

## ❖ FACULTY AND THEIR AREAS OF INTEREST

**S. Mahendra Dev, (Director and Vice Chancellor),** Ph.D. (Economics), Delhi School of Economics Post-doctoral research at 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*

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

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

**Anuj Bhowmik,** Assistant Professor, Ph.D., Auckland University of Technology, New Zealand.

*General equilibrium theory, asymmetric information, game theory, decision theory, mechanism design, financial derivatives and stochastic volatility*

**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,** Assistant Professor, Ph.D. (Economics), University of Kansas, USA.

*Macroeconomics, international trade, international finance, development economics*

**Achuthankutty Gopakumar,** Assistant Professor, Ph.D (Quantitative Economics), Indian Statistical Institute, Kolkata.

*Social choice theory, game theory, and microeconomic theory*

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

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

**Sargam Gupta,** Assistant Professor, Ph.D (Quantitative Economics), Indian Statistical Institute, Delhi.

*Macroeconomics, monetary economics, open economy macroeconomics, empirical macroeconomics*

**Manisha Jain,** Assistant Professor, Ph.D. (Climate Studies), Indian Institute of Technology Mumbai.

*Climate and energy policy, energy economics, energy efficiency and demand side management*

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

*Applied time series, econometrics.*

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

*Agriculture, economic development, applied general equilibrium modelling, econometrics.*

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

*Development studies, public health.*

**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.*

**Bharti Nandwani,** Assistant Professor, Ph.D. (Economics), Shiv Nadar University,

*Political economy, Development economics.*

**Sudha Narayanan,** Associate Professor, Ph.D. (Agricultural Economics), Cornell University, USA.

*Agricultural economics, development economics, new institutional economics, applied econometrics.*

**Digvijay Singh Negi,** Assistant Professor, Ph.D. (Quantitative Economics), Indian Statistical Institute, Delhi.

*Agricultural economics, international trade, risk and insurance, development economics, health and nutrition, environmental economics*

**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.*

**Shubhro Sarkar,** Associate Professor, Ph.D. (Economics), The Pennsylvania State University, USA.

*Industrial organization, applied microeconomics, game theory, experimental economics.*

**Jayati Sarkar, Professor,** Ph.D. (Economics), University of Southern California, USA.

*Institutional economics, corporate governance, ownership and performance studies*

**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, Post-Doctoral Research (STA) Fellow at NIES, Ministry of Environment, JAPAN; Post-Doc Research (USAEP Fellow) at the World Bank, USA.

*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,** (Dean Academic & Students' Affairs) Professor, Ph.D. (Economics), University of Poona.

*Industrial economics, macroeconomics and corporate finance.*

**C.Veeramani,** Professor, Ph.D. (Economics), Jawaharlal Nehru University, C.D.S. Trivandrum

*International trade, industrial development.*

**Sudhakar Yedla,** Professor and Former Vice-Chancellor, Dravidian University, Kuppam, Ph.D. (Environmental Engineering and Management), IIT, Kharagpur; Post-Doc at Asian Institute of Technology, Thailand; Diploma in International Environmental Law, UNITAR, Switzerland; Certification in Environmental Economics and Development Policy, World Bank Institute, USA

*Urban environmental policy; environmental economics; climate studies; sustainable cities; solid waste management; sustainable mobility; provision of urban environmental services; EIA of development initiatives; development of eco-industrial parks (EIPs); air pollution control strategies.*

## ❖ ADMINISTRATION

**Jai Mohan Pandit,** Registrar and CAO (Fulbright Scholar) B.Sc. Kashmir University, MBA (HRM), Annamalai University,

Post Graduate Diploma in HRM, Symbiosis Centre for Distance Learning

## ❖ LIBRARY

**Shamprasad M. Pujar,** Chief Librarian,

M.A., MLISc., Ph.D., Karnatak University, Dharwad

PGDCA, Madurai Kamaraj University, Madurai

## ❖ COMPUTER CENTRE

**Lingaraj Panda,** Systems Analyst,

M.Sc. Utkal University, PGDCA, ACE, Bhubaneswar



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

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# ACADEMIC PROGRAMMES

M.Sc., and Ph.D.

