DEPARTMENT OF ECONOMICS

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES

SHIV NADAR UNIVERSITY

Graduate Prospectus
Masters and Ph.D. in Economics

2014-2015
CONTACT INFORMATION:

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Overview:

The Department of Economics at Shiv Nadar University is one of the premier economics departments 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 one of the 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, Political Economy, and Social Choice Theory. 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 conducts a written admission test, which is followed by a personal interview for the shortlisted candidates.

Eligibility Conditions:

a) **Masters (Economics)**

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

b) **Ph.D.**

i. **External Candidates**

The eligibility criterion for the Ph.D. program is a Masters degree in Economics/ Mathematics/ Physics/ Engineering with at least 60% marks in aggregate. Selection to the Ph.D. program is based purely on the performance in the admission test and interview.
ii. **Internal Candidates**

A Student with a Masters degree in economics from the Shiv Nadar University can directly move to the Ph.D. program without writing the admission test if he/she:

a) Has a CGPA of 7 at the end of the third semester  
b) Has recommendations from at least two faculty members from the department  
c) Must have passed all courses at the time of admission

**Course structure:**

The Masters program involves a successful completion of 16 courses (8 compulsory and 8 optional). Students must have a minimum CGPA of 7 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:

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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  
Advanced Microeconomics  
Game Theory  
Social Choice Theory  
Decision Theory under Uncertainty  
Economics of Networks  
Asset Pricing  
Economics of Financial Markets  
Corporate Finance  
International Finance  
Advanced Econometrics  
Time Series Analysis
Industrial Organisation

Law and Economics

Matching Theory and Mechanism Design

Development Economics I:

Development Economics II:

Public Economics

Development Microeconomics

Economics of Regulation

Development Macroeconomics

Advanced Macroeconomics

Labour Economics

International Trade

Environmental Economics

Environment and Development

In semester IV, students can also opt for a project course, spread over two semesters, where they work under the supervision of a faculty to develop a masters thesis. Students writing a masters thesis are waived of two courses, one course in each semester of second year.

Ph.D. students are required to take a coursework of two years. 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 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.

Tuitions and financial aid:\(^1\)

All candidates admitted to the Ph.D. program are eligible for teaching/ research assistantships/fellowships of **Rs. 35,000 per month** along with tuition fee waivers. In addition, SNU offers **hostel fee waivers** to all Ph.D. students.

All Masters students are eligible for teaching/ research assistantships/fellowships of **Rs. 12,000 per month** along with tuition fee waivers. In addition, SNU offers **hostel fee waivers** to all Master students.

Admission Fee (One Time): Rs. 20,000

Student Activity fund (per year): Rs. 1000

Refundable Deposit (One Time): Rs. 25,000

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^1 As it currently stands. These are subject to change, please check SNU website for the latest figures.
Food and Laundry charges: Payable on actuals.

Scholarships and Fellowships may be terminated if a student’s academic performance does not meet the standard set by the university/department. On losing his/her scholarship, a student is required to pay full fees as applicable at the time.

**Hostel Facilities**

All academic programs at SNU are fully residential. The university provides free hostel accommodation to all Masters and Ph.D students who have a graduate fellowship.

**How to apply**

Online application forms for the Masters programme can be obtained from the departmental website. For the year 2014, **the last date for submission of completed application forms is 18th May 2014.**

**Entrance Examination and Interview:**

1. The first step in the admission process is a written test held across six cities in India: New Delhi, Kolkata, Hyderabad, Chennai, 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 25th May 2014.**

2. The text consists of two sections: Section 1 has questions that test comprehension and analytical ability. In Section 2, students have a choice between answering questions from undergraduate economics or undergraduate mathematics.

3. Shortlisted candidates are called for an interview which is held at the Shiv Nadar University campus. **The interviews will be held on 1st and 2nd June 2014.**

4. In addition prospective Ph.D. students need to provide references from at least three referees.

5. Syllabus for entrance examination: (Only for Section II)

   **Section II A. Economics and Basic Maths**

   Combinatorics, Functions, Limits, Continuity, Differential and Integral Calculus; Unconstrained and Constrained Optimization, Probability Theory, Sampling, Estimation, Inference and Hypothesis testing.


   **Section II B. Undergraduate Mathematics:**
Combinatorics, Functions, Limits, Continuity, Differentiation and Integral Calculus, Ordinary and Partial Differential Equations, Linear Algebra, Unconstrained and Constrained Optimization, Probability Theory, Sampling, Estimation, Inference and Hypothesis testing

FACULTY:

- Subhra K. Bhattacharya (Assistant Professor)
  Ph.D. (Iowa State University)
  Specialization: Public Economics, Development Economics, Game Theory, Finance.

  Subhra Bhattacharya’s current research focuses on the interrelationship between economic backwardness and fragile institutions (and, resulting insecure property) in a strategic environment. His primary research area in mathematical finance is credit risk modeling. Recently, he has also been working on the applications of option pricing theory in energy and other subfields of economics.

- Abhinash Borah (Assistant Professor)
  Ph.D. (University of Pennsylvania)

  In the field of decision theory, Abhinash has extensively looked at the choice-theoretic foundations of social preferences and has an active research program in decision making under uncertainty; in welfare economics, he is most interested in the problem of accommodating procedural fairness in social welfare and public policy assessments; in social economics, he has been actively investigating the question of how social identities operate, and how they interact with individual behavior and perception; in public economics and political economy, he has tried to connect behavioral choice theories to questions in these fields and has also worked in the area of endogenous fiscal policy and economic redistribution.

