

ACADEMIC PROGRAMMES

M.Sc., M.Phil. and Ph.D.

PROSPECTUS - 2013



Indira Gandhi Institute of Development Research

(An Advanced Research Institute established by the Reserve Bank of India)

(Deemed University)

Reaccredited with 'A' Grade by NAAC

Silver Jubilee Year 2013

HIGHLIGHTS OF IGIDR'S ACADEMIC PROGRAMMES

The distinguishing features of the Institute's academic and research programmes are the following:

A multidisciplinary faculty: The Institute has a body of researchers from a variety of academic backgrounds working in different areas. These include standard economic sub-disciplines such as microeconomics, macroeconomics, and econometrics, and special areas such as agricultural policy analysis, industry studies, energy and environment studies, applied general equilibrium modelling, and studies of poverty and rural development.

Focus on Topical Research Problems: The choice of topics for research in the Institute depend on following factors: the academic interests of the faculty members, the Institute's perception of emerging analytical and policy issues in the national and international context, and sponsored projects reflecting the importance of current empirical issues. The Institute's conscious aim has been to encourage the use of economic analysis to further the understanding of developmental issues, with a fine balance between theory and practice.

Interactive Classes: The institute aims at maintaining a small class size and a high teacher-student ratio. This feature helps us to make our lectures interactive and assess students on a continuous basis instead of a one-off examination. We also encourage students to write term papers in some courses and make presentations. This together with the option of writing a thesis produces a class of students who have good presentation and writing skills apart from analytical capabilities.

Hands-on Training: The involvement of students as Research Assistants in Institute's research also exposes them to the concerns of the real world and enables them to get hands-on experience in using their analytical knowledge in conjunction with statistical tools.

Infrastructure: The institute has outstanding research infrastructure, which includes one of the best research libraries in the country, completely networked campus, a top of the line computer center, and other supporting facilities.

Location in Mumbai: Contacts established with the industrial and financial community in Mumbai and the relation with the RBI provide another special advantage in dealing with issues of industry and finance.

Placements: Students from the Institute have been placed in faculty/research positions in various national and international academic institutions, and in various national and multinational organizations.

BACKGROUND

Indira Gandhi Institute of Development Research (IGIDR) is an advanced research Institute established in 1987 in Mumbai by the Reserve Bank of India for the study of national and global development issues. It is governed by a Board of Management consisting of distinguished academicians in the country. The Institute is recognized as a Deemed University under Section 3 of the UGC Act and **has been Reaccredited with 'A' Grade by the National Assessment and Accreditation Council (NAAC) given to Indian Academic Institutions.**

ACADEMIC PROGRAMMES

IGIDR offers the following academic programmes:

- **M.Sc. in Economics**
- **M.Phil./ Ph.D. in Development Studies**, which has an interdisciplinary perspective, with major emphasis on Economics

These programmes are ideal for those students who are desirous of bringing their knowledge to the study of development. Students with background of economics and other disciplines such as engineering, science, management etc. are encouraged to join the programmes. However, they should keep in mind that the primary focus of the teaching programme is on economics.

(I) M.Sc. in ECONOMICS

This is a two-year programme, which imparts students with a rigorous and hands-on training in Economics, with special emphasis on analytical and problem solving skills as well as exposure to emerging policy issues at the national and international levels. This programme involves a successful completion of either 16 courses or 15 courses and a Masters thesis. It is aimed at all those with necessary quantitative prerequisites who would like to be grounded in economic analysis.

Admission Eligibility:

*Minimum qualification for admission to M.Sc. programme include one of the following degrees **or their equivalents:***

B.A./B.Sc. in Economics/B.Com./B.Stat./B.Sc. (Physics or mathematics)/B.Tech./B.E. with at least a second division for Economics discipline and first division for other disciplines. The applicant must have studied mathematics at the higher secondary or higher level.

Course Structure and Duration:

This is a two-year programme. First Year course work exclusively focuses on the following *compulsory courses*: Microeconomics-I and II, Macroeconomics-I and II, Econometrics-I and II, Mathematics for Economists, and Development Economics.

