

# SHIV NADAR

INSTITUTION OF EMINENCE DEEMED TO BE  
UNIVERSITY

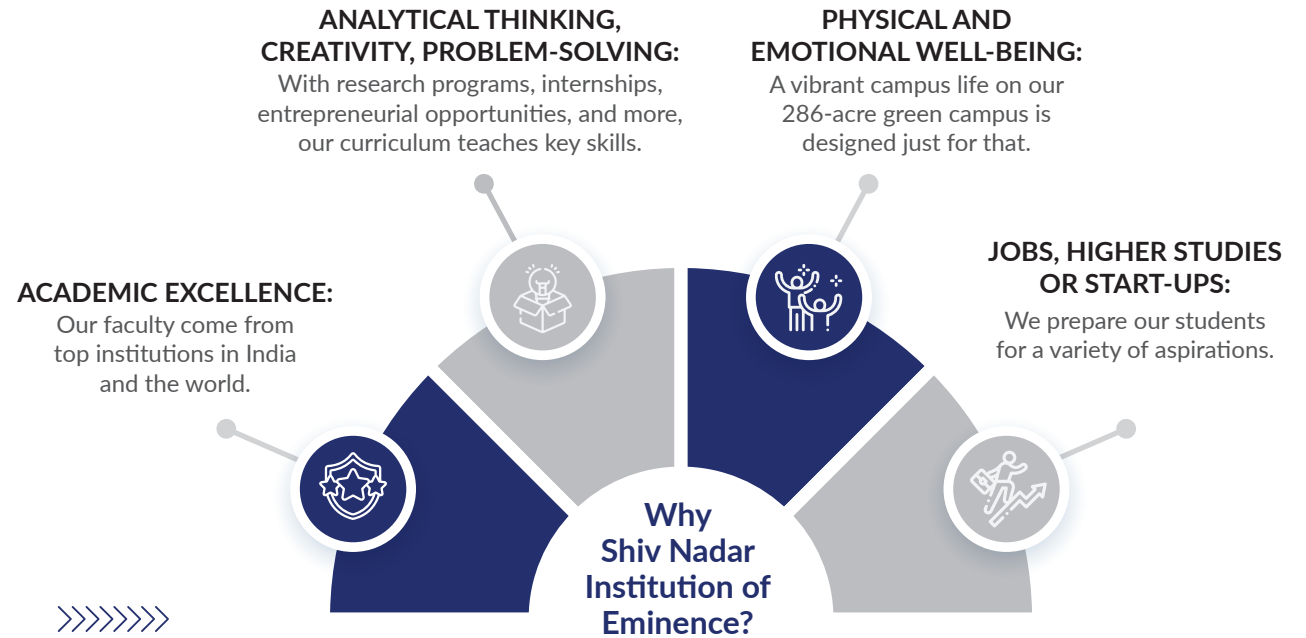
DELHI NCR

# DEPARTMENT OF ECONOMICS



# Why Shiv Nadar University?

Shiv Nadar University 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 and Entrepreneurship. It is the youngest university recognised as an **Institution of Eminence** by the Government of India, a distinct category of higher education institutions that "strive to become the 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 University?

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 undergraduate 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 has a close-knit alumni network and endeavours 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 recognised researchers in their respective fields. To the extent possible, courses include independent research components such as term papers and presentations. 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 the university aims to provide students with a thorough understanding of the core areas of economics, followed by instruction in subfields of the student's 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 organisation, 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 university-wide electives (UWE) and common-core-curriculum (CCC) courses. Among the

Major courses, each student must have at least 96 credits in Economics obtained throughout 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 the School of Humanities and Social Sciences (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

### 1<sup>st</sup> YEAR

#### Semester 1

Academic Writing  
Logic and Scientific Reasoning  
Principles of Microeconomics  
Calculus I  
Common-core-curriculum (CCC) credits - 3

#### Semester 2

Modernity: An Interdisciplinary Exploration  
Principles of Macroeconomics  
Intermediate Microeconomics  
Calculus II  
Common-core-curriculum (CCC) credits - 3

