

SHIV NADAR UNIVERSITY

Department of Economics

School of Humanities and Social Sciences

Graduate Prospectus
M.Sc. in Economics

CONTACT INFORMATION:

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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.

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. Areas of research for current faculty members include Development Economics, Environmental Economics, Macroeconomics, Labour Economics, Economic Growth, Public Economics, Game Theory, Network Theory, Industrial Organization and Political Economy. 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.

Eligibility Conditions

Minimum qualification for admission to M.Sc. program 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.

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 (10 compulsory and 6 optional). Additionally students have to complete a non-credit course on Programming Language offered in the first semester. 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 and one non-credit course:

Semester I (Monsoon Semester)	Semester II (Spring Semester)
Microeconomics I	Microeconomics II
Macroeconomics I	Macroeconomics II
Mathematical Methods	Computational Economics
Statistics	Econometrics I
Programming Language (non-credit)	

The second year (Semester III and Semester IV) involves the students 2 compulsory courses in Semester III

Semester III (Monsoon Semester)	Semester IV (Spring Semester)
Econometrics II	Elective III
Game Theory	Elective IV
Elective I	Elective V
Elective II	Elective VI

The following is the list of *possible optional courses* offered by the department:

Advanced Mathematical Economics	Financial Economics
Industrial Organisation	Corporate Finance
Public Economics	International Finance
International Trade	Time Series Analysis
Environmental Economics	Development Economics
Growth and Business Cycle	Social Choice Theory
Machine Learning in Economics	Labour Economics
Health Economics	Mechanism Design

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.

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.

Programme outcomes:

The programme is designed to provide the students with a rigorous and thorough understanding of the foundational aspects of economics and to bring them upto the frontiers of current research in economics. At the **end of the first year**, students will be able to:

- understand various frameworks to study choice and decision-making, especially under situations of uncertainty;
- analyse strategic situations (such as bargaining and auctions) through game theoretic tools;
- identify and explaining theories related to market structures, governments and institutions, and qualitatively and quantitatively explaining past and predicting future economic events and analysing consequences of the actions (such as policy) for individuals and the society at large;
- develop a deep understanding of causation, using data sets to estimate relationships between the variables of interest using tools of statistical inference;
- possess the necessary mathematical skill set to formally model microeconomics and macroeconomic questions of interest;
- understand the dynamic nature of the economy and analyze issues like economic growth, asset pricing and business cycle.

The students can then build on these basic skills by studying the optional courses offered in the second year. Depending on the optional courses chosen by the student, **at the end of the second year**, she should be able to:

- analyse how markets function, and how the market structure influences the behaviour of the market participants (such as firms and consumers, or the government through its policies) and how that in turn affects market structure;
- understand the rationale behind design and implementation of policies, and recommend public policies by evaluating a situation through the lens of welfare and general equilibrium;

- estimate cost and benefits of non-market goods such as environmental resources, understanding current pressing environmental issues through welfare economics, understanding how human interaction with the environment may cause sub-optimal outcomes, and analysing the possibility of collective action;
- possess the requisite knowledge to understand the theoretical underpinnings of trade and relate the formal models and empirical studies to current trade issues;
- assimilate and comprehend the challenges faced by renewable and non-renewable energy producers, and how those challenges relate to market structures and competition; understand the usefulness of energy futures, energy forwards, energy options, swaps and other financial instruments and hedging tools which are used in national and international trade of energy products and commodities, either over the counter or at designated exchanges;
- undertake credible time series analysis for different economic, financial, agricultural, weather data so as to generate reliable medium to short term forecasts.

Tuitions and financial aid:

The department offers 15 assistantships. 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. If an applicant considers himself/herself in eligible for a need based fellowship, he/she needs to apply for the same before the deadline to be announced. One can apply for the need based fellowship by sending an email to econgrad@snu.edu.in, along with the following documents:

- a) Class XI-XII School Fee Receipt of the applicant. If school receipts are not available, a certificate from the school, stating the amount paid as fees, is acceptable.
- b) Income Tax Receipts of all earning members of the family for the last 2 years.
- c) A statement explaining why the candidate considers himself/herself eligible for a need based fellowship.

The decision of the department will be final in this regard.

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.

Academic Fees			
	Year 1	Year 2	Total Payable
Tuition Fees - Actual	₹ 1,10,000	₹ 1,10,000	₹ 2,20,000
After 75% Waiver	₹ 27,500	₹ 27,500	₹ 55,000
Hostel Fees			
	Year 1	Year 2	Total Payable
Hostel Fees	₹ 86,500	₹ 86,500	₹ 1,73,000
Refundable Security Deposit			
Security Deposit	₹ 75,000		
Other Fees			
One Time Admission Fees	₹ 25,000		
Teaching Assistantship- Stipend			
	Year 1	Year 2	Total
@₹ 12,000 per month for 5 Months every semester (for 20 months max for full program)	₹ 1,20,000	₹ 1,20,000	₹ 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 charged 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.

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 students to the corporate and non-profit sector. In the past few years, students have been placed in organizations like Bank of America, CBRE, Dell, Delloite, IIP, Nagarro, and Trivitron.

Students from earlier batches of the M.Sc. program have been successful in getting offers in Ph.D. programs in reputed universities and institutes like Pittsburgh, Georgia State University, Tulane University, Bocconi University, 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. program can be obtained from the departmental website. The application fee for the M.Sc. program program is Rs. 1200. The application fee can be paid online.

- 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 28th April 2019.
- The **M.Sc. (Economics) Admission Test** will have 40 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.
- In the 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.

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 Hecksher Ohlin Model, National Income Accounting, Aggregate Demand and Aggregate Supply.

Departmental Faculty¹

¹ For detailed faculty profile refer to departmental webpage: <https://economics.snu.edu.in/people/faculty>

- **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)
Specialization: Development Economics, Health Economics, Political Economy
- **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
- **Abhimanyu Khan** (Assistant Professor)
Ph.D. (Maastricht University)
Specialization: Applied Microeconomic Theory
- **Anup Pramanik** (Assistant Professor)
Ph.D. (Indian Statistical Institute)
Specialization: Game Theory, Mechanism Design
- **Suchishmita Tarafdar** (Assistant Professor)
Ph.D. (Arizona State University)
Specialization: Macroeconomics, Theory of Optimization.

LAST DAY FOR SUBMITTING APPLICATION:

20TH APRIL, 2019

DATE OF ENTRANCE EXAM:

28TH APRIL, 2019

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