

SHIV NADAR

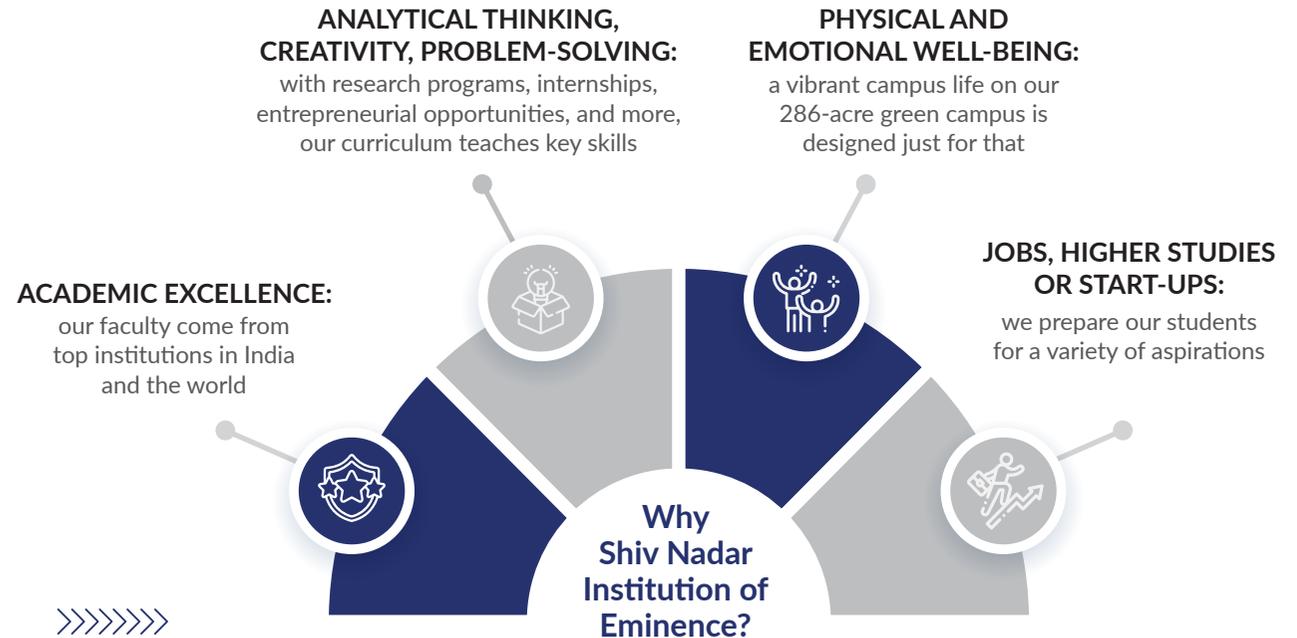
INSTITUTION OF EMINENCE DEEMED TO BE
UNIVERSITY
DELHI NCR

DEPARTMENT OF ECONOMICS



Why Shiv Nadar Institution of Eminence?

Shiv Nadar Institution of Eminence is a multidisciplinary research university established in 2011 by Mr. Shiv Nadar, one of Asia's foremost philanthropists and a pioneer of the technological revolution in India. The four Schools at the University offer undergraduate, postgraduate, and doctoral degrees in Engineering, Natural Sciences, Humanities and Social Sciences, and Management & Entrepreneurship. It is the youngest university to be recognized as an Institution of Eminence by the Government of India, a distinct category of higher education institutions that "strive to become a top hundred Institutions in the world over time". In the Government's National Institutional Ranking Framework (NIRF), the University has been the youngest institution in the 'top 100' Overall list for the last five years.



Why Study Economics at Shiv Nadar Institution of Eminence?

The Department of Economics is committed to producing leaders for the 21st century who will push the boundaries of what is deemed possible and enlarge the visions of a just society through their work. Our undergraduate and postgraduate programs in economics are premised on building critical faculties and fostering independent thinking. Our four-year undergraduate program provides a holistic education in economic theory and quantitative economics. The program has a research focus, where among other things, students write an under-

graduate thesis. There are ample opportunities for students to take up summer internships to gain industry experience. The programs are student-centric, and faculty encourage students to think critically, be analytical, and ask questions to develop an independent mindset. They help in fostering not just a career but also personal growth of the individual self. The Department of Economics has a close-knit alumni network and endeavors to continue helping students become leaders of tomorrow.