In the second year, students need to take *three additional compulsory courses* viz., (i) Indian Economy (ii) Energy and Environment-I and (iii) Public Economics. In addition, they need to complete five optional courses or four optional courses and a Masters thesis.

The following is a list of *possible optional courses*:

Time Series Analysis I and II, Financial Econometrics, Applied Econometrics for Policy Analysis, Financial Economics, Issues in Industrial Economics and Corporate Finance, Topics in International Economics and Finance, International Trade, Applied International Trade and Investment, Game Theory, Industrial Organization, Special Topics in Microeconomic Theory, Theories and Behavior of the Firm, Theory of Institutions, Applied General Equilibrium Models, Natural Resource Economics, Agricultural Economics, Contemporary Issues in Indian Agriculture, Contemporary Issues in Human Development and Policy,

Tools for Sustainability Indicators I & II, Energy and Environment - II, Socio-Economic and Policy Issues in Energy & Environment I & II.

Continuation into M.Phil./Ph.D. Programme:

Those who successfully complete the M.Sc. programme at IGIDR and found eligible as per the rules could join the M.Phil./Ph.D. programme. Such candidates may be exempted from the course requirements and would receive stipends (under the existing rules) for one year in case of M.Phil. registration and three years in case of Ph.D. registration.

Costs:

M.Sc. students have to pay a tuition fee of Rs. 8000/- per semester. All students would be provided with residential accommodation towards which they have to pay hostel fee of Rs.200/- per month, and water and electricity charges as per actual. The tuition fee may be revised from time to time.

Financial Assistance:

Need-based scholarships are available to Masters students as per Institute's norms.

(II) M.Phil. and Ph.D. in DEVELOPMENT STUDIES

The M.Phil. programme is a two year programme, designed for those who would like to acquire a certain level of analytical and applied skills but may not be keen on pursuing a Ph.D. degree.

The Ph.D. programme is designed to create academic researchers as well as professionals who are capable of conducting policy analysis, relating to national and global economic and development issues, from a quantitative and inter-disciplinary perspective. While an interdisciplinary approach is encouraged, the programme lays somewhat larger emphasis on economics to provide an integrated framework within which various development issues can be addressed. Ph.D. students are expected to submit their dissertations within four years of joining the Institute.

Both M.Phil. and Ph.D. programmes involve successful completion of course work as well as submission of dissertation. Both M.Sc., M.Phil./Ph.D. stream students who would like to register for a Ph.D. degree need to pass the oral comprehensive examination in the form of proposal cum evaluation seminar and fulfill prescribed course and minimum grade requirements.

Admission Eligibility:

Minimum qualification for admission to the M.Phil and Ph.D. programme include one of the following degrees **or their equivalents**:

M.A./M.Sc in Economics/M.Stat./M.Sc. (Physics or Mathematics or Environmental Science or Operations Research)/M.B.A./M.Tech./M.E./B.Tech./B.E. with at least 55% aggregate marks for Economics discipline and 60% aggregate marks for other disciplines. The applicant must have studied mathematics at the higher secondary or higher level.

Course Structure and Duration:

M.Phil. students are required to take eight courses (four compulsory and four optional), which they must complete in the first year. Ph.D. students are required to take twelve courses (four compulsory and eight optional), which they are expected to complete in one-and-a-half years. In addition, all M.Phil. and Ph.D. students are required to take the course on Research Methodology and the course on Seminar Series.

The compulsory courses for M.Phil./Ph.D. students are Microeconomics-I, Macroeconomics-I, Econometrics-I, Energy and Environment-I. The optional courses can be chosen from the list of courses offered by the Institute, which are similar to those listed under the M.Sc. program. Ph.D. students are required to take any two courses from Microeconomics – II, Macroeconomics – II, Econometrics – II and Energy and Environment – II as two of their optional subjects.

