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NAVIGATING ECONOMIC ANALYSIS: THE SIGNIFICANCE OF METHODOLOGICAL RIGOR

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ABSTRACT:

Background: Economics, as a subset of the social sciences, relies on a systematic methodology to conduct applied economic analyses. This paper elucidates the fundamental importance of financial methods in generating rational and systematic knowledge.

Objective: The objective of this paper is to delineate the methodology of economics, highlighting its role as a guiding principle in economic research and emphasizing its significance in acquiring financial knowledge.

Methods: The methodology of economics is grounded in the scientific method, which provides a framework for the collection of techniques employed to generate economic knowledge. It encompasses the justification and examination of internal logic, specific research procedures, and the evaluation of characteristics, qualities, and weaknesses.

Results: Economic methodology guides the selection of instruments and techniques and establishes criteria for verification, which is essential for demonstrating findings in economic research. While the term "methodology" may vary in usage, it broadly refers to the steps and models applied in economics.

Conclusion: Economic methodology evolves continuously to address unique problems and improve analytical instruments. As different disciplines employ distinct approaches, there is no

universal standard in scientific discovery. Therefore, understanding and adapting to changing methodologies are imperative for advancing economic knowledge and analysis.

KEYWORDS: Economics methodology, Applied economic analysis, Social sciences, Scientific method, Research procedures

INTRODUCTION:

In addition to serving as the operational model or general guideline that directs research within the economic sector, the scientific method is the collection of techniques utilized to acquire knowledge in science and economics (Allcott & Kessler, 2019). Methodology is the study of processes, and it includes the justification and discussion of its internal logic, the analysis of the various specific procedures used in research, and the debate about its characteristics, qualities, and weaknesses.

Concept	Definition	References
Scientific Method	Collection of techniques utilized to acquire knowledge in science and economics	Allcott & Kessler, 2019
Methodology	Study of processes, including justification, analysis of specific procedures, and debate about characteristics, qualities, and weaknesses	Allcott & Kessler, 2019
Research Methodology	Steps and procedures followed in a particular investigation, including specific models applied in fields such as economics	Allcott & Kessler, 2019
Research Methodology	Collection of procedures and recommendations communicated to students as part of educational experiences in postgraduate and higher education	Gil-Alana & Monge, 2020
Verification Criteria	Criteria established by methodology to demonstrate findings in economic research.	Meager, 2019
Method	Guiding the selection of instruments and techniques for studies directly related to the internal logic of scientific discovery	Meager, 2019
Scientific	No universal standard due to differences in approach among	Kleven et al.,

Process	disciplines, subject to change based on distinct problems and continuous improvement of instruments	2019
Economic Research	Characterized by continuous transformations of instruments and methods due to evolving problems and improvements in techniques	Kleven et al., 2019

If we want to give the concept a more general scope, we can change the name of the idea to "methodology." Regarding research methodology, we refer to the steps and procedures followed in a particular investigation (Allcott & Kessler, 2019). We also refer to specific models of work that are applied in a certain field or specialty, such as economics. However, the word methodology is typically used in various senses, sometimes in the opposite direction of the one mentioned. Similarly, "research methodology" refers to the collection of procedures and recommendations communicated to the student as a component of the educational experience in postgraduate and higher education (Gil-Alana & Monge, 2020).

In addition to guiding the selection of the particular instruments and techniques for each study, the method is also responsible for establishing the criteria for verification and demonstrating what is stated in the economic research (Meager, 2019). The technique is directly related to the internal logic of the process of scientific discovery. Because the economist, the anthropologist, and the biochemist do not examine in the same manner, no one approach can be said to be the standard in the scientific process. The lessons learned from history demonstrate that scientific techniques are subject to change. This is because the problems that occur are distinct, and the instruments are constantly being improved. The field of economics is characterized by instruments and methods that undergo continuous transformations, even from one year to the next (Kleven et al., 2019).

RESEARCH CONDUCTED WITHIN THE INDUSTRY:

The process of conducting economic research is a creative endeavor fraught with unanticipated challenges, invisible prejudices, and hurdles of every type (Dong et al., 2019). Therefore, the only approach to address the issue of the scientific method in a general sense is to look for the epistemological orientations and standard criteria that guide the work done in scientific research. In scientific thought, the pursuit of clarity in conceptualization is among the most critical

components because of its significance. In addition, the scientific method is founded on two main pillars t (Prabheesh et al., 2020). The first is the constant consideration of experience, which is the data of reality; the second is the concern for the construction of theoretical and empirical models, which are general abstractions that can explain the links between the data. Acquaintances (Diebolt & Hippe, 2019).

