

SHIV NADAR UNIVERSITY

Department of Economics

School of Humanities and Social Sciences

Graduate Prospectus
M.Sc. and Ph.D. in Economics

CONTACT INFORMATION:

Department of Economics,
School of Humanities and Social Sciences,
Shiv Nadar University,
Gautam Budh Nagar
Pin: 201314

Contact: Ms. Sapna Sharma
(0120) 3819100
econgrad@snu.edu.in

Overview

The Department of Economics at Shiv Nadar University is a premier economics department in India. Established in 2012, it has quickly established its reputation as one of the leading centres of economics education and research. The department offers a two year Masters program in Economics and a Doctoral program in economics.

The two year masters program in economics is a top tier post-graduate programs in economics in India. The students admitted will receive training within a healthy research environment, supported by faculty members who are working at the forefront of research in their respective fields. The curriculum imparts a theoretical foundation with strong emphasis on applications and hence a solid grounding in quantitative methods and econometrics. The admitted students receive rigorous training in tools of economics analysis that enable them to contribute creatively to academia, the corporate sector, the social sector and policy making.

The Ph.D. program in economics is a full time program. Areas of research for current faculty members include Development Economics, Economic Dynamics, Environmental Economics, Finance, Game Theory, Macroeconomics, Mechanism Design Theory and Political Economy. Ph.D. students play an important role in creating a vibrant research environment in the department. All graduate students at the department are fully funded by the university.

Admission to either of the two programs is highly selective. The department carries out a written admission test, which is followed by a personal interview for the shortlisted candidates.

Eligibility Conditions

M.Sc. (ECONOMICS)

Minimum qualification for admission to M.Sc. programme is an undergraduate degree (in any discipline) with 55% in aggregate. Knowledge of Mathematics at an undergraduate level is useful though not necessary. Selection to the Masters is based purely on the performance in the admission test.

PH.D. (ECONOMICS)

The eligibility criterion for the Ph.D. program is a Masters degree in any discipline with 55% in aggregate. Selection to the Ph.D. program is based purely on the performance in the admission test and interview.

The eligibility criteria mentioned above are minimum standards and applications not meeting the same will be summarily rejected. Short-listed candidates will be required to demonstrate their knowledge through an on-site written test to be held on 21st May 2017. Selections to the M.Sc. program will be based on the performance in the written entrance examination. In addition to past academic performance and performance in the written examination, Ph.D admissions will be give weight to performance in interviews to be conducted in July, 2017.

Note: Please note that not all candidates meeting the minimum eligibility criteria may be shortlisted.

Course Structure:

The Masters program involves a successful completion of 16 courses (8 compulsory and 8 optional). Students must have a minimum CGPA of 6 at the end of each year to be awarded with a degree. In addition all the university requirements should be met. For details please refer to the SNU website: www.snu.edu.in

The first year course work consists of 8 compulsory courses:

Semester I (Monsoon Semester)	Semester II (Spring Semester)
Microeconomics I	Microeconomics II
Macroeconomics I	Macroeconomics II
Mathematical Methods	Computational Economics
Econometrics I	Econometrics II

The second year (Semester III and Semester IV) involves the students choosing 8 optional courses. The following is the list of *possible optional courses* offered by the department:

Advanced Mathematical Economics	Asset Pricing
Advanced Microeconomics	Corporate Finance
Game Theory	International Finance
Decision Theory under Uncertainty	Advanced Econometrics
Industrial Organisation	Time Series Analysis
Public Economics	Law and Economics
Economics of Regulation	Development Economics I:
Advanced Macroeconomics	Development Economics II:
International Trade	Growth and Business Cycle
Environmental Economics	Labour Economics

In semester III and IV, students can also opt for a project course in lieu of a taught course, spread over two semesters, where they work under the supervision of a faculty to develop a masters thesis.

Ph.D. students are required to take a coursework of at least one year. The first year coursework includes compulsory courses in Microeconomics, Macroeconomics, Mathematical Economics and Econometrics. Students have to write a comprehensive exam at the end of the first year. Every student will be allowed a maximum of two attempts to clear the comprehensive exam. The second year includes courses, which are optional, can be in the students chosen area of specialization. Graduate students have to choose their area of specialisation and thesis supervisor by the end of first year. The student chooses his/her second year courses based on the suggestions of the thesis supervisor. Students have the option of writing their comprehensive exams at the beginning of the first year and move directly to second year coursework.

Note: The course structure is subject to change with approval from the academic council of the university. Students will be informed about the changes (if any) prior to the commencement of the program.