PROSPECTUS 2020



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



## BACKGROUND

Indira Gandhi Institute of Development Research (IGDR) 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 comprising distinguished academicians. The Institute is recognized as a Deemed to be University under Section 3 of the UGC Act.

As an institution of national and international repute, IGDR's mission has been to promote academic excellence with respect to research, teaching, and capacity building in economics and development policy. The Institute offers M.Sc. in Economics and Ph.D in Development Studies and admits students from diverse disciplinary backgrounds. Adopting an interdisciplinary approach with economics at its core, the course structure in each programme is designed to impart theoretical and empirical skills to analyse economic, energy and environmental issues and problems.

IGDR faculty are drawn from reputed institutions from India and abroad and have established themselves as leading researchers in their respective areas of specialization. They have published in high quality peer reviewed journals and have contributed to academic and development policy debates at both national and international level.

## ACADEMIC PROGRAMMES

### ❖ M.Sc. in Economics

This programme is typically, a two-year programme following a semester system. It can be extended up to a

maximum of three years under a slow track system. To earn the M.Sc degree, students are required to successfully credit either 16 courses (8 compulsory and 8 optionals) or 15 courses (8 compulsory and 7 optionals) and a Master's thesis. The eight compulsory courses are Microeconomics-I and II, Macroeconomics-I and II, Econometrics-I and II, Mathematics for Economists, and Development Economics.

The Optional courses include (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 fields of specialisation are 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, Institutional Economics: Theory and Applications, Applied International Trade, Topics in International Finance and Economics, Introduction to Financial Economics, Issues in Finance and Growth, Financial Econometrics I, Time Series Analysis I & II, Causal Inference, 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, Markets, Incentives and Agriculture in India, Environmental Economics and Policy, Advanced Topics in Environmental,

Economics and Policy, Monetary Theory and Policy, Indian Economy, General Topology, Oligopoly Theory I, Structural Transformation, Climate Change - Impacts and Response, Food Policy Analysis.

### Eligibility

- Applicants should have 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 and 60% aggregate marks for other disciplines. The Institute follows a Reservation Policy as per Government of India Rules.
- The applicant must have studied Mathematics at the higher secondary or higher level.

### Tuition and Expenses

M.Sc. students have to pay a tuition fee of Rs. 16,000/- per semester. All students will 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 norms.

### Continuation from M.Sc to Ph.D. Programme

Students who successfully complete the M.Sc. programme at IGDR and meet the eligibility requirements can join the Ph.D. programme of the Institute. Such candidates, as per existing rules, may be exempted from the course requirements and will receive stipends for three years in case of Ph.D. registration.

### ❖ Ph.D. in Development Studies

### Eligibility

- Applicants should have 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. Reservation Policy as per Government of India Rules.
- The applicant must have studied mathematics at the higher secondary or higher level.

### Ph.D Degree Requirements

The Ph.D. programme is typically of four-five years duration. To earn the Ph.D degree, students are required to successfully credit fourteen courses (four compulsory and ten optionals) subject to minimum grade requirement, attend a course on Research Methodology and a course on Seminar Series, pass an oral comprehensive examination in the form of a Proposal cum Evaluation Seminar, and thereafter submit a Ph.D thesis.

The compulsory courses are Microeconomics-I, Macroeconomics-I, Econometrics-I, Energy and Environment-I, Research Methodology Course, Seminar Series Course.

The optional courses: (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.

Other than under (i), the optional courses offered by the Institute for the Ph.D programme are similar to those listed under the M.Sc. programme.

The Fields of Specialisation: Microeconomics; Institutions and Trade; Macroeconomics, Finance and Growth; Econometric Theory and Applications; Energy and Environment; Development.

### Ph.D Stipends and Allowances

Ph.D. students will receive a monthly stipend of Rs. 25,000/- in the first two years. Those students who fulfil the terms and conditions for Ph.D. registration, will receive a monthly stipend of Rs. 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.

