

# **Department of Economics**

## School of Humanities and Social Sciences



**PROSPECTUS**

**Master of Science in Economics**  
Class of 2024-25

## GENERAL OVERVIEW

The Department of Economics at Shiv Nadar Institution of Eminence is a premier economics department established in India in 2012. The department has rapidly gained a reputation as one of the leading economics education and research centers. Its Master of Science (M.Sc.) in Economics program is considered a top-tier postgraduate program in India. Students accepted into the program are provided with a supportive environment and training from faculty members who are at the forefront of research in their respective fields. The curriculum places emphasis on theoretical foundations with practical applications, resulting in a thorough understanding of quantitative methods and econometrics. Rigorous training in tools of economic analysis enables students to make innovative contributions to academia, the corporate sector, the social sector, and policymaking.

## CONTENTS

1. General Overview	1
2. Program Learning Outcomes	2
3. Eligibility Criteria & Selection Procedure	3
4. Syllabus for Entrance Examination	3
5. Course Structure	4
6. Fee Structure and Financial Aid	5
7. Departmental Resources	5
8. Syllabus for Entrance Examination	5
9. Hostel Facilities and Recreational Amenities	6
10. Placements	6
11. Student Testimonials	7
12. Faculty	8
13. How to Apply	9
14. Contact Information	10





## PROGRAM LEARNING OUTCOMES

The M.Sc. program is designed to provide students with a rigorous and comprehensive understanding of the fundamental aspects of economics while exposing them to the latest developments in the field. Upon completion of the program, it is expected that the students will learn the following skills:

- Understanding different frameworks to study choice and decision-making, especially under conditions of uncertainty.
- Analyzing strategic situations using game theoretic tools.
- Identifying and explaining theories related to market structures, governments and institutions, and qualitatively and quantitatively explaining past and future economic events while analyzing the consequences of actions, such as policies, for individuals and society.
- Developing a deep understanding of causation and analyzing data sets to estimate relationships between variables of interest using statistical inference tools.
- Possessing the necessary mathematical skills to model microeconomic and macroeconomic questions of interest formally.
- Understanding the dynamic nature of the economy and analyzing issues such as economic growth, asset pricing, and business cycles.
- Analysing how markets function, how market structure influences the behaviour of market participants (such as firms and consumers), and how such behaviour, in turn, affects market structure.
- Understanding the rationale behind the design and implementation of policies, recommending public policies by evaluating a situation through welfare and general equilibrium analysis.
- Estimating the costs and benefits of non-market goods such as environmental resources, understanding pressing ecological issues through welfare economics, analyzing the possibility of collective action, and comprehending how human interactions with the environment may result in sub-optimal outcomes.
- Possessing the necessary knowledge to understand the theoretical underpinnings of trade and relating formal models and empirical studies to current trade issues.

## ELIGIBILITY CRITERIA & SELECTION PROCEDURE

To be eligible for the M.Sc. program, applicants must hold an undergraduate degree in any field with an aggregate score of at least 55%. Additionally, they must have studied mathematics in classes XI and XII. It should be noted that merely meeting the minimum eligibility criteria does not guarantee admission to the program.

The selection process for the M.Sc. program is solely based on the candidate's performance in the online admission test. The admission will comprise of 28 multiple-choice questions. Students will earn 1 mark for every correct answer and will lose 0.25 marks for every incorrect answer. While shortlisting candidates for admissions, in case of a tie with respect to marks received, preference will be given to candidates with fewer incorrect answers.



## SYLLABUS FOR ENTRANCE EXAMINATION

- **Mathematics:** Permutations and Combinations, Sets and Relations, Functions, Limits, Continuity, Differential, and Integral Calculus, Unconstrained and Constrained Optimization
- **Logic:** Sentential Logic, Categorical Syllogism
- **Macroeconomics:** Inflation, Money Multiplier, Quantity Theory of Money, Solow Growth Model, IS/LM and AS/AD, Stabilization Policy, Unemployment, Exchange Rates
- **Microeconomics:** Theory of Consumer and Producer Behavior; Market Structures: Perfect Competition, Monopoly and Oligopoly, General Equilibrium
- **Statistics:** Descriptive Statistics: Measures of Central Tendency, Dispersion, Skewness and Kurtosis, Probability Theory, Sampling, Estimation, Inference, and Hypothesis Testing



# COURSE STRUCTURE

To successfully complete the M.Sc. program, students are required to finish a total of 16 courses. Of these, 8 courses are compulsory, and the remaining 8 are electives. Additionally, in the first year, students must undertake a non-credit course on Coding. It is also essential that the students meet all university requirements.