Tuitions and financial aid:

M.SC. (ECONOMICS)

The tuition, hostel and other fees are listed below. Note that there are 15 assistantships available for students entering the programme this year (maximum number of intake is 20; all seats may not be filled, this is at the discretion of the department). The teaching/research assistantships provides a sum of Rs. 12,000 per month (for a maximum of 20 months) in addition to the 75 % tuition fee waiver. The continuation of the assistantship is subject to satisfactory performance in the program evaluated continuously, and compliance with all University regulations. The student is required to maintain a

minimum CGPA of 7 at the end of the first year and at the end of each subsequent semester.

Of the 15 assistantships, 10 assistantships will be assigned based on pure merit (based on the entrance test). Upto five students who secure admissions, but fail to be within the top 10 students who secure assistantships based on merit, can receive assistantships if a need is established. The criteria for this and documents required will be communicated by the department at a later date. If there are no successful claimants for these five (or any part of that) assistantships based on need among those who have secured admissions, these assistantships will be filled based on merit (based on the entrance test) from the rest of the candidates who have secured admissions.

Sl.	Item	Fees for two years
(1)	One time charges	
	Admission Fee (Non-refundable)	24,000
	Security Deposit (Refundable)	75,000
(2)	Recurring Charges	
	Tuition Fee (Rs. 1,00,000 every year)	2,00,000
	Hostel Fee (Rs. 84000 per year)	1,68,000
(3)	Total Charges	4,67,000
(4)	Financial Assistance (for those with assistantship)	
	Tuition Fee Waiver (75% of tuition fee)	(1,50,000)
(5)	Net payable (3)-(4)	3,17,000
(5A)	Cost excluding security deposit	2,42,000
	Assistantship for 20months	2,40,000

All charges are paid at the beginning of the academic year (even for those receiving assistantships). Security Deposit is refunded on graduation after deduction of any recoveries.

In addition to the above, each student is charges Rs. 21,500 and Rs. 2,250 as mess-charges and laundry charges for every semester.

For more details on tuition fees and assistantship please refer to the university website www.snu.edu.in.

PH.D. (ECONOMICS)

All candidates admitted to the Ph.D. program are eligible for teaching/research assistantships of Rs. 35,000 per month (for a maximum of 48 months) along with the tuition fee waiver (upto 90%), and hostel fee waiver (upto 70 %). Thus all Ph.D. students get a assistantship of Rs.4,20,000 each year and Rs. 16,80,000 over four years. The assistantship is subject to satisfactory performance in the program evaluated continuously, and compliance with all University regulations.

Sl.	Item	Fees for four years
(1)	One time charges	
	Admission Fee (Non-refundable)	24,000
	Security Deposit (Refundable)	75,000
(2)	Recurring Charges	
	Tuition Fee (Rs. 1,00,000 every year)	4,00,000
	Hostel Fee (Rs. 1,20,000 per year)	4,80,000
	Medical Insurance Premium (Rs. 3204 per year)	12,816
(3)	Total Charges	9,91,816
(4)	Financial Assistance	
	Tuition Fee Waiver (90% of tuition fee)	(3,60,000)
	Hostel Fee Waiver (70% of hostel fee)	(3,36,000)
(5)	Net payable (3)-(4)	2,95,816
(5A)	Cost excluding security deposit	2,20,816
	Assistantship for four years	16,80,000

All charges are paid at the beginning of the academic year. Security Deposit is refunded on graduation after deduction of any recoveries.

In addition to the above, each student is charges Rs. 21,500 and Rs. 2,250 as mess-charges and laundry charges for every semester.

Hostel Facilities

All academic programs at SNU are fully residential. Please see above for hostel fees and mess charges. Students must abide by all university rules to stay in the hostel.

Placements:

Shiv Nadar University hosts a Career Development Centre (CDC) that manages the placement of the masters and doctoral students to the corporate and non-profit sector. In the past few years, students have been placed in organizations like Axis Bank, Bank of America, CBRE, Dell, Delloite, IIP, Nagarro, Trivitron and McKinsey.

Students from earlier batches of the M.Sc. program have been successful in joining Ph.D. programs in reputed universities and institutes like IGIDR (Mumbai), Stony Brook University, Cornell University and Deakin University. Students can also choose to do a Ph.D. at Shiv Nadar University subject to meeting qualification requirement and clearing admissions tests and interviews as published during the year of admission to the Ph.D. program.

How to Apply

Online application forms for the M.Sc. and Ph.D. program can be obtained from the departmental website. The application fee for the M.Sc. program and the Ph.D program is Rs. 1200. The application fee can be paid online. For the year 2017, the last date for applying to the M.Sc. and Ph.D. is 14th May 2017.

- A written admission test is held across four cities in India: New Delhi, Kolkata, Bengaluru and Mumbai. Candidates will be informed about the venue of the test at least a week before the exam date. The test will be on 21st May 2017, from 9:00AM to 12:00 noon.

