compared descriptively with the simulated data obtained from the actual frequency distributions of the subject marks of the GCE (A/L) Examination 2001. It can be shown that the CCI method : selects the students independently of the said uncontrollable problems in a particular combination, selects almost similar number of students out of several combinations, preserves the average ranking order within the students in a combination. As the Zscore method does not satisy any of these properties this suggests that the CCI method is better for University selection.

The selection methods can and has also been compared in a formal way using Statistical tests though this is not presented here.

Granger causality between the US S&P 500 index and the world's major stock market indices

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The effect of the economic crisis in the US on the economies of other countries in the world was evident in the recent past. Financial sector of a country is a major part of its economy and is regarded as one of the most affected sectors by the economic crisis. Therefore, study of causal relationships between the US stock market and the world's major stock markets can be considered worthwhile. This study investigates the interrelationships between the US S&P 500 Index and the stock market indices of world's major economies, by using the Granger causality test. Discovering Granger causality structure is helpful for policy planners, investors, etc for their decision making. Furthermore, these results can be used to improve the forecasting accuracy of a stock market of interest.

The weekly Close price index of the US stock market (US S&P 500 Index) and some of the world's major stock market indices: Canadian GSPTSE Index, French FCHI Index, German GDAXI Index, British FTSE Index, Australian AORD Index, Indian BSESN Index, Chinese SSEC Index, Hong-Kong HIS Index, Japanese N225 Index, Singaporean STI Index, South Korean KS11 Index, and the Taiwan TWII Index were considered for this study. This study reveals that the US S&P 500 Index Granger causes majority of market indices other than Canadian GSPTSE and the Japanese N255 Indices. Therefore, the incorporation of the historical prices of the US S&P 500 Index increases the prediction accuracy of the other stock market indices, except the Japanese N255 and Canadian GSPTSE Indices. However, it is noted that both German GDAXI Index and South Korean KS11 Index increase the prediction accuracy of the US S&P 500 Index as they Granger cause the US S&P 500 Index. In conclusion, the US financial market affects those of most of the selected countries for a considerable time period.