Those students who already possess a Masters degree in Economics may get a pass-through in certain courses provided they clear a set of examinations administered by the Institute. In addition, students who wish to have the M.Phil. degree, are required to submit an M.Phil. Dissertation. For continuation in the

Ph.D. programme, the student has to pass an Oral Comprehensive Examination in the form of a Proposal cum Evaluation Seminar and is expected to write a Ph.D. dissertation within the stipulated time frame and fulfill prescribed course and minimum grade requirements.

Costs:

M.Phil. and Ph.D. students need to pay a tuition fee of Rs.8000/- per semester and a hostel fee, which is 8% of their fellowship amount per month, plus water and electricity charges as per actual. The tuition fee may be revised from time to time.

Financial Assistance:

M.Phil./Ph.D. students receive a monthly stipend of Rs.12,000/- in the first two years. Those students, who fulfill the terms and conditions for Ph.D. registration, would receive a monthly stipend of Rs.18,000/- after Ph. D. registration in the third year. Students are required to provide part time research or teaching assistantship from their second year onwards.

Selection Procedure for M.Sc. and M.Phil/Ph.D. Students:

All candidates will be selected on the basis of their performance in a written test and an interview. The written test will be separate for M.Sc. and M.Phil/Ph.D. candidates. The written test for both M.Sc. and M.Phil/Ph.D. candidates will emphasize general aptitude, analytical ability and mathematical skills at appropriate levels. In addition M.Sc. students will have the option of answering a section either on Economics or Mathematics at the undergraduate level.

All candidates appearing for their final degree examinations on or before July 15, 2013 are eligible to appear for the written test. However, their admission will be provisional and subject to their securing a second division or first division, as the case may be, in their final degree examination in case of M.Sc. candidates and securing 55% or 60% aggregate marks, as the case may be, in their final degree examination in case of the M.Phil/Ph.D. candidates. The final official mark sheets must be submitted to IGIDR by October 31, 2013.

APPLICATION FOR M.Sc./M.Phil./Ph.D. PROGRAMMES

How to Apply:

(1) **In Person/Post:** Application forms and prospectus may be obtained in person from the Institute Students' Office on a working day (Monday to Friday, 9.15 a.m. to 5.45 p.m.) by paying the application fee. Alternatively, a request may be sent by post to the Student Office mentioning the candidate's name, date of birth, gender, address, academic qualifications and choice of test centre. The application fee must accompany such request.

The application fee of **Rs.500/-** (non-refundable) must be paid by Demand Draft favouring Indira Gandhi Institute of Development Research (IGIDR) payable at Mumbai and can be sent by post to the Students Office, IGIDR, Gen. A.K. Vaidya Marg, Santosh Nagar, Goregaon (East), Mumbai 400 065 (E-mail: soffice@igidr.ac.in). Payment in any other form will not be accepted.

(2) **Internet Download:** Application form can also be downloaded directly from the IGIDR website (www.igidr.ac.in), filled and sent back with the requisite application fee by Demand Draft as mentioned above.

(3) **Online:** Candidates can fill the application form online available at www.igidr.ac.in. The online application fee is **Rs. 300/-** only.

It is strongly suggested that the applicants should use the Online facility.

Last date for issue of application forms by post:

March 18, 2013

Last date for receipt of completed application/internet downloaded
and Online Application forms:

March 22, 2013

The **written test will be held on April 28, 2013** at various centers across the country, namely, Ahmedabad, Allahabad, Chandigarh, Bangalore, Bhubaneshwar, Chennai, Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, Mumbai, New Delhi, and Thiruvananthapuram. The candidates short-listed after the written test will be interviewed at IGIDR in Mumbai around third/fourth week **June 2013**. Second class return rail fare by the shortest route will be paid to all candidates interviewed. The first term for all programmes begins on **August 01, 2013**.