- The **M.Sc. (Economics) Admission Test** will have 50 multiple choice questions. There will be 5 questions that will test analytical abilities. The remaining questions will be from Economics (Undergraduate level), Statistics and Basic Mathematics. The **Ph.D. (Economics) Admission test** will **not** have a multiple choice format.
- In the M.Sc. (Economics) entrance exam, students will be penalized 0.25 marks for every incorrect answer. For example: If the candidate answers 38 questions and 20 of the answers are correct, then the marks received is $20 - ((38 - 20) \times 0.25) = 15.5$ marks. In case of a tie with respect to marks received, preference will be given to candidates with fewer incorrect answers.
- In addition prospective PhD students need to provide reference letters from at least three referees. The letters should be sent to the department address by post or by email should reach the department before 30th May, 2017. Reference letters by email should be sent to: econgrad@snu.edu.in
- Shortlisted Ph.D. candidates will be invited for an interview to be held at the Shiv Nadar University campus in July, 2017. There will be no interviews in the selection process of the M.Sc. program.

Syllabus for Entrance Examination:

- **Syllabus for Masters Entrance Examination:**

Mathematics and Statistics: Permutations and Combinations. Sets and Relations, Functions, Limits, Continuity, Differential and Integral Calculus. Unconstrained and Constrained Optimization. Descriptive Statistics: Measures of Central Tendency, Dispersion, Skewness and Kurtosis. Probability Theory, Sampling, Estimation, Inference and Hypothesis Testing

Economics: Theory of Consumer and Producer Behaviour; Market Structures: Perfect Competition, Monopoly and Oligopoly, General Equilibrium. Basic Models of International Trade: Ricardian Model and Heckscher Ohlin Model, National Income Accounting, Aggregate Demand and Aggregate Supply.

- **Syllabus for Ph.D. (Economics) Admission Test:**

Mathematics: Permutations and Combinations. Sets and Relations, Functions, Limits, Continuity, Differential and Integral Calculus. Linear Algebra. Unconstrained and Constrained Optimization.

Probability, Statistics and Econometrics: Probability Theory. Discrete and Continuous Random Variables. Expectation and Variance. Joint, Marginal and Conditional Distributions. Distributions of Functions of Random Variables. Sampling, Estimation, Inference and Hypothesis Testing. Ordinary Least Square Estimation, Instrumental Variable Estimation, Binary Response Models.

Microeconomics: Theory of Consumer and Producer Behaviour; Market Structures: Perfect Competition, Monopoly and Oligopoly, Externalities and Public Goods, Adverse Selection, Screening, Moral Hazard. General Equilibrium.

Game Theory: Normal and Extensive Form games, Nash Equilibrium and Sub Game Perfect Equilibrium.

Macroeconomics: National Income Accounting, Rational Expectations, Economic Growth, Business Cycles, Fiscal Policy, Monetary Policy.

Departmental Faculty¹

- **Dony Alex** (Visiting Assistant Professor)
Ph.D. (Australian National University)
Specialization: Macroeconomics, Time Series Econometric
- **Subhra K. Bhattacharya** (Assistant Professor)
Ph.D. (Iowa State University)
Specialization: Public Economics, Development Economics, Game Theory, Finance.
- **Trishita Ray Barman** (Assistant Professor)
Ph.D. (Indian Statistical Institute)
Specialization: Growth Theory, Public Economics
- **Shampa Bhattacharjee** (Assistant Professor)
Ph.D. (University of British Columbia)

¹ For detailed faculty profile refer to departmental webpage:
http://snu.edu.in/humanitiessocialsciences/humanities_social_sciences_economics_faculty.aspx

Specialization: Development Economics, Health Economics, Political Economy

- **Anuj Bhowmik** (Assistant Professor)
Ph.D., (Auckland University of Technology)
Specialization: General Equilibrium Theory, Asymmetric Information, Game Theory, Social Choice Theory, Public Economics, Mathematical Finance, Corporate Finance
- **Partha Chatterjee** (Associate Professor & Head of the Department)
Ph.D. (University of Minnesota)
Specialization: Macroeconomics, International Economics.
- **Ashokankur Datta** (Assistant Professor)
Ph.D. (Indian Statistical Institute)
Specialization: Environmental Economics, Development Economics
- **Saptarshi P. Ghosh** (Assistant Professor)
Ph.D. (University of Birmingham)
Specialization: Game Theory, Political Economy
- **Punarjit Ray Chaudhuri** (Assistant Professor)
Ph.D. (Southern Methodist University)
Specialization: Microeconometrics, Development Economics, Labour Economics, Social Economics, Behavioural Economics
- **Suchishmita Tarafdar** (Assistant Professor)
Ph.D. (Arizona State University)
Specialization: Macroeconomics, Theory of Optimization.

IMPORTANT INFORMATION:

Last date for submission of application: 14th May, 2017.

Written Test is on 21st May, 2017.

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