Curriculum

B.Sc. (Research) in Economics

A unique and state-of-the-art curriculum promises an exciting learning experience for all students. The foundational pillars of the program are its faculty, who are recognized researchers in their respective fields. To the extent possible, courses include independent research components such as term papers, presentations, etc. This degree is designed to be comparable to internationally acclaimed programs and combines rigorous training with flexibility in choosing elective courses. The aim is to produce students ready for market opportunities, be it jobs in the corporate sector, public sector, non-governmental/social sector, or a desire to pursue higher studies in economics or related disciplines. The program is holistic as evidenced by the course structure, which includes subjects like academic writing, probability, and statistics.

Program Structure

Economics training at Shiv Nadar IoE aims to provide students with a thorough understanding of the core areas of economics, followed by instruction in subfields of the student's own choosing in the final years. Students must complete an undergraduate thesis project as part of the program. They can choose from a wide range of subfields including, but not limited to, game theory and industrial organization, development economics, political economy, public economics, environmental economics, macroeconomics, international trade, labour economics, and money and banking, among others.

To graduate with a Major in Economics, each student requires at least 108 credits in Major courses and 42

credits in UWE (University Wide Electives) and CCC (Common-course-curriculum) courses. Among the Major courses, each student must have at least 96 credits in Economics obtained over the period of the undergraduate program. This includes three courses (i.e., Academic Writing, Logic and Scientific Reasoning, and Modernity: A Critical Exploration) that are necessary for all students enrolled in SHSS undergraduate programs. In addition, students must take one course each on Calculus, Probability, Statistics, and Computer Programming. They must complete all requirements for a degree in a *minimum of three years and a maximum of six years*. Nearly all students complete the degree in four years.



Major in Economics | Suggested Semester-wise Schedule

1st YEAR

Semester 1

Academic Writing
Logic & Scientific Reasoning
Principles of Microeconomics
Calculus I
CCC credits – 3

Semester 2

Modernity: An Interdisciplinary Exploration
Principles of Macroeconomics
Intermediate Microeconomics
Introduction to Probability
CCC credits – 3

2nd YEAR

Semester 3

Game Theory
Intermediate Macroeconomics
Introduction to Statistics
UWE credits – 4
CCC credits – 3

Semester 4

Advanced Microeconomics
International Economics
Introductory Econometrics
Introduction to Computer Programming
UWE credits – 4
CCC credits – 3

3rd YEAR

Semester 5

Development Economics
Departmental Elective I
Departmental Elective II
Departmental Elective III
UWE credits – 4
CCC credits – 3

Semester 6

Departmental Elective IV
Departmental Elective V
Departmental Elective VI
UWE credits – 4
UWE credits – 4
CCC credits – 3

4th YEAR

Semester 7

Research Project (4 credits)
Departmental Elective VII
UWE credits – 4

Semester 8

Research Project (8 credits)
Departmental Elective VIII

*This course is currently offered by the Mathematics Department as MAT110 and by the Computer Science Department as CSD101.



B.Sc. (Research) in Economics and Finance

The department successfully launched a new B.Sc. (Research) program in Economics and Finance in the academic year 2020-21. This program is an excellent example of the interdisciplinary ethos of Shiv Nadar IoE. It has been jointly developed and conducted by the Department of Economics under the School of Humanities and Social Sciences, and the Department of Finance, Accounting and Control under the School of Management and Entrepreneurship.

The curriculum has been expressly designed keeping in mind the increasing need and relevance for knowledge of both economics and finance that equips students with a broad and deep understanding of the connections between the structure and working of the economy with the functioning of markets and institutions in general, and financial markets and financial institutions in particular.

Program Structure

To graduate with a Major in Economics and Finance, each student must obtain at least 155 credits, of which at least 113 credits must be obtained from the Major courses and 42 credits must be gained from the UWE (University wide electives) and CCC (Common-course-curriculum) courses. The 113 credits that must be obtained from the Major courses include compulsory core courses (77 credits), elective courses in Economics and Finance (24 credits), and one semester-long internship (12 credits). Compulsory courses are split between Economics and Finance core courses (54 credits cumulatively), Academic Writing (4 credits, offered by the Department of English), Calculus, Probability, Statistics, and Computer Programming (16 credits cumulatively, offered by the Department of Mathematics), and a Research Seminar (3 credits). Elective courses are split between Economics and