### 3<sup>rd</sup> YEAR

#### Semester 5

Development Economics  
Departmental Elective I  
Departmental Elective II  
Departmental Elective III  
University-wide electives credits - 4  
Common-core-curriculum (CCC) credits - 3

#### Semester 6

Departmental Elective IV  
Departmental Elective V  
Departmental Elective VI  
University-wide electives (UWE) credits - 4  
Common-core-curriculum (CCC) credits - 3

### 2<sup>nd</sup> YEAR

#### Semester 3

Game Theory  
Intermediate Macroeconomics  
University-wide electives (UWE) credits - 4  
Common-core-curriculum (CCC) credits - 3  
Introduction to Probability

#### Semester 4

Advanced Microeconomics  
International Economics  
Introductory Econometrics  
Introduction to Computer Programming\*  
University-wide electives (UWE) credits - 4  
Common-core-curriculum (CCC) credits - 3

### 4<sup>th</sup> YEAR

#### Semester 7

Research Project (4 credits)  
Departmental Elective VII  
University-wide electives (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 University. It has been jointly developed and conducted by the Department of Economics under the School of Humanities and Social Sciences (SHSS), and the Department of Finance, Accounting and Control under the School of Management and Entrepreneurship (SME). 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 university-wide electives (UWE) and common-core-curriculum (CCC) 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 university-wide electives (UWE) and common-core-curriculum (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

### 1<sup>st</sup> YEAR

#### Semester 1

Introduction to Financial Accounting – 3 credits  
Principles of Microeconomics – 4 credits  
Academic Writing – 4 credits  
Logic and Scientific Methods- 4 credits  
Calculus I – 4 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 1.5

#### Semester 2

Managerial Accounting – 3 credits  
Principles of Macroeconomics – 4 credits  
Intermediate Microeconomics – 4 credits  
Calculus II – 4 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 6

### 3<sup>rd</sup> YEAR

#### Semester 5

Options, Futures and Derivatives – 3 credits  
Financial Econometrics – 4 credits  
Departmental Elective II – 4 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 8

#### Semester 6

FinTech – 3 credits  
Departmental Elective III – 4 credits  
Departmental Elective IV – 4 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 9

### 2<sup>nd</sup> YEAR

#### Semester 3

Corporate Finance- 4 credits  
Game Theory – 4 credits  
Intermediate Macroeconomics – 4 credits  
Introduction to Computing – 4 credits  
Introduction to Probability- 4 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 1.5

### 4<sup>th</sup> YEAR

#### Semester 7

Departmental Elective V – 3 credits  
Departmental Elective VI – 3 credits  
Departmental Elective VII – 3 credits  
Research Seminar – 3 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 9

#### Semester 4

Investment Analysis and Portfolio Management (IAPM) – 3 credits  
Introductory Econometrics – 4 credits  
Departmental Elective I – 3 credits  
Financial Markets and Institutions – 3 credits  
University-wide electives (UWE) +  
Common-core-curriculum (CCC) credits – 7

#### Semester 8

Internship/RA (6 Months) – 12 credits

The following is a list of recent undergraduate elective courses offered by the department:

Industrial Organisation  
Public Economics  
International Trade  
Environmental Economics  
Growth and Fluctuations  
Behavioral Economics  
Economics of Discrimination  
Labour Market Macroeconomics  
Multinational Corporations  
Financial Econometrics  
International Finance  
Money & Banking  
Development Economics  
Labour Economics  
Poverty and Inequality  
Advanced Econometrics  
Basics of Survey Design

## B.Sc. Placements

**Corporate Placements:** WNS, Bloomberg, D.E. Shaw, Mckinsey, Atlan, The Hindu, Galytix, Outlook Management Group, Signzy, MasterG, TapIn (Startup Founder), IDinsight, The Smart Cube, and Futures First.

