

## FACULTY AND THEIR AREAS OF INTEREST

**S. Mahendra Dev, (Director)**, Ph.D. (Economics), 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*

**A. Ganesh-Kumar, (Dean Academic Affairs)** Professor, Ph.D. (Economics), Indian Statistical Institute, Bangalore. *Issues in agriculture and economic development, applied general equilibrium modelling, econometrics*

**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**, Professor, Ph.D. (Economics), The Pennsylvania State University, USA. *Commuting and migration, rural-urban linkages and urbanization, urban poverty and labour markets in India*

**Taniya Ghosh**, Visiting Fellow, Ph.D. (Economics), Department of Economics, University of Kansas, USA. *Macroeconomics, international trade, international finance, development economics*

**Mridu Prabal Goswami**, Assistant Professor, Ph.D. (Quantitative Economics), Indian Statistical Institute *Social choice theory, auction theory*

**Ashima Goyal**, Professor, Ph.D. (Economics), Bombay University, Mumbai. *Open economy macroeconomics, international finance, monetary economics, institutional economics*

**R. Krishnan**, Associate Professor, Ph.D. (Economics), University of Bombay. *Applied time series, econometrics*

**Srijit Mishra (On Leave)**, Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvananthapuram. *Development studies, public health*

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

**G. Mythili, Professor**, Ph.D. (Econometrics), University of Madras, Post-doctoral research at the University of California, Berkeley *Environmental economics, agricultural economics*

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

**Sudha Narayanan**, Associate Professor, Ph.D. (Agricultural Economics), Cornell University, USA *Agricultural economics, development economics, new institutional economics, applied econometrics.*

**Rupayan Pal**, Professor, Ph.D., Indira Gandhi Institute of Development Research, Mumbai *Applied theory, industrial organization, environmental economics, labour economics, public economics*

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

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

**Shovan Ray**, Professor, Ph.D. (Economics), University of Cambridge, UK. *Poverty, human development, agriculture, development policy and social sector issues. sustainability and environmental economics, petroleum and energy*

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

**Shubhro Sarkar, (Dean Students' Welfare)**, Associate Professor, Ph.D. (Economics), The Pennsylvania State University, USA. *Industrial organization, applied microeconomics, game theory, experimental economics*

**Subrata Sarkar**, Professor, Ph.D. (Economics), University of Southern California, USA. *Applied econometrics, corporate finance, corporate governance, risk modeling, productivity and efficiency studies*

**Rajeswari Sengupta**, Assistant Professor, Ph.D. (Economics), University of California, Santa Cruz. *International finance, open economy macroeconomics, applied econometrics, Indian economy*

**Vinod K. Sharma**, Professor, Ph.D. (Environmental Engineering), Indian Institute of Technology, Bombay. *Energy, environment and sustainable development*

**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**, Professor, Ph.D. (Environmental Engineering and Management), Indian Institute of Technology, Kharagpur. *Urban environmental policy, solid waste management, climate change mitigation, sustainable mobility (issues), provision of urban environmental services, impacts assessment (EIA) of development initiatives, cities and sustainability, environmental economics*

## 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

## 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, financial economics, energy and environment studies, applied general equilibrium modelling, and studies of poverty, rural development, and human 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 centre, 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.



Indira Gandhi Institute of Development Research  
(An Advanced Research Institute established by the Reserve Bank of India)  
Deemed University

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# ACADEMIC PROGRAMMES

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

PROSPECTUS 2017



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



## 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 Master's 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 includes 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 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:

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 are required to choose eight optional courses (or seven optional courses and a Master's thesis) that includes (i) one Major Field of Specialisation consisting of four optional courses in a related field, (ii) one Minor Field of Specialisation consisting of two optional courses in a related field, and (iii) two (or one in case the student opts to do a Master's thesis) other optional courses that may be from un-related fields.