Every piece of study begins with a collection of ideas and propositions that are concerned with reality and the descriptions and explanations of it. Regardless of how certain he is of the truth of these premises, the scientist cannot maintain them unless they can be validated through practical application. Suppose it is possible to locate a collection of facts that have been previously delimited and can establish whether an assertion is true. In that case, the proposition can be considered verifiable (Apergis & Apergis, 2020).

Another component of scientific methodology is the application of inference, often known as deductive reasoning, in an organized manner. The act of deriving conclusions or inferences from a principle or assumption is known as inference (Fu & Shen, 2020). The inference process is carried out during research and generally in the following manner. After a hypothesis has been formulated, probable practical consequences are deduced from it, which are then subjected to verification.

When conducting an economic study or making decisions regarding these matters, it is incredibly uncommon to use scientific procedures and the content of statistics in addition to mathematical methods (Devpura & Narayan, 2020).

The theory of knowledge, often known as epistemology, is a branch of philosophy investigating the problem of learning in general, including ordinary, philosophical, and scientific knowledge. Numerous authors from France and England use epistemology to refer to this branch of philosophy. However, in general, the term "epistemology" is used with a more restricted meaning, referring primarily to the difficulties of scientific knowledge (Porter & Serra, 2020). These problems include the historical, psychological, and sociological factors that lead to the acquisition of scientific knowledge and the criteria used to justify or invalidate the knowledge. From this perspective, epistemology might be defined as studying the conditions under which scientific knowledge is produced and validated (Morten & Oliveira, 2024). The study of epistemology is a vital endeavor encompassing the entire scientific discipline. There is a strong

connection between epistemology and the philosophy of science, which specific authors identify with. However, it is impossible to do so because the philosophy of science, much like philosophy in general, addresses many issues that are not solely epistemological. An example of a philosophical dilemma would be the attempt to determine whether or not there is such a thing as objective reality or whether or not it is an illusion of the senses (Malhotra, 2020). It is possible that the philosophical assumptions present in the scientific community would significantly impact the decision to embrace this or that epistemological method. Therefore, "philosophy of science" encompasses a broader range of topics than "epistemology," which may be considered a separate field from the former. However, the linkages between the two and the epistemological presuppositions are a subject of philosophical interest in and of themselves (Narayan, 2020).

Techniques and epistemology are frequently confused with one another. The knowledge that has already been collected and accepted by the scientific community is not called into doubt by the methodologist. One of his challenges is pursuing methods that will raise his level of understanding. For instance, the significance of statistics or econometrics is not a question for the methodologist because these two methods can generate new hypotheses based on the collected data and samples. On the other hand, the epistemologist can pose the question of the purported value that is believed to be associated with data and samples as a problem(Boland, 2020).

THE PROBLEM OF SCIENTIFIC ECONOMIC KNOWLEDGE AND THE CHARACTERISTICS OF THE PROBLEM ARE DISCUSSED:

Human beings use vast knowledge to advance their lives and carry out activities. However, to acquire this information, one must first research what they are attempting to learn about. For example, if an analyst, specialist, or professor tells us (or we read in a book or newspaper) that the Secretary of the Treasury or Economy states that the country's economy is growing at a rate of 7% annually, this statement (true or false) we can use it and remember it, at the same time that it is incorporated and related to other knowledge and data that we have beforehand. However, it is clear that someone is responsible for that remark; someone has, in some way, investigated the economy and determined, through some method, that the economy's growth rate is 7%. What do you think they did? Where did you get your information from? As soon as we start to be concerned about how knowledge has been obtained, or when we try to discover new information,

we are confronted with a wide range of problems, including the field of methodology and the understanding of reality (Asteriou & Hall, 2021).

There are many things that man does, and one of those things is science. Science is a collection of behaviors intended and directed toward a specific purpose: to acquire knowledge that can be verified about the facts surrounding him. Scientific thought has developed and shaped through a process dramatically accelerated since the Renaissance. In 1776, Adam Smith published a treatise that laid the groundwork for the development of economics as a scientific discipline. From that point forward, economic research gradually differentiated itself from what some authors call vulgar knowledge, generating a steady distinction with the vocabulary employed in ordinary life (Husereau et al., 2022). From the time of the classics, the field of economics has been unable to permit itself to designate with the same word phenomena that, despite appearing identical, are different. Objectivity and rationality, which enable economic science to be differentiated from daily thinking and other types of knowledge, are two more unique traits that distinguish economic science from the classics and the neoclassical (Jones, 2022).