**Academic Placements:** Indian School of Business; Duke University - The Fuqua School of Business; Columbia University; London School of Economics; ICFAI Business School (Hyderabad Campus); SDA Bocconi Asia Centre; University of Oxford; University of Alberta; University of Washington; IIM Ahmedabad; Le cordon bleu (Australia); Toulouse School of Economics; Stockholm School of Economics; National University of Singapore (pursuing Ph.D. in Public Policy); IHEID (Geneva); Madras School of Economics; Shiv Nadar Institution of Eminence; University of Rochester (pursuing Ph.D. Economics); and University of Warwick.



## 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

To complete the master's program, students are required to finish a total of 16 courses. Of these, eight courses are compulsory, and the remaining eight 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 seven compulsory courses, one elective, and one non-credit course:

#### Semester I (Monsoon Semester)

Microeconomics  
Macroeconomics  
Mathematical Methods  
Statistics  
Coding (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 elective courses:

#### 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 elective courses offered by the department in recent years:

#### Semester III (Monsoon Semester)

Industrial Organisation  
Public Economics  
International Trade  
Environmental Economics  
Growth and Inequality  
Individual and Collective Choice  
Contract Theory  
Matching and Fair Division  
Computational Economics  
Open Economy  
Macroeconomics  
International Trade  
Independent Research Project  
MicroEconomics Workshop  
Advanced Macroeconomics

#### Semester IV (Spring Semester)

International Finance  
Time Series Analysis  
Social Choice Theory  
Labour Economics  
Game Theory  
Behavioral Economics  
Financial Economics  
Topics in International Trade  
Development Economics  
Macroeconomics Workshop  
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.*

## M.Sc. Placements

**Corporate Placements:** PricewaterhouseCoopers, Deloitte, KPMG, Apollo Global Management, Futures First, Genpact, Nagarro, Sunstone Eduversity, WNS, Manglayatan University, GFK, Exceedence, Sattva Consultancy, Centre for Digital Financial Inclusion, Zigram, Galytix, Hive, and Centre for Analytical Finance (ISB) Council On Energy, Environment and Water (CEEW).

**Academic Placements:** 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.

## Ph.D. in Economics

The doctoral program involves eight internal economics courses in the first year covering micro, macro, econometrics and an elective. 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, gender economics, industrial organisation, 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 can choose their specific area of research.

## Ph.D. Placements

**Corporate Placements:** Senior Auditor at American Express

**Academic Placements:** Senior Evaluation Specialist at International Initiative for Impact Evaluation (3ie); Assistant Professor at the Indira Gandhi Institute of Development Research, Mumbai; Assistant Professor at the Indian Institute of Technology, Hyderabad, and Assistant Professor at UPES, Dehradun.



## Department of Economics Faculty

Our faculty members have Ph.D.s from renowned institutions like 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 *Oxford Economic Papers*, *Oxford Bulletin of Economics and Statistics*, *Journal of Business and Economic Statistics*, *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*, *Economics of Education Review*, *Journal of Economic Theory*, *PLOS ONE*, *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 professors 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*.

In addition, 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.

# Academic Collaborations

The university has ongoing academic collaborations with several international universities, from which students of economics can benefit. For instance, the School of Humanities and Social Sciences (SHSS) 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 one of them (Shastri Indo Canadian Institute)
4. GYSS Global Young Scientist Summit	All schools	Submit through University nominations



## Pathway to Progress

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

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, New York University, London School of Economics, and Paris School of Economics, among others. Some opt for a master's degree at reputed Indian institutes such as the Delhi School of Economics, Indira Gandhi Institute of Developmental Research, among others. 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 globally reputed 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 organisations such as Deloitte, Futures First, and Bank of America.





# Admissions Eligibility

## Eligibility for Undergraduate Programs

Program	Selection Criteria	Class 12 <sup>th</sup> Eligibility
• B.Sc. (Research) Economics	SNUSAT Score	Aggregate of best 4 academic subjects in the marksheets must be $\geq 65\%$ (must include English & Mathematics)
• B.Sc. (Research) Economics and Finance	Valid SAT (College Board) Score	
	Valid ACT Score	



## 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 10 and 12 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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