

To those who plan to enroll

Waseda University Graduate School of Economics Master's Program Guidance of Self-study prior to enrolling

The following Learning Guidance is posted in advance to your enrollment in Waseda University Graduate School of Economics. These resources will form a knowledge base required during your first year. We strongly recommend that you study these resources on your own. There is no need to submit any work.

1. Reviewing economics

First, review undergraduate textbooks on microeconomics, macroeconomics, and game theory. These could even be the textbooks you studied as an undergraduate. You should also read:
Microeconomics: Nagata, Ryo, Araki, Kazunori, & Oginuma, Takashi. (2008). *Hyojun Mikurokeizaigaku (Standard Microeconomics)*. Toyo Keizai Shinbunsha. Macroeconomics: Sasakura, Kazuyuki. (2008). *Hyojun Makurokeizaigaku (Standard Macroeconomics)*. Toyo Keizai Shinbunsha. Depending on your specialty field, you should also study economic doctrinal theory. For example:
Yagi, Kiichiro. (2011). *Keizai Shiso (Economic Ideology) <Vol. 2>*. Nikkei Bunko.

During your review, pay special attention to the latter halves of your textbooks. For example, graduate microeconomics assumes knowledge in topics such as imperfect competition markets, external production, public finance, and the asymmetrical nature of information. For macroeconomics, you should deepen your understanding of concepts such as natural rate of unemployment, rational expectation, the golden rule of capital accumulation, classical dichotomy, and Phillips curves. If you have time, reviewing dynamic macroeconomics such as the Solow growth model will be of use in beginning your lessons at graduate school.

2. Mathematics/statistics/econometrics

If you are unsure of your abilities, you should go beyond economics and review subjects such as mathematics and statistics to raise your basic skill level. While many students have likely already mastered differential calculus, there are also likely many students who are weak when it comes to linear algebra and probability statistics. Knowledge of both will be required in graduate school, so it would serve you well to review them now. You will often have to calculate matrices in graduate level statistics and econometrics.

For linear algebra, understanding matrix ranks and kernels, linear independence, and basic concepts in addition to calculating determinants will be useful. The following textbook is recommended:
Lang, Serge. (2010). *Senkeidaisu (Linear Algebra) (vol. 1)*. Chikumashobo.

For statistics, you should review the concept of the maximum-likelihood method, in addition to looking over probability distribution concepts, simple expected values, and dispersion calculation methods. For econometrics, having a solid understanding of the basics of simple linear regression, confidence intervals, and hypothesis testing should be enough for now. Any textbook is fine. Two examples are:

Iwata, Gyoichi. (1983). *Keizai Bunseki no Tame no Tokeiteki Hoho (Statistical Methods for Economic Analysis)*. Toyo Keizai Shinbunsha.

Asano & Nakamura. (2009). *Keiryokeizaigaku (Econometrics)*. Yuhikaku Publishing Co., Ltd. If you are looking for more books worth reading, reading the required chapters in the following books would be a good idea:

Statistics: Casella, G. and Berber, R. L., *Statistical Inference*, Second edition, International Student Edition, Duxbury”

Econometrics: Jeffrey Wooldridge, *Introductory Econometrics: A Modern Approach*, 4th ed. (5th ed. will be available in 2012 July), South-Western, Division of Thomson Learning In particular, you should read Appendix A-C at the end of the latter, and answer the practice questions at the end of each chapter. Doing so will allow you to efficiently master the bare minimums of probability theory and statistics.

3. Other

The following foundational texts are suggested for self-study in the specialty field you intend to pursue.

- Economic history field: Kanai, Yuichi, Nakanishi, Satoru, & Fukuzawa, Naoki (Eds.). (2010). *Sekai Keizai no Rekishi (The History of Global Economy)*. The University of Nagoya Press.
- Economic policy field: “Gujarati, *Basic Econometrics*, 5th ed. , McGraw-hill” (chapters 1 through 9)
- Public policy field: Stiglitz, J.E. (2003). *Kokyo Keizaigaku vol. 1 (Economics of the Public Sector)*. Toyo Keizai Shinbunsha.
- International economics field: Caves, Richard E. et al (2003). *Kokusai Keizaigaku Nyumon I, II (World Trade and Payments: An Introduction)*. Nihon Keizai Shinbunsha.