Finance courses (24 credits cumulatively). A student must gain at least six credits each in elective courses offered by the Department of Economics and the Department of Finance, Accounting and Control. The program culminates with a semester-long internship (scheduled in the eighth semester, carrying 12 credits). Students may opt for a research thesis instead of the internship, subject to a mutual agreement between them and their faculty thesis advisor. The student must acquire at least 42 credits from UWE and CCC courses. Students are encouraged to develop technological expertise through departmental and university-wide-electives. *A student must complete all requirements for a degree in a minimum of three years and a maximum of six years.*



Major in Economics and Finance | Suggested Semester-wise Schedule

1st YEAR

Semester 1

Introduction to Financial Accounting – 3 credits
Principles of Microeconomics – 4 credits
Academic Writing – 4 credits
Logic & Scientific Methods – 4 credits
Calculus I – 4 credits
UWE+CCC credits – 1.5

Semester 2

Managerial Accounting – 3 credits
Principles of Macroeconomics – 4 credits
Intermediate Microeconomics – 4 credits
Introduction to Probability – 4 credits
UWE+CCC credits – 6

2nd YEAR

Semester 3

Corporate Finance – 4 credits
Game Theory – 4 credits
Intermediate Macroeconomics – 4 credits
Introduction to Computing – 4 credits
Introduction to Statistics – 4 credits
UWE+CCC credits – 1.5

Semester 4

IAPM – 3 credits
Introductory Econometrics – 4 credits
Departmental Elective I – 3 credits
Financial Markets & Institutions – 3 credits
UWE+CCC credits – 7

3rd YEAR

Semester 5

Options, Futures & Derivatives – 3 credits
Financial Econometrics – 4 credits
Departmental Elective II – 4 credits
UWE+CCC credits – 8

Semester 6

FinTech – 3 credits
Departmental Elective III – 4 credits
Departmental Elective IV – 4 credits
UWE+CCC credits – 9

4th YEAR

Semester 7

Departmental Elective V – 3 credits
Departmental Elective VI – 3 credits
Departmental Elective VII – 3 credits
Research Seminar – 3 credits
UWE+ CCC credits – 9

Semester 8

Internship/RA (6 Months) – 12 credits



M.Sc. Economics

The two-year master's program in economics promises to provide students with training within a nurturing environment supported by faculty members working at the forefront of research in their respective fields. The curriculum imparts a theoretical foundation with a strong emphasis on real-world application, resulting in a solid grounding in quantitative methods and econometrics.

Program Structure

The master's program involves the successful completion of 16 courses (8 compulsory and 8 optional). Additionally, students must complete a non-credit course on Programming Language offered in the first semester.

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

Semester I (Monsoon Semester)

Microeconomics I
Macroeconomics I
Mathematical Methods
Statistics
Programming Language (non-credit)

Semester II (Spring Semester)

Microeconomics II
Macroeconomics II
Econometrics I
Elective I

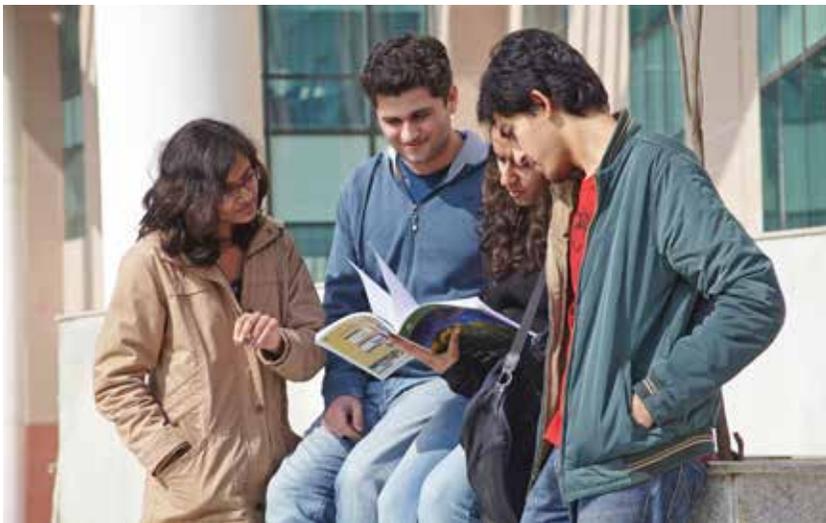
The second year (Semester III and Semester IV) involves one compulsory course and seven electives:

Semester III (Monsoon Semester)

Econometrics II
Elective II
Elective III
Elective IV

Semester IV (Spring Semester)

Elective V
Elective VI
Elective VII
Elective VIII



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

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

In Semesters 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 member to develop a master's thesis.