**The first-year coursework consists of 7 compulsory courses, one elective, and one non-credit course:**

Semester I (Monsoon Semester)	Semester II (Spring Semester)
<b>Microeconomics I</b>	<b>Microeconomics II</b>
<b>Macroeconomics I</b>	<b>Macroeconomics II</b>
<b>Mathematical Methods</b>	<b>Econometrics I</b>
<b>Statistics</b>	<b>Elective I</b>
<b>Coding (non-credit)</b>	

**The second year (Semester III and Semester IV) involves one compulsory course and seven elective courses:**

Semester III (Monsoon Semester)	Semester IV (Spring Semester)
<b>Econometrics II</b>	<b>Elective V</b>
<b>Elective II</b>	<b>Elective VI</b>
<b>Elective III</b>	<b>Elective VII</b>
<b>Elective IV</b>	<b>Elective VIII</b>

**The following is the list of elective courses offered by the department in recent years:**

Industrial Organization	International Finance
Public Economics	Time Series Analysis
International Trade	Social Choice Theory
Environmental Economics	Labor Economics
Growth and Inequality	Game Theory
Individual and Collective Choices	Behavioral Economics
Contract Theory	Financial Economics
Matching and Fair Division	Development Economics
Open Economy	Macro Economics Workshop
Macroeconomics and International Trade	Political Economy Workshop
	Politics and Institutions
	Economics of Discrimination

In semesters III and IV, students may opt for a research-based course (Independent Research Project) in lieu of a taught course, spread over two semesters, where they work under the supervision of a faculty member to develop a master's thesis.

Note: The course structure is subject to change with approval from the university's academic council.



# FEE STRUCTURE AND FINANCIAL AID

Information on program fees is available on this [website](#). The department is likely to offer financial assistance to all students admitted into the program. The financial assistance package includes a 40% tuition fee waiver, subsidy on hostel fees, and monthly teaching assistantship stipend of ₹12,000 per month for 5 months every semester (for 20 months max for the entire program).

Note: Continuation of financial assistance is subject to satisfactory performance evaluated continuously, and compliance with all University regulations. The student is required to maintain a minimum CGPA of 7.00. Failure to maintain a CGPA of 7.00 at the end of the second semester will result in loss of financial assistance for the rest of the program (i.e., 3rd and 4th Semesters). Financial assistance once lost can never be restored. All charges are payable at the beginning of the Academic Year as per the schedule announced separately.



# DEPARTMENTAL RESOURCES

Students of the economics department enjoy access to a variety of software and datasets. They have access to various statistical and computing software packages like Stata, Matlab, Mathematica, and E-Views, among others. Additionally, the department provides access to its own server for conducting computationally intensive data work. Furthermore, the university hosts a High Performance Computing (HPC) cluster. The department and the university subscribe to a number of databases such as the Consumer Pyramids Household Survey (CPHS) and Prowess database from the Centre for Monitoring Indian Economy (CMIE), Global Database and World Trend Plus from the CEIC Data, EPWRF India Time Series, Indiastat, ACE Equity among others. The department also hosts cleaned versions of datasets such as the National Sample Survey, Census, Annual Survey of Industries (ASI), and District Information System for Education (DISE) on its server. Students can access an extensive collection of books and journals from publishers like Elsevier and Wiley, along with essential research tools such as Econlit and the Times of India Historical Archives through the university library.

## HOSTEL FACILITIES AND RECREATIONAL AMENITIES

All academic programs at the university are fully residential. The 286-acre residential campus houses more than 2500 students, 250+ faculties, and staff members. To ensure the residents' comfortable living, the campus has in-house resources, including cafes, grocery stores for daily needs, a fully equipped medical center, an indoor sports complex, a student recreational center, a central library, a post office, saloon, and also an in-house bank with ATMs.