Objectivity aims to acquire information that agrees with the thing's reality, describing or explaining the item's current state rather than how we would prefer it to be. On the other hand, subjectivity refers to thoughts that originate from prejudice, prejudice, custom, or tradition. Other people must validate our knowledge to combat the phenomenon of subjectivity effectively (Capello & Nijkamp, 2019).

Reason is a crucial tool that the scientific method uses to achieve its goals. Instead of relying on feelings, visuals, or experiences, scientists approach their task as much as possible through concepts, judgments, and reasoning.

The neoclassical economic model, in which the production function is characterized without friction, uncertainty, and endogenous technological advancement, is being abandoned in favor of new neo-Keynesian, monetarist, or endogenous models, which are being considered by an increasing number of research. The latest economic situation that has emerged over the last few decades of this century has prompted the development of various theories, including transaction cost theories, agency theory, econometrics, game theory, and the new industrial organization. The first year of the 21st century and the year XX. Several issues, including the persistent asymmetry of information, imitation rationality, the persistent unpredictability of the market, and

the specificity of the managed assets, violate the fundamental axioms of the classical and neoclassical models. Once more, we realize that combining several subfields is necessary for developing the new economic research subfields.

With the scientific method, we can prove science's epistemic superiority over other forms of knowledge. This will be accomplished by establishing specific criteria enabling us to differentiate between what constitutes science and what is presented as scientific without actually being scientific.

Therefore, when the researcher applies the hypothetical deductive method (with all its consequences), a clear separation is created between scientific and non-scientific information. This is because scientific knowledge is characterized by the process adopted and not so much by the material being studied.

This approach outlines a sequence of events and guidelines that must be followed. On the other hand, it is possible to differentiate between, on the one hand, a generic method that acts as a guide for all of those disciplines that aspire to the category of scientific and, on the other hand, specific methods or specialized tactics depending on the object of the research and the level of complexity of the investigation. Method, in the correct meaning, is the collection of theoretical, logical-epistemological, and procedural procedures that enable scientific hypotheses to be validated or justified. This is something that needs to be made clear.

In the general method, also known as the hypothetical deductive method, the capability of anticipating information, even the knowledge most concealed from direct experience, is the essence of the approach. The hypotheses explicitly deduced from a theoretical body serve this purpose. These hypotheses will, after that, be tested with facts from the real world to determine whether or not they are correct. An empiricist nuance is still present in any other mode of knowledge, regardless of the medium.

The knowledge obtained in this manner is distinguished by the fact that it manifests itself at two levels that are well connected. On the one hand, it is a collection of knowledge presented through concepts (elements of laws and theories); on the other hand, it is a logical integration of these concepts (theories) that leads us to new knowledge. When applied to all the knowledge, logical integration creates a theoretical system superior to the sum of the individual pieces of knowledge. On the other hand, this structure makes it possible to arrive at novel realizations

about the world. This would be the result of the scientific method, as well as the procedure that it involves.

By applying rationality to the logical stages that lead to this purpose, the hypothetical deductive approach makes it possible to order knowledge in a way that is consistent with the whole. When it comes to the specific techniques, it is important to note, in addition to what is stated for the general method, that these are helpful instruments that the researcher employs to verify objective research hypotheses derived from the general method scheme. This means that the experimental and selective strategies, as well as the observational and various information collection and procedural techniques, are also the object. This is because these research methods and techniques are part of the methodology, and the validity of these strategies is determined by the degree to which they are adequate with the formulation of the hypotheses that are tested. The data produced via one method over another does not confer scientific status on the data obtained. We may argue that an inquiry and, as a result, knowledge is called scientific when it is possible, by the rules of the technique, to present the facts in the form of statements, concepts, and explanatory theories and, based on these rules, to be able to determine the implications of the study. The degree of logical or empirical verification that a hypothesis possesses enables us to either solidify or reformulate the theories that it is built on. For empirical verification, it is necessary to implement specific methods that determine appropriate observation procedures (research techniques). These methods make it possible to collect data accurately, which leads us to conclusions when combined with their classification through proper analysis, statistical, or econometrics. Using these will make it possible to verify or not verify the consequences drawn from the theories (hypotheses) so that when the hypotheses are proven, they are deemed laws and incorporated into the system (theory).