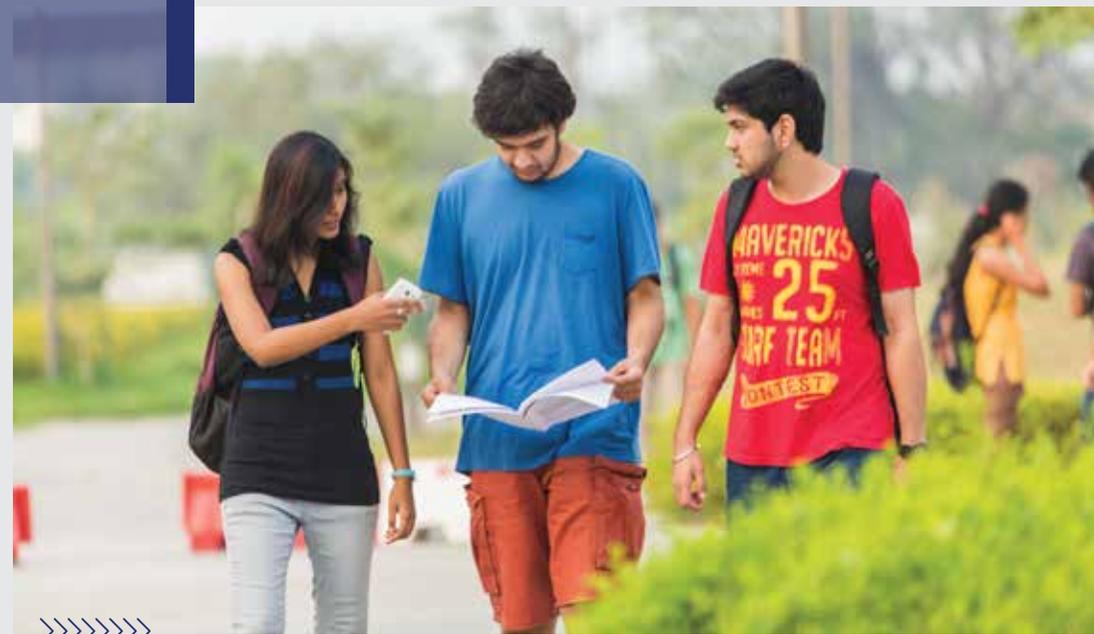
Note: The course structure is subject to change with approval from the university's academic council. Students will be informed about these changes (if any) prior to the commencement of the program.



Ph.D. in Economics

The doctoral program involves eight internal economics courses in the first year covering micro, macro, econometrics and computational economics. The courses enable students to develop advanced technical skills and pursue research in an extensive array of subjects, including development economics, behavioural economics, environmental economics, macroeconomics, labour economics, economic growth, public economics, game theory, network theory, industrial organization, and political economy.

The students get several opportunities to explore various research topics in their first year through seminars and workshops. With this insight, they are able to choose their specific area of research.



Department of Economics Faculty

Our esteemed faculty members have Ph.D.s from renowned universities such as the University of Maryland, the University of Minnesota, Pennsylvania State University, the University of British Columbia, Vanderbilt University, Indian Statistical Institute, Stony Brook University, Maastricht University, University of Southern California, University of California (Irvine), University of Missouri-Columbia, Southern Methodist University, and Arizona State University.

Our faculty has been published in top international journals like *Economics Letters*, *Journal of Economic Dynamics and Control*, *Applied Economics*, *Ecological Economics*, *Journal of Economic Behaviour and Organization*, *Journal of Development Studies*, *World Bank Economic Review*, *Journal of Economic Theory*, *PLOS ONE*, *Journal of Business and Economic Statistics*, *Journal of the Royal Statistical Society*, *Journal of Association of Environmental and Resource Economics*, *Games and Economic Behaviour*, *Journal of Mathematical Economics*, and *Economic Journal*.

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*.

Our esteemed professors have received prestigious awards and grants from various national and international organizations. The most recent being M.J. Manohar Rao Award 2021, Honorary Fellow at Global Labour Organization, and Marty Weinbaum Award. In addition, our faculty members have been awarded research grants from organizations such as the International Growth Centre (IGC), the Australian Centre for International Agricultural Research (ACIAR), Azim Premji Foundation, Csr-Equipment, Honk Kong University of Science and Technology, among others.