The university offers a wide range of extracurricular activities and clubs, such as music, dance, literature, and sports clubs, as well as community service and leadership development opportunities. The university's location in the Delhi NCR region allows easy access to the city's cultural and recreational opportunities.



## PLACEMENTS

At Shiv Nadar IoE, the Career Development Centre (CDC) is responsible for managing the placement of master's students in both corporate and non-profit sectors. Over the past few years, our students have secured placements in highly respected corporate organizations, including PricewaterhouseCoopers, Deloitte, KPMG, Apollo Global Management, Futures First, Exceedence, Genpact, Nagarro, Sunstone Eduversity, WNS, Manglayatan University, GFK, Sattva Consultancy, Centre for Digital Financial Inclusion, Zigram, Galytix, Hive, and Centre for Analytical Finance (ISB) Council On Energy, Environment and Water (CEEW).

Our M.Sc. program has a track record of success for students pursuing Ph.D. programs. Graduates from previous batches have been accepted into prestigious universities and institutes, such as Bocconi University; Deakin University; Georgia State University; University of Pittsburgh; University of California, Santa Barbara; University of California, Riverside; Stony Brook University; Tulane University; Purdue University; University of Pennsylvania; Texas A&M University; Iowa State University. Some of our students have also chosen to pursue a Ph.D. at Shiv Nadar IoE.

## STUDENT TESTIMONIALS

**SHREYA MANOCHA**  
(2020-22 Batch)



"The exposure I received in academics, sports, and extracurricular activities was incredible. The faculty was always supportive in every aspect. Despite starting my master's program during the pandemic and completing over three-quarters of it online, I faced no major difficulties as the university provided the best support. Choosing Shiv Nadar IoE for my master's degree in economics was one of the best decisions I have ever made. It helped me improve my interpersonal and technical skills. Additionally, I was fortunate enough to receive a 75% tuition fee waiver and a Teaching Assistantship (TA) position based on merit, which was a great opportunity. Being a TA helped me build a better version of myself and provided financial independence. The lush green campus, late-night tea at Navin's Chai, long walks, the small batch size, and the residential campus helped me form close friendships with my classmates, which will always be cherished."

**SUBARNA BANERJEE**  
(2019-21 Batch)



"In the final year of my undergraduate studies, I learned from my teachers about Shiv Nadar Institution of Eminence and its top-tier post-graduate program in economics that equips students to be competent for a career in both corporate and academia. I was delighted to clear its entrance examination and receive a scholarship and teaching assistantship. My master's coursework constituted graduate-level microeconomics, macroeconomics, mathematical economics, statistics, and advanced econometrics. This provided me with generous doses of both theoretical and empirical grounding. During the four semesters of my master's, I was a TA under various professors and tutored for courses, namely Game Theory, Global Economy, Microeconomics, and Environmental Economics. The experience greatly enriched me, making me recognize my love for teaching and helping students. I received constant guidance and encouragement from the faculty at Shiv Nadar IoE throughout my master's journey. The diverse research interests of the faculty members enabled me to traverse through intersections of different fields, motivating me to make meaningful contributions to the area."

**PRERANA MAHESHWARI**  
(2017-19 Batch)



"The economics program here is renowned for its rigorous curriculum and world-class faculty, and I was fortunate enough to benefit from both during my time there. The program provided me with a deep understanding of economic theory and its applications and a strong foundation in statistical analysis and research methodology. Additionally, the faculty were always available to offer guidance and support as I navigated the challenging coursework and prepared for my future endeavours. One of the most valuable aspects of my experience at Shiv Nadar IoE was the opportunity to engage with leading scholars in the field through seminars, conferences, and research projects. This exposure to cutting-edge research and scholarship has been instrumental in shaping my research interests and helping me stay up to date on the latest developments in the field."