RESERVATION AND DISCIPLINE

Reservation of seats for SC/ST/Physically disabled categories will be as per the Government of India rules. Such applicants need not submit any application fee but are required to enclose a copy of the Caste Certificate/Medical Certificate (as the case may be) along with their request for application form. Those SC/ST/Physically disabled applicants submitting forms downloaded from the website are required to attach a copy of the necessary Certificate. **Students are required to follow the rules and regulations strictly. Ragging is prohibited and those indulging in ragging will be expelled forthwith.**

CAMPUS

The Institute is located on a 14 acre site on a hillside in Goregaon (East), about 15 minutes by public bus from the Goregaon railway station in Mumbai's suburban rail system and about 20 minutes drive from Mumbai's national and international airports. The campus, whose architecture is inspired by the historical Elephanta and Jogeshwari caves, includes office buildings for research and administrative staff, several seminar rooms, a 500 seat auditorium, a library, a computer centre, a cafeteria and a guest house where visiting scholars are accommodated.

The students of the Institute are provided accommodation on campus. The recreational facilities offered at the Institute are tennis court, swimming pool, table tennis, badminton and a gymnasium.

LIBRARY AND COMPUTER FACILITIES

The IGIDR library is rapidly building up to be one of the leading professional research and reference libraries in the country. All bibliographic details of books, journals and CD-ROM databases are accessible through the campus-wide local area network [LAN]. The library has over 92,000 printed and 7000 electronic documents, and it subscribes to over 460 national and international journals. It has established contacts with over 100 national and international organizations for exchange of the Institute's publications and inter-library loan arrangement. The library homepage provides access to Online Public Access Catalogue (OPAC), Monthly additions, Resources for Economists, and Resources related to Indian Economy.

The computer facilities at IGIDR include state-of-the-art technology Computer Center with latest hardware, networking equipment, software and help desk facilities. The whole office campus is networked by Ethernet based LAN on fiber optic segmented backbone and connected to the Internet through 20 MBPS leased line. Also important campus locations are served by wireless network. The campus network has

been extended to the residences of the employees. The computer center is equipped with high-end **HP** and **IBM** servers. In addition to several HP Deskjet printers in the faculty and staff offices, the printing facilities also include high-speed **Network HP** Laser printers, in each office block including the Computer Center. COLOR SCANNERS, VISUALIZERS and PROJECTORS have been provided to assist the users in creating and presenting multimedia presentations.

The center provides all standard Econometrics and Statistical packages such as SAS, RATS, CATS, GAUSS, STATA, LIMDEP, MATHEMATICA, MATLAB and GAMS, EVIEWS, GIS Software like MAPINFO under Unix/Linux and windows environments. In addition to the above software, the institute subscribes to corporate databases such as PROWESS, CAPITAL LINE and various other national and international databases.

FACULTY AND THEIR AREAS OF INTEREST

S. Mahendra Dev, (Director), Ph.D in Economics from the Delhi School of Economics Post-doctoral research at the Economic Growth Centre, Yale University, *Development economics, indian economy, macro policies, inclusive growth, agricultural policies, poverty and inequality, rural development, rural non-farm sector, food security, employment, social protection, nutrition and social security*

Subrata Sarkar, (Dean Academic Affairs), Professor, Ph.D. (Economics), University of Southern California, USA.

Applied econometrics, corporate finance, corporate governance, risk modeling, productivity and efficiency studies

P.G. Babu, Professor, Ph.D. (Economics), Indian Institute of Science, Bangalore.

Economics of information, non-cooperative game theory, environmental economics, law and economics

S. Chandrasekhar, Associate Professor, Ph.D. (Economics), The Pennsylvania State University

Development economics, applied econometrics

A. Ganesh-Kumar, Professor, Ph.D. (Economics), Indian Statistical Institute, Bangalore.

Agricultural economics, applied general equilibrium modelling, econometrics, issues in international trade and finance

Ashima Goyal, Professor, Ph.D. (Economics), Bombay University, Mumbai.

Open economy macroeconomics, international finance, monetary economics, institutional economics

Namrata Gulati, Assistant Professor, Ph.D.(Economics), Indian Statistical Institute, Delhi.