- Nishant Chadha (Assistant Professor)
  Ph.D. (University of British Columbia)
  Specialization: Political Economy

  Nishant Chadha’s current research focuses on the role that economic changes have played in political developments in India in the recent past. More broadly, he is interested in how India's social organization (along caste and religious lines) interacts with its democratic institutions to shape the political environment and policy-making.
• Partha Chatterjee (Associate Professor & Head of the Department)  
  Ph.D. (University of Minnesota)  
  Specialization: Macroeconomics, International Economics.

Partha Chatterjee’s research interests are broadly in macroeconomics, international economics, and issues related to emerging economies. In particular, he is interested in understanding the interaction of international trade and growth in a stochastic environment. Another focus of his research is to study the interaction of institutions and policy making and the consequence of that in the economic performance. Before joining SNU, Partha has been a faculty member at National University of Singapore and the Faculty of Management Studies, University of Delhi.

• Ashokankur Datta (Assistant Professor)  
  Ph.D. (Indian Statistical Institute)  
  Specialization: Environmental Economics, Development Economics

Ashokankur Datta’s academic interest is in understanding environmental problems of the developing world with the help of tools from the field of economics. His recent research work looks at issues of climate policy and innovation in absence of commitment, exclusion of marginal communities in management of common property resources and impact of NREGS on distress migration. Before joining SNU, Ashokankur has worked as a fellow at ATREE, Bengaluru (2010-11) and Centre de Sciences Humaines, New Delhi (2011-12).

• Sankar De (Professor & Director, Centre for Emerging Societies)  
  Ph.D. (University of California, Berkeley)  
  Specialization: Corporate Finance, Economics of Information, Applied Game Theory.

Prof. Sankar De is the Director of Centre for Emerging Societies in School of Humanities and Social Sciences. He has worked extensively in the field of corporate finance, agricultural finance and inequality studies. His areas of teaching include Financial Management, Corporate Finance, Mergers and Acquisitions, Economics of Information, and Game-theoretic models in Finance.

• Shubhashis Gangopadhyay (Professor & Director, School of Humanities and Social Sciences)  
  Ph.D. (Cornell University)  

Prof. Shubhashis Gangopadhyay is the Research Director of India Development Foundation, and the Chief Editor of the Journal of Emerging Market Finance (Sage Publications). He is an advisor to the Competition Commission of India and is on the Board of the Centre for Analytical Finance, ISB. He is also the founder-President of the Society for the Promotion of Game Theory and its Applications. He is currently on the Board of IDE-I. He has lectured widely to foreign industry delegations coming to India. As an adviser of the PSFT Task Force on the plantation sector, he has developed a new financial instrument for
reducing the impact of price volatility on plantation growers. He has a rich experience of advising students at the PhD level and has a number of students both in India and abroad. He has published widely in international journals, and has a number of books, in economics and finance.

- Saptarshi P. Ghosh (Assistant Professor)
  Ph.D. (University of Birmingham)
  Specialization: Game Theory, Political Economy

Saptarshi Ghosh’s is presently working on the topics of Persuasion Games, Cheap Talk, Voting, Consumer Herding. As a part of his current research, he is interested in analysing the behaviour of career minded experts who operate in a secret committee, where their private recommendations may be leaked to the public. He is also interested in analysing how the presence of reputation-driven media outlets affects the welfare of the voters.

- Saptarshi Mukherjee (Assistant Professor)
  Ph.D. (Indian Statistical Institute)
  Specialization: Game Theory, Social Choice Theory

Saptarshi Mukherjee works on the notions of implementation under various information structures. Implementation of social choice rules by reasonable mechanisms (e.g. bounded and covered) is an important area in this literature. He has tried to characterize the class of rules that are implementable in this notion, which is very weak in terms of information structure or rationality of the agents in the game-form. Apart from the mechanism design and implementation theory, Saptarshi is interested in choice analysis particularly under bounded rationality of the economics agents.

- Suchishmita Tarafdar (Assistant Professor)
  Ph.D. (Arizona State University)
  Specialization: Macroeconomics, Theory of Optimization.

Suchishmita Tarafdar works on non-convex optimization problems in economics. She provides sufficient conditions for the existence of generalized envelopes in such non-convex environments. This tool enables us to extend the existing literature in solving and/or providing monotone controls in Dynamic Programming problems.

b) Visiting Faculty:

- Subrata Sarkar
  Ph.D. (University of Southern California, Los Angeles)
  Specialization: Applied Econometrics, Corporate Finance and Governance, Development Economics, Productivity and Efficiency Studies, Risk Modeling

Subrata Sarkar’s does applied work on internal and external mechanisms of corporate governance like the board of directors, auditor and audit committees, market for corporate
control and the role of institutional investors. He also works on empirical methods for measuring risk, productivity and efficiency of corporate entities.

- Jayati Sarkar
  Ph.D. (University of Southern California, Los Angeles)
  Specialization: Corporate Finance and Governance, Development Economics

Jayati Sarkar’s research interest focuses on theory of institutions, evolution of different organization forms and the performance of public and private sector enterprises. Another major area of her research is corporate governance, particularly business groups, ownership structure, and enforcement mechanisms.

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IMPORTANT DATES:

Last date for submission of application: 18th May 2014.

Written test: 25th May 2014.

Interviews: 1st and 2nd June.

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