## FACULTY

The faculty members in the economics department specialize in areas such as Development Economics, Economic Growth, Environmental Economics, Game Theory and Information Economics, Industrial Organization, Labor Economics, Demographic Economics, Macroeconomics, Political Economy, Behavioral Economics, and Public Economics. Their research has been published in several top international journals like Journal of Applied Econometrics, Oxford Economic Papers, Oxford Bulletin of Economics and Statistics, Journal of Business and Economic Statistics, Economic Journal Economics Letters, Journal of Economic Dynamics and Control, Applied Economics, Ecological Economics, Journal of Economic Behavior and Organization, Journal of Development Studies, World Bank Economic Review, Economics of Education Review, PLOS ONE, Journal of the Royal Statistical Society, Journal of Association of Environmental and Resource Economics, Games and Economic Behavior, and Journal of Mathematical Economics among others. Several of our faculty regularly publish in national and local media like Times of India, Economic Times, Mint, Hindustan Times, Hindu Business Line, Telegraph, Anandabazar Patrika, Indian Express, and MoneyControl.

In addition, the faculty members have received prestigious awards and grants from various national and international organisations. The most recent being Best Paper Award in the Applied Economics category at the Econometric Society-Delhi School of Economics Winter School 2023, M.J. Manohar Rao Award 2021, Honorary Fellow at Global Labour Organisation, Non-Resident Fellow at the Center for Development Economics and Sustainability (CDES), Monash University, and Marty Weinbaum Award. Further, our faculty members have been awarded research grants from organisations such as the International Growth Centre (IGC), the Australian Centre for International Agricultural Research (ACIAR), Azim Premji Foundation, CSSR-Equipment, Hong Kong University of Science and Technology, among others.

## FACULTY MEMBERS



**Shraman Banerjee**  
Assistant Professor  
Ph.D. (Southern Methodist University)  
**Specialization:** Micro Economic Theory, Mechanism Design



**Shampa Bhattacharjee**  
Assistant Professor  
Ph.D. (University of British Columbia)  
**Specialization:** Development Economics, Health Economics, Political Economy



**Sandro Brusco**  
Visiting Professor  
Ph.D. (Stanford University)  
**Specialization:** Mechanism Design, Corporate Finance, Political Economy



**Partha Chatterjee**  
Professor  
Ph.D. (University of Minnesota)  
**Specialization:** Macroeconomics, International Economics



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



**Kurt Horner**  
Assistant Professor and Undergraduate Advisor  
Ph.D. (University of California, Irvine)  
**Specialization:** Macroeconomics, Industrial Organization



**Rajat Kathuria**  
Professor and Dean (School of Humanities and Social Sciences)  
Ph.D. (University of Maryland)  
**Specialization:** Regulation & Competition Policy



**Abhimanyu Khan**  
Associate Professor  
Ph.D. (Maastricht University)  
**Specialization:** Applied Microeconomic Theory



**Nirvana Mitra**  
Assistant Professor (On Leave)  
Ph.D. Stony Brook University  
**Specialization:** International Macroeconomics



**Shabana Mitra**  
Assistant Professor & Asst. Dean Academics  
Ph.D. (Vanderbilt University)  
**Specialization:** Development Economics, Political Economy, Applied Econometrics



**Mandar Oak**  
Professor & Head of the Department  
Ph.D. (Cornell University)  
**Specialization:** Political Economy, Development Economics, Microeconomic Theory

## FACULTY MEMBERS



**Manoj Pant**  
Visiting Professor  
Ph.D. (Southern Methodist University)  
**Specialization:** International Trade, Development Economics



**Anup Pramanik**  
Associate Professor  
Ph.D. (Indian Statistical Institute)  
**Specialization:** Game Theory, Mechanism Design



**Ram Ranjan**  
Professor  
Ph.D. (Penn State University)  
**Specialization:** Environmental Economics, Development Economics



**Trishita Ray Barman**  
Associate Professor  
Ph.D. (Indian Statistical Institute)  
**Specialization:** Growth Theory, Public Economics



**Darryl W Reed**  
Distinguished Professor  
Ph.D. (University of Southern California)  
**Specialization:** Development, Business Ethics, Cooperatives, Social Enterprises



**Arka Roy Chaudhuri**  
Assistant Professor  
Ph.D. (University of British Columbia)  
**Specialization:** Economics of Education, Development Economics



