomic theories to explain economic and social phenomena.

ECO512                      Macroeconomic Theory                      3(3-0-6)

A study of intermediate macroeconomic theory through the topics of macroeconomic models, economic and financial volatility, rational predictions, consumption choices and savings, real business cycle models, labor and leisure alternatives, investment decisions, money, Inflation, asset pricing, current accounts, financial crisis, monetary policy and fiscal policy, economic growth theories of Solow and Ramsey, the overlapping generational models, and application of the above macroeconomic theories to explain economic and social phenomena.

ECO513                      Applied Econometrics                      3(3-0-6)

Applied study on the topics of generating economic models from linear regression models and non-linear models, the regression method for forecasting, time series data and continuous cross-sectional data, estimates of internal tool variables, differences between experimental and semi-experimental methods, and using econometric software to analyze economic issues with economic data.

ECO521                      Research Methodology in                      3(2-2-5)  
Economics

This course examines the economic research process through learning and practice on the topics of economic research, research structure, research processes, research questions, formulation of hypothesis, application of economic models, development of research tools, data collection and analysis, analysis of related research, critical review of economic literature, integration of economic theories and other sciences, quantitative and qualitative research skills in empirical research, and research writing and presentation skills.

ECO523                      Analysis of Economic Policy                      3(2-2-5)  
and Economic Environment

Application, analysis, criticism, and discussion on the topics of the role of the public sector in the public system, impact of economic policy on social welfare, impact of government regulations and measures on the business sector, and analyzing the role of the private sector in determining public policy

## 2. Elective courses

### 2.1 Economics cluster

ECO631                      Public Economics                      3(2-2-5)

This course analyzes the role of the Thai government in the economy, the balance between government activities and the private sector, government spending and revenue structure, and tax principles through class discussion activities with government officials, focusing on economic knowledge integration, analysis of the impact of taxation, budgets and issues related to budget policy and fiscal policy.

ECO632 International Economics 3(2-2-5)

This course focuses on the development of international trade theory, international trade policy, international economic organizations, economic integration, international balance of payments through case studies, application and discussion of international economics, balance of payments process, and foreign exchange market and exchange rate determination.

ECO633 Monetary and Financial Economics 3(2-2-5)

This course explores the role and importance of money and loans in the economy as well as the financial system and money market, role of interest rates in the financial system, commercial banks and money supply, central banks through case studies on monetary policy and its impact on economic activity, and economic principle analysis on the importance of money in international trade and payment systems.

ECO634 Development Economics 3(2-2-5)

This course emphasizes economic development theory and the economic development history of various countries through case studies, the application of theoretical knowledge in the analysis of economic development situations, and modern strategies to promote economic development through in-class lecture and discussion activities focusing on the integration of economic knowledge with public policy, political sciences, and political issues.

ECO635 Behavioral and Experimental Economics 3(2-2-5)

This course presents standard economic models (SEM) under the hypothesis optimization and rational decision making; behavioral economic models (BEM), which are the integration between economic theory and psychology on the topics of system 1, system 2, behavioral biases, nudge theory, and decision making; and the experimental economics approach through case studies, application and discussion of behavioral and experimental economics used in the study of economic and social issues.

## 2.2 Integration courses

ECO641                      Health Economics                      3(2-2-5)

This course explores integration of the economic analysis process with the public health sector related to health problems, fiscal policy problems in the public health system, promotion of health insurance, public health services, factors and issues in the supply and demand of public health services through an assessment activity on health and public health services, financial assessment in the public health system and the issue of public health reform.

ECO642                      Education Economics                      3(2-2-5)

This course examines integration of the theory of economics and problem process analysis in education, focusing on the use of supply and demand theory to explain the results of education, returning to further education, class size, impact of peers and school costs, impact of choosing schools relating to educational outcomes, role of early childhood education, the access to higher education through a case study on financial difficulties in higher education and the relationship between education and individual income.

ECO643                      Managerial Economics in                      3(2-2-5)  
   Agricultural Business and  
   innovative Industry

This course covers the production, consumption and pricing of agricultural products in domestic and international markets using microeconomic theory, with a focus on resource management of firms, strategic interaction between firms and the determinants of industrial structure in imperfect competitive markets from an industrial economics perspective as well as the role of public institutions.

ECO644 Environment and Energy 3(2-2-5)  
Economics

This course introduces the quantitative economic analysis of environment and energy, analyzing environment and energy management policy by using the environmental impact assessment method, studying environment and energy valuation theory, assessing economic value based on environment and energy impacts, and applying economic value of the environment and energy impact in project assessment.

ECO645 Tourism and Sport 3(2-2-5)  
Economics

This course illustrates the use of microeconomic theory in tourism, services and the sports business, focusing on the estimation and forecasts of supply and demand, economic valuation and analysis of management and marketing in tourism and sports industries, and using cost and benefit analysis, market structure and game theory in microeconomics to understand the behaviors of participants in these markets and implications for public policy in these industries.

ECO646 Digital Economy 3(2-2-5)  
Entrepreneurship and  
Innovation

This course explores finance, production, innovation and digital technology services through creative problem-solving activities, business, innovation and entrepreneurship, digital transformation, business analytics, and applied cybersecurity, focusing on digital technology practices which enhance customer experience, changes in business patterns to respond to lifestyles, and opportunities to create new businesses based on knowledge of digital economy entrepreneurship and innovation.

ECO647

Big Data in Economics  
Analysis

3(2-2-5)

Through economic analysis and econometric instruments, big data is used to explain and apply economic solutions, with discussion on advanced regression equations, sampling method, and choosing a model to describe economic and social solutions with the data sets of labor, health, education, industrial development, and finance.

ECO648

Field Trip Academic  
Experience

3(2-2-5)

Students go on a field trip of at least 180 hours to experience and understand the major economic and social problems of their own country or/and one abroad. They must describe and convey their experiences, economic issues and solutions to realize how recommendations and policies based on economics can have positive and negative impacts on the economic development of each country, presenting their reports in English through learning evaluation activities which are graded as either satisfactory (S) or unsatisfactory (U).



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