### The following is a list of possible Fields of specialisation / optional courses:

Microeconomics, Institutions and Trade; Macroeconomics, Finance and Growth; Econometric Theory and Applications; Energy and Environment; Development. The optional courses include Game Theory, Industrial Organization, Special Topics in Microeconomic Theory, Theories and Behaviour of the Firm, Theory of Institutions, International Trade, Applied International Trade and Investment, Topics in International Economics and Finance, Financial Economics, Issues in Industrial Economics and Corporate Finance, Financial Econometrics, Time Series Analysis & II,

Applied Econometrics for Policy Analysis, Applied General Equilibrium Models, Energy & Environment I & II, Natural Resource Economics, Tools for Sustainability Indicators I & II, Socio-Economic and Policy Issues in Energy & Environment I & II, Agricultural Economics, Contemporary Issues in Indian Agriculture, Contemporary Issues in Human Development and Policy, Environmental Economics and Policy, Advanced Topics in Environmental Economics and Policy.

### 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 ₹16,000/- per semester. All students would be provided with residential accommodation towards which they have to pay hostel fee of ₹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 fulfil prescribed course and minimum grade requirements.

### Admission Eligibility:

Minimum qualification for admission to the M.Phil. and Ph.D. programme

includes 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 fourteen courses (four compulsory and ten optional), which they are expected to complete in two years. Additionally, 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. M.Phil. students can choose any four optional courses. Ph.D. students have to choose their optional courses such that they include (i) any two courses from Microeconomics – II, Macroeconomics – II, Econometrics – II and Energy and Environment – II, (ii) one Major Field of Specialisation consisting of four optional courses in a related field, (iii) one Minor Field of Specialisation consisting of two optional courses in a related field, and (iv) two other optional courses that may be from un-related fields. The optional courses / fields of specialisation offered by the Institute are similar to those listed under the M.Sc. programme.

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 fulfil prescribed course and minimum grade requirements.

### Costs:

M.Phil. and Ph.D. students need to pay a tuition fee of ₹16,000/- 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 ₹25,000/- in the first two years. Those students, who fulfil the terms and conditions for Ph.D. registration, would receive a monthly stipend of ₹35,000/- 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

All candidates will be selected on the basis of their performance in the online test and an interview. The Online test will be separate for M.Sc. and M.Phil./Ph.D. candidates. The Online 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, 2017 are eligible to appear for the written test. However, their admission will be provisional and subject to their securing 55% or 60% aggregate marks, as the case may be, in their final degree examination for the M.Sc. & M.Phil./Ph.D. candidates. The final official mark sheets must be submitted to IGIDR by October 31, 2017.

## RESERVATION AND DISCIPLINE

**Relaxation in eligibility criteria and reservation of seats for SC/ST/Physically disabled categories will be as per Govt. of India norms.**

**Students are required to follow the rules and regulations strictly. Ragging is prohibited and those indulging in ragging will be expelled forthwith.**

## ONLINE APPLICATION FORM FOR M.Sc. and M.Phil./Ph.D. PROGRAMMES

### How to Apply:

Candidates can fill the application form online available at [www.igidr.ac.in](http://www.igidr.ac.in).

**General Category:** The online application fee is ₹500/- only.

**SC/ST/PD:** The online application fee is ₹100/- only.

Last date for receipt of Online Application form is **March 31, 2017**

The **Online test will be held on Saturday, April 15, 2017** at various centres across the country, namely, Ahmedabad/Gandhi Nagar, Bangalore, Benares, Bhopal, Bhubaneswar, Burdwan, Chandigarh, Chennai, Guwahati, Hyderabad/Rangareddy, Jaipur, Jammu, Kolkata/Greater Kolkata, Lucknow, Mumbai/Greater Mumbai/ Thane/Navli Mumbai, NCR (Delhi), Patna, Shillong, Thiruvananthapuram. The candidates short-listed after the online test will be interviewed at IGIDR in Mumbai around **last week of May or first week of June 2017**. Second class return rail fare by the shortest route will be paid to all candidates interviewed. The first term for all programmes begins on **July 10, 2017**.

## 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] and also on Internet. The library has over 100,021 printed and 16,770 electronic documents, and it subscribes to over 480 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 Centre with latest hardware, networking equipment, software and help desk facilities. The whole office campus is networked by Ethernet based **LAN** on fibre optic segmented backbone and connected to the Internet through **110 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 centre 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 Centre. COLOR SCANNERS, VISUALIZERS and PROJECTORS have been provided to assist the users in creating and presenting multimedia presentations.

The centre provides all standard Econometrics and Statistical packages such as SAS, RATS, CATS, GAUSS, STATA, LIMDEP, MATHEMATICA, MATLAB and GAMS, EIEWS, 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.