**Punarjit Roychowdhury**  
Assistant Professor and Postgraduate Advisor  
Ph.D. (Southern Methodist University)  
**Specialization:** Development Economics, Labor Economics, Gender Economics



**Gitanjali Sen**  
Associate Professor  
Ph.D. (University of Missouri-Columbia)  
**Specialization:** Applied Microeconomics, Development Economics



**Aditi Singh**  
Assistant Professor  
Ph.D. (Brown University)  
**Specialization:** Macroeconomics, Behavioral Economics, Labor Economics



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

## HOW TO APPLY

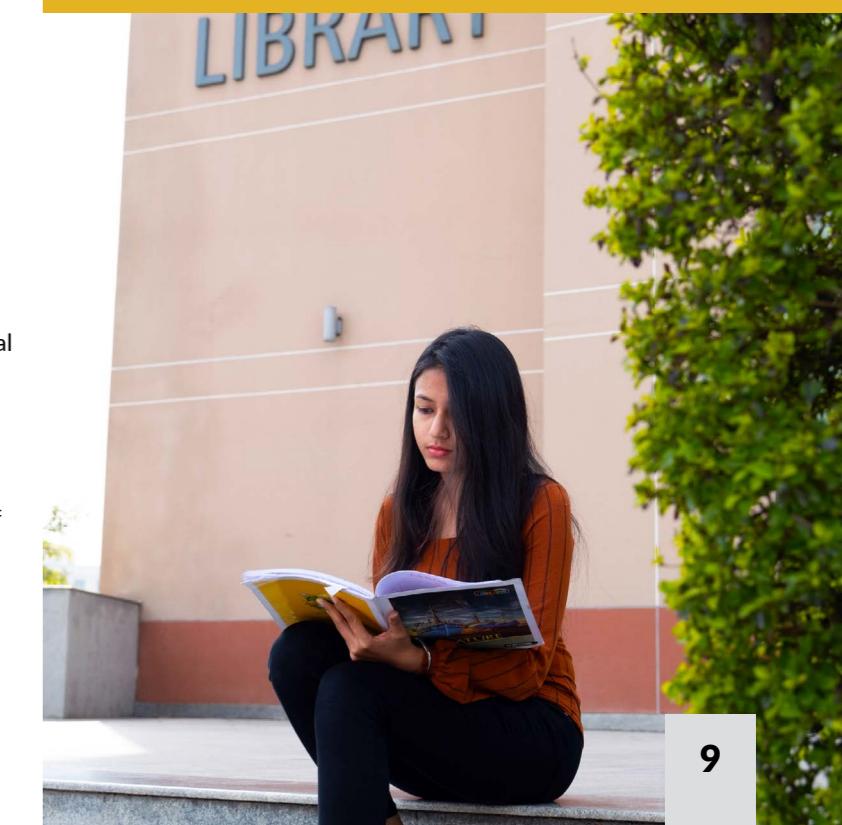
Online application forms for the M.Sc. program can be obtained from this [website](#).

**Application Fees:** To apply, one must pay a non-refundable application fee of ₹1,200 (One Thousand Two Hundred only) using a credit or debit card. Please note that the university can accept or reject any application based on its departmental screening criteria. This means that not all applications may be shortlisted for the written examination. Please note that no application fee refund requests will be entertained, regardless of whether the candidates are called for the written exam. The application fee for the M.Sc. program can be paid online.

### APPLICATION INSTRUCTIONS

All interested applicants shall apply online by clicking the "Apply Now" tab. Please follow the instructions carefully.

- Fill in all the mandatory fields.
- **Online upload** of the following documents is required.
  - Passport size recent colour photograph
  - Current CV
  - All mark sheets and degree certificates (Xth Class onwards)
  - Standardized examination certificate - CSIR, UGC, GATE, etc. (If applicable)



# IMPORTANT DATES

Last date for receipt of the completed application form and application fees	April 22, 2024
Online Examination date	April 28, 2024
Declaration of results	May 10, 2024 (tentative)
Semester start date	August 12, 2024 (tentative)

For any further information, please contact:

[econ.admission@snu.edu.in](mailto:econ.admission@snu.edu.in)

Scan Here For More Details:



**SHIV NADAR**  
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