Graduate Prospectus

M.Sc. and Ph.D. in Economics

2015-2016
CONTACT INFORMATION:

Department of Economics,
School of Humanities and Social Sciences,
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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 and Political Economy. PhD 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:**

a) **M.Sc. (Economics)**

Minimum qualification for admission to M.Sc. programme is an undergraduate degree (in any discipline). 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 and interview.

b) **Ph.D.**

i. **External Candidates**

The eligibility criterion for the Ph.D. program is a Masters degree in any discipline. 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 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  
d) Cleared the admission test for internal candidates.

**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:

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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 | Asset Pricing |
| Advanced Microeconomics         | Economics of Financial Markets |
| Game Theory                     | Corporate Finance             |
| Social Choice Theory            | International Finance         |
| Decision Theory under Uncertainty | Advanced Econometrics         |
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.

**Tuitons and financial aid:**

All candidates admitted to the M.Sc. are eligible for teaching/research assistantships of Rs. 12,000 per month along with tuition fee waiver, and hostel fee waiver. The assistantship is subject to satisfactory performance in the program evaluated continuously, and compliance with all University regulations.

All candidates admitted to the Ph.D. program are eligible for teaching/research assistantships of Rs. 35,000 per month along with tuition fee waiver, and hostel fee waiver. The assistantship is subject to satisfactory performance in the program evaluated continuously, and compliance with all University regulations.

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1 As it currently stands. These are subject to change, please check SNU website for the latest figures.
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 2015, the last date for submission of completed application forms is 17th April 2015.

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 03rd May 2015.

2. The M.Sc (Economics) Admission Test will have 50 multiple choice questions. Section I will have 5 questions that will test comprehension and analytical abilities. In Section II, students have a choice between answering questions from Section II A: Economics and Basic Mathematics or Section II B: Advanced Mathematics.

3. The Ph.D. (Economics) Admission test will not have a multiple choice format.

4. Shortlisted candidates are called for an interview which is held at the Shiv Nadar University campus. The interviews will be held on 25th and 26th May, 2015.

5. In addition prospective PhD students need to provide references from at least three referees.

6. Syllabus for Masters Entrance Examination: (Only for Section II)

   Section A. Economics and Basic Mathematics


   Section B. Undergraduate Mathematics:

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


**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.

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**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.

- **Trishita Ray Barman (Visiting Faculty)**
  Ph.D. (Indian Statistical Institute)
  Specialization: Growth Theory, Public Economics
Trishita Ray Barman's research interests lie in public goods, externalities and economic growth. She has also done work on environmental pollution and its effects on human capital and public infrastructure in the context of endogenous economic growth. Her current research is exploring federal government structures and optimal taxation in the backdrop of dissimilar natural resource endowments and information on externalities. Before joining Shiv Nadar University she was a visiting faculty at TERI University teaching Macroeconomics and Advanced Macroeconomics in the postgraduate programme in Economics. She is currently teaching courses in the undergraduate programme in Economics at SNU.

- **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.

- 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.
IMPORTANT DATES:

Last date for submission of application: 17th April, 2015.

Written Test: 03rd May, 2015.

Interviews: 25th and 26th June, 2015

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