Through this process, it is possible to assert that the information obtained in this manner (scientific knowledge) transcends the subject of knowing. This means that it is acknowledged by all individuals, irrespective of their preferences, beliefs, and ideologies, given that anyone can reproduce it and is open to public scrutiny (Doğan et al., 2021).

Research techniques are what are referred to as research methods in the majority of books; nonetheless, in their most restricted sense, they mean a path to follow to overcome barriers that lead us to a specific objective; in this particular instance, the goal is none other than to contrast

the hypotheses that have been deduced empirically. It will be the characteristics of these hypotheses that determine the economic research method to be followed in such a way that one of them does not have to be valid against any hypothesis; it will not be the type of research technique that determines the kind of knowledge (scientific, non-scientific) obtained, since this state is determined by the most general approach of the scientific method, which for any study must comply with the following phases:

1. Present economic questions that have been carefully prepared.

2. Establish hypotheses supported by evidence and may be compared to experience to answer the questions (laws and theories).

3 The third step is to derive logical consequences from hypotheses.

4 To compare and contrast them, arbitrate strategies are used.

5. In turn, put the procedures employed through testing to see whether or not they are relevant and appropriate.

6 The sixth step is to compare and interpret the findings.

7 Seventh, estimate the truth (without stating that it has been proven to your satisfaction and judging it to be, at best, partially credible).

8. Identify the areas in which the methodologies and hypotheses that have been proposed are valid, and then outline new challenges that the research has generated.

We may say, in general, that every research endeavor begins with an issue that has to be investigated and that through several stages, empirical findings pertinent to the problem that was initially posed are obtained. These findings provide a foundation for comparing and contrasting the hypotheses developed regarding the problem initially posed. Various approaches can be taken to get at these empirical findings; nonetheless, the research process is comparable from a formal and logical standpoint.

THE HYPOTHESES:

A hypothesis represents the information that we are trying to find. A proposition that needs to be tested to discover whether or not it is valid is called a hypothesis. The result is always the conduct of empirical tests. As a "provisional" response to a phenomenon, it attempts to explain the phenomenon. Its purpose is to define the scope of the issue that has to be examined by taking

into account many factors, such as the time, location, and characteristics of the individuals, among other things.

The hypotheses must possess the following characteristics:

• They must be conceptually explicit and specific.

• They must be objective and not come to any conclusions regarding morality or values. In another way, the phenomenon should not be characterized by characteristics such as better or worse.

• They must be connected to the procedures that are now available (to be evaluated).

It is necessary for them to have a direct connection to the theoretical framework of the research and to be derived using that framework.

THERE IS NO HYPOTHESIS:

A null hypothesis is required when two or more groups are being worked with. A null hypothesis is a hypothesis that states that there are no significant differences between the groups. The significance of a null hypothesis lies in the fact that it is a hypothesis that is either accepted or rejected based on the findings associated with the investigation. In the same vein, it assists in determining whether or not there is a difference between the groups, as well as whether or not the difference is substantial or merely the result of chance.

A HYPOTHESIS BASED ON CONCEPTS:

The hypothesis results from the theoretical explanations pertinent to our problem and the hypothesis formulated afterward. To put it another way, it assists us in providing a theoretical explanation for the phenomenon we are currently examining.

As the foundation upon which the researcher will build his investigation, the working hypothesis acts as the basis. Specifically, it attempts to provide a provisional explanation for the phenomenon that is the subject of the investigation. This is the hypothesis that the researcher will try to accept as a consequence of his research, considering that the null hypothesis will be rejected.

When it is necessary to reject the working hypothesis and, for whatever reason, we cannot accept the null hypothesis, we can employ alternative hypotheses that try to explain the phenomenon.

VARIABLES CONSIDERED:

They might be characterized as everything we measure, control, and investigate in an investigation or research context. As a result, before beginning in-depth research, we must clearly understand the factors we will measure and the methodology used. Specifically, the variables need to be able to be measured.

From either a quantitative or qualitative point of view, a variable is anything that may take on various values simultaneously.

A few criteria to consider when selecting indicators: You should have the fewest possible indicators of a variable, provided that they accurately represent the variable. Additionally, it is necessary to have specific methods of measurement available for each indication.