Development economics, applied microeconomics, industrial organization

R. Krishnan, Associate Professor, Ph.D. (Economics), University of Bombay.

Applied time series, econometrics

Srijit Mishra, Associate Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvanthapuram.

Development studies, public health

Sripad Motiram, Associate Professor, Ph.D. (Economics), University of Southern California
Development economics, applied microeconomics, welfare economics

G. Mythili (Dean Students' Welfare), Professor, Ph.D. (Economics) Department of Econometrics,
University of Madras
Agricultural economics, environmental economics, economics of uncertainty, applied econometrics.

R. Nagaraj, Professor, Ph.D. (Economics), Jawaharlal Nehru University, New Delhi.
Development economics, industrial economics

Sudha Narayanan, Assistant Professor, *PhD (Agricultural Economics) Cornell University, USA*
Agricultural economics, development economics, new institutional economics, applied econometrics

K.V. Ramaswamy, Professor, Ph.D. (Economics), Delhi University
Development Economics and industrial economics

Vijay Laxmi Pandey, Associate Professor, Ph.D. (Agricultural Economics), G. B. Pant University of
Agriculture & Technology, Pant Nagar.
Agricultural economics, environmental economics

Shovan Ray, Professor, Ph.D. (Economics), University of Cambridge.
Poverty, human development, agriculture, development policy and social sector issues.

B. Sudhakara Reddy, Professor, Ph.D. (Energy Management), Indian Institute of Science, Bangalore
*Energy systems, policy and planning, demand side management, natural resource management, renewal
sources of energy, forestry, urbanization and transport systems*

Jayati Sarkar, Associate Professor, Ph.D. (Economics), University of Southern California, USA.
Institutional economics, corporate governance, ownership and performance studies

Vinod K. Sharma, Professor, Ph.D. (Environmental Engineering), Indian Institute of Technology,
Bombay.
*Technological, Socio-economic and policy aspects of energy, environment and sustainable development
Issues*

Shubhro Sarkar, Assistant Professor, Ph.D.(Economics) The Pennsylvania State University,
Industrial organization, applied microeconomics, game theory, experimental economics

Rupayan Pal, Associate Professor, Ph.D., Indira Gandhi Institute of Development Research, Mumbai
*Fields of concentration: Applied microeconomic theory (primary) and econometric applications
(secondary).*
*Application areas: Industrial organization, labour economics, environmental economics, public economics,
finance and development*

Naveen Srinivasan, Associate Professor, Ph.D. (Economics), Cardiff Business School, Cardiff
University, UK,
Monetary theory and policy, monetary history, the great depression

M.H. Suryanarayana, Professor, Ph.D. (Economics), Indian Statistical Institute, Kolkata.
Development economics, econometrics, consumer demand analysis.

Susan Thomas, Assistant Professor, Ph.D. (Economics), University of Southern California, USA.
Applied econometrics, finance

Rajendra Vaidya, Professor, Ph.D. (Economics), University of Poona.
Industrial economics, macroeconomics and corporate finance

C. Veeramani, Associate Professor, Ph.D. (Economics), Jawaharlal Nehru University (C.D.S. Trivandrum)
International trade, Industrial development

Sudhakar Yedla, Associate Professor, Ph.D. (Environmental Engineering and Management), Indian Institute of Technology, Kharagpur.
Environment and transportation policy, urban transportation and climate change mitigation, socio-economic impacts and decision making analysis.

ADMINISTRATION

Jai Mohan Pandit, Registrar and CAO
B.Sc. Kashmir University, MBA (HRM), Annamalai University,
Post Graduate Diploma in HRM, Symbiosis Centre for Distance Learning

LIBRARY

G.K. Manjunath, Chief Librarian
M.Sc. (Botany), M.Lib.Sc., University of Mysore, Ph.D. Karnatak University

COMPUTER CENTRE

Lingaraj Panda, Systems Analyst,
M.Sc. Utkal University, PGDCA, ACE, Bhubaneswar