Academic Collaborations

Shiv Nadar IoE has ongoing academic collaborations with several international universities, from which students of economics can benefit. For instance, the School of Humanities and Social Sciences has a tie-up that allows students to visit the National Yunlin University of Science and Technology under an exchange program. A more detailed list of the existing collaborations can be found below:

International Academic Collaborations

Partner Institution	School / Department	Scope of Collaboration
1. University of Michigan – Ann Arbor	Humanities and Social Sciences	Student Mobility, Joint research, Hosted the first joint faculty workshop in February 2018, Joint Ph.D. supervision for Shiv Nadar IoE research scholars from School of Humanities and Social Sciences
2. Heidelberg University, Germany	Humanities and Social Sciences	Erasmus Program, Faculty and student mobility, Academic exchange
3. Ontario In'tl (Consortia of 9 Canadian Universities)	All	Student Mobility
4. Deakin University, Australia (MoU expired, under renewal)	Management & Economics	Comprehensive Partnership involving joint research, Faculty and student mobility, Training
5. University of California, Berkeley	All	Student mobility; to organize a joint program on higher education leadership development in India
6. University of Bologna, Italy	All	University-wide partnership – includes Student mobility, Faculty mobility, Joint research, Teaching, etc.
7. University of Wisconsin-Madison	All	VISP - Visiting International Students Program (outbound mobility)
8. University of Essex	All	Students' mobility and Joint research projects
9. University of Warwick	Humanities and Social Sciences	Student exchange program
10. National Yunlin University of Science and Technology, Taiwan	SHSS	Student exchange program, Faculty exchange program, Short term academic program, Staff development projects and Joint Research
11. Tamkang University	Economics	Student exchange program
12. Mondragon University	All	Exchange of students, Exchange of academic and administrative staff, Joint research, Industry exchange, Short programs, Participation in seminars and conferences
13. Gdansk University of Technology	All Schools	Student exchange, Research and Educational purposes
14. National Quemoy University	All Schools	Student exchange, maximum 5 students

Other Global Opportunities

1. NTU-India Research Internship	All schools	Summer/Semester research internship at NTU through University nominations
2. FRT Future Research Talent, Australian National University	All schools	Semester research internship through nomination
3. MITACS and other opportunities in Canadian universities	All schools	Only SICI members can apply, and Shiv Nadar IoE is a SICI member (Shastri Indo Canadian Institute)
4. GYSS Global Young Scientist Summit	All schools	Summit through University nominations



Pathway to Progress

Students have numerous opportunities after completing their degree from Shiv Nadar IoE. In the past, our undergraduate students have been placed in research-intensive organizations like J-PAL and big corporations like DE Shaw, Deloitte, and McKinsey, among others. Students also get placed in economics-related positions at media organizations such as Bloomberg, *The Hindu*, etc.

However, a majority of our undergraduate students prefer going for higher studies.

Many of them have pursued an M.A. and Ph.D. in economics from top international universities such as Columbia University, NYU, LSE, and Paris School of Economics, among others. Some opt for a domestic master's degree at reputed Indian institutes such as the Delhi School of Economics, Indra Gandhi Institute of Developmental Research, etc. A few also go for an MBA at the top IIMs. By acquiring degrees from prestigious institutions in India and abroad, our students are assuredly on the pathway to progress.



Student Outcomes

Over the years, the Economics Department has attracted a talented cohort of undergraduate and graduate students. Our graduates have secured admission to Ph.D. programs at stellar institutions such as the University of Pennsylvania, University of Pittsburgh,

Purdue University, Texas A&M, Iowa State University, UC Riverside, etc. Most students opt for campus placement and get placed in reputed organizations such as Deloitte, Futures First, and Bank of America.



Admissions Eligibility

Eligibility for Undergraduate Programs

The undergraduate admissions are based on both class 12 marks (which determines the eligibility of students to apply) and the student's performance in the Shiv Nadar University Scholastic Aptitude Test (SNUSAT).

Please note that students seeking admission in either of the Economics programs must have Mathematics as a subject in class XII.

Eligibility for Master's Program

The minimum qualification for admission to the M.Sc. program is an undergraduate degree (in any discipline) with 55% in aggregate. Mathematics in classes XI and XII is compulsory. Selection to the master's program is based purely on the performance in the admission test conducted by the department.



Eligibility for Doctoral Program

Prospective candidates must have obtained at least 55% in aggregate in a postgraduate degree in any discipline. Candidates will be selected based on their performance in the admission process (subject to the minimum eligibility criteria being met).

Applicants who are shortlisted following the first stage of the screening process are further interviewed before final selection.



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