• Considering that the indicators only have a probability relationship about the variable is something that must be maintained.

VARIABLE THAT IS INDEPENDENT:

The factors that give the property of a phenomenon to which its power to influence, impact, or affect other variables will be evaluated as independent or exogenous variables from the beginning.

The researcher applies the independent variable by manipulating his criteria; this is done in experimental investigations. The independent variable is the one that is exploited. The researcher can influence everything because he is under the impression of a connection between it and the variable being studied (the dependent variable).

The independent variable assigned or chosen is the one the researcher cannot change. Yet, it is essential to determine whether or not it affects the variable that is being studied. There is no way to manipulate them.

It is possible to define the dependent variables, also known as endogenous variables, as the changes the subjects experience due to the experimenter's manipulation of the independent variable. Also known as endogenous variables. Because the independent variables will be responsible for explaining these variables, they are of utmost significance.

There are additional factors that the researcher does not have direct control over, but this does not mean that they cannot impact the results of their investigation. To ensure that the results ARE ATTRIBUTABLE TO THE RESEARCHER'S HANDLING OF THE INDEPENDENT VARIABLE, THEY MUST BE CONTROLLED TO THE greatest extent possible. This will

ensure that the results are not due to variables not controlled by the researcher. These are some of the strategies that can be utilized to carry out this control.

EVIDENCE OF THE CONDITIONS:

If, for instance, we wish to conduct an experimental study in which we want to investigate two or more groups of participants, these people must be subjected to the same settings, both physically and geographically. This will ensure that the conditions under which the research is conducted remain consistent.

A RANDOM OCCURRENCE:

It is one of the most straightforward control methods in economics, and it is also the one that is utilized the most in the social sciences, particularly in the context of experimental research. Based on the concept that if the selection and distribution of people in control groups were random, we could assume that the unusual variables, which the researcher did not know about, would also have been distributed randomly in both groups and would thus be equal. This is the basis for the hypothesis.

TYPES OF VARIABLES:

Continuous and discrete.

A variable is considered continuous if it takes on any numerical value and varies by amount. This type of variable is known as a discrete variable because it contains integer numerical values established in the past and cannot be modified randomly.

It is causal. We must avoid stating that the independent variable is the source of the dependent variable while discussing the concept of independent and dependent variables. Only in a few instances is it possible to arrive at conclusions of this kind. It is more convenient to discuss the correlations between variables in the social sciences rather than the causes of those variables. In economics, specific tests are used to establish whether or not variables are exogenous or causal.

The following is a guide for the preparation of a work plan.

Before beginning an investigation, it is essential to understand the subject matter or object of research thoroughly and have the activities organized appropriately. It is necessary to differentiate between the activities that require more time to finish and those that need a significantly more particular effort from the individual.

The preparations for the first enterprise are made.

To better understand the subject matter, it is necessary to do a comprehensive search of the bibliographic literature before beginning the preparation of this preliminary draft. It is also essential to engage in conversation with experts working on or dealing with the subject matter you intend to work on.

Defining the problem includes providing a clear title for the project and formulating the problem. Characterizing, defining, and conceptualizing a problem are all aspects of developing a problem. Because of the categorization or definition of the problem, we have decided to give it a title that makes the most important elements abundantly evident.

The organization of all of the information is precisely what constitutes the formulation of the problem. It is necessary to formulate a query to synthesize the question that will be investigated.

Justification: once the research topic has been chosen, defined by the issue statement, and the objectives have been established, it is necessary to highlight the motives that lead both the student and the researcher to construct the project. Answer the question: why is it being monitored? Could you please explain the significance of my research to the world in general and to my profession in particular?

The objectives of the research are the reason for conducting it. A response to the query "why."

Infinitive verbs are required to be used before writing a goal.

A hypothesis is a notion expressed in the positive to provide a provisional response to a problem. Every hypothesis is a judgment, which can be understood as an affirmation or a denial of anything.

Limitations and delimitations: it is essential to describe the limits of the problem and its scope. To do so, the endeavors' practicality, location, time, and finances must be considered.

Providing a frame of reference, including theoretical foundations and the topic's history. A comprehensive and tangible search is required, in which the subject matter and principal idea of the thing that will be explored is backed by a theoretical foundation that may be discussed, built upon, conceived, and ultimately resolved. It is unacceptable for any research to be conducted without a basis, theoretical framework, or reference framework. Because of these theoretical foundations, we can provide a collection of concepts that together form a unitary body rather than merely a collection of definitions that are chosen at random.

The design of collecting methodologies, population and sample sizes, analysis techniques, a preliminary analytical index, and a fieldwork guide are all included in the method.

Keeping the schedule in mind: This work plan or activity plan outlines the time spent investigating. The practice of working with a specific time limit or deadline in mind is of the utmost importance. Even when the economist is sleeping or engaged in other activities, the brain is still working on the project since it is aware of the schedule and is working on it. There are many instances where the brightest ideas are obtained outside the classroom. They can occur while drinking coffee, lying in bed, or watching a movie. Always remember to bring an agenda to jot down any thoughts that come to mind.

Cost plan. It depends on the research conducted and the organization providing the money. The question shifts depending on the research that is going to be undertaken. Because economics students typically have restricted funds, they must explore study opportunities in areas where databases are already available. It is possible that conducting field studies will require additional time and be more expensive due to data collection. A list of authors. One of the most essential aspects of the project is to refer to earlier studies or sources of information comparable to the one being discussed.

CONCLUSION:

At any point in time, the investigation may get underway. You can start the process of preparing for a study by having a conversation with a coworker or by reading a book. It is also possible for the research to begin with the findings that were received from the bibliographic search, consulting past studies and the methodologies that those researchers utilized.

Significant sources of information include both physical and logical files. Both types of files can be employed. Documents considered physical files include photocopies, manuscripts, clippings, photographs, books, papers, and other similar items. These items should be stored in folders and labeled with the study topic or chapter. Documents classified conveniently and accompanied by bibliographical references are examples of logical files. These files are kept in word processors. The sources can be found in every city, region, or country's archives and libraries. Students who are serious about their studies will spend half their time at the library or information Centre to organize their thoughts and the key sources of information they use.

The researcher is required to record her thoughts consistently. It is essential to pay careful attention to the presentation, spelling, and writing in writing. In addition to being transparent and straightforward to read, the material must be written in an economic, scientific style, which is of utmost significance. When documenting ideas that are not yours, the acceptable approach is to include bibliographic references. These references should be noted as footnotes or after the study. It is recommended that the active voice and the impersonal mode be utilized.

To obtain a reference and understand the structure of the thesis or study that the student is interested in receiving, it is recommended that the student first look at past complete studies or previous theses contained within the library.

Following are some of the points typically included in the final format of the study. At the very least, the following information must be included on the title page: the title of the subject of the study, the author or authors, the advisor or synod, the institution or institutions, the date, and the explanation.

• An introduction, an objective, a hypothesis, a review of previous literature, a theoretical model, an empirical model, an empirical technique, empirical results, conclusions, a bibliography, appendices, and associated tables are all included in the book.

• While the subtitles of each chapter must be included in the table of contents, the title of each chapter must also be included. On the first page, the introduction is presented. Numbering the pages is a requirement. Considering that the introduction is the presentation of the work, it must address the issue.

The author's contributions, which either corroborate or refute the idea presented in the introduction, are referred to as the thesis statement. The results and comments must be presented to provide sufficient scientific evidence to support the work's aims, introduction, and hypotheses.

• It is customary to write the conclusions in the final chapter, and it is strongly suggested that the findings should not exceed ten. With a thesis, a particular issue can be resolved. With only one study, we cannot fix all the problems plaguing the global economy.

• It is more convenient to give bibliographic references alphabetically and in the format necessary for each project.

• Appendices should be used if the thesis contains methodologies or resources that should be included but would make it difficult to read the dissertation. It is essential to steer clear of ideas that are ambiguous and redundant.

One thing that should be brought to your attention is that the approaches utilized in economics are constantly evolving and becoming more sophisticated. At the beginning of the 21st century, the empirical component of research work is essential to the work being done today. In this way, researchers' methodologies are typically unique and suitable for a conceptual approach. Furthermore, they are brief enough for readers to understand the relevance of the information.

In conclusion, we wish the student or researcher in economics the best of luck in beginning and completing their research work. Because conducting economics research is a challenging endeavor that is frequently carried out on an individual basis, it is necessary to engage in intellectually stimulating activities such as reading, having conversations with one's mentor or thesis director, or attending seminars to make progress in one's exploration of economics. Many of the most intriguing research ideas are found outside the classroom.

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