### Tuition and Expenses

Ph.D. students need to pay a tuition fee of Rs.16,000/- per semester and a hostel fee, which is 8% of their fellowship amount per month, plus water and electricity charges as per actuals. The tuition fee may be revised from time to time.

### Conference grants

Ph.D students are eligible for funds to attend national and international conferences subject to conditions.

### ❖ INTERSHIPS AND PLACEMENTS

- IGDR students enrolled in the M.Sc programme have, after completion of the first year of course work, interned at academic institutions, Reserve Bank of India and leading companies. Several students receive pre placement offers following successful completion of summer internship at a company.
- Companies that have recruited from IGDR in recent years are Pricewaterhouse Coopers Pvt. Ltd. (PWC), American Express, Citicorp Services India Pvt. Ltd., UBS Business Solutions (India) Private Limited, KPMG Advisory Services Pvt Ltd., Experian India, Deloitte, ICICI Bank, CRISIL.
- A majority of IGDR Ph. Ds are placed as post-doctoral fellows or as faculty members in leading academic

institutions in India, including Indian Institute of Management, Indian Institute of Technology, Madras School of Economics, Centre for Development Studies, NMIMS etc or in think tanks/research institutes like National Institute of Public Finance and Policy, National Council of Applied Economic Research, Indian Council for Research on International Relations.

- In the last ten years, students from the M.Sc. and M.Phil programme have been admitted into prestigious PhD. Programmes in North America and Europe, such as University of Michigan at Ann Arbor, Columbia University, New York University, Cornell University, Carnegie Mellon University, CEMFI and Toulouse.

### ❖ CAMPUS INFRASTRUCTURE

The Institute is located on a 14 acre site on a hillside amidst lush green nature. The campus includes state-of-the-art office buildings for faculty and administrative staff, classrooms, conference venues, a 500 seat auditorium, a library, a computer centre, a cafeteria, a gymnasium, a recreational centre, and a guest house.

### Library

The library has over 1,03,958 printed and 24,640 electronic documents, subscriptions to over 406 national and international journals, and major statistical data sources and packages.

### Computing facilities

IGDR is a wi-fi campus with high speed internet connectivity and houses a state-of-the-art technology Computer Centre and Computer Labs for students.

### Hostel Accommodation

Institute provides separate on-campus hostel accommodation for women and men.

### Recreational Facilities

Tennis court, swimming pool, table tennis, badminton, indoor games and a gymnasium.

### ❖ DISCIPLINE

Admitted students are required to strictly adhere to the rules and regulations of IGDR. The Institute follows a zero tolerance policy on ragging and those found to have indulged in ragging will be expelled forthwith. Sexual harassment on campus is condemned and any student found guilty of the same will be suitably punished as laid down in the Institute Rules.

### ❖ ADMISSIONS IN ACADEMIC PROGRAMMES

- Candidates will be admitted on the basis of their performance in an Online test and an interview. The Online test will be separate for M.Sc and Ph.D. candidates. The

Online test for M.Sc. will emphasize on general aptitude, analytical ability and mathematical skills at appropriate levels. The Online test for Ph.D. will emphasize on English, Analytical ability, General understanding of Economic Environment and Mathematical skills at appropriate levels. In addition M.Sc. students will have to answer a section either on Economics or Mathematics at the undergraduate level.

- Candidates will be shortlisted for Interview based on their performance in the Online test. Interviews will be held at IGDR in the second or third week of June.
- All candidates appearing for their final degree examinations on or before July 15, 2020 are eligible to appear for the Online test. However, their admission in the M.Sc & Ph.D programmes will be treated as provisional and subject to meeting the eligibility requirements as applicable. The final official mark sheets of M.Sc & Ph.D as relevant, must be submitted to IGDR by October 31, 2020.
- The Institute follows a reservation policy as per Government of India norms. Reserved Category applicants have to produce the necessary documentation as per GOI Rules.

### Online Application Form for M.Sc and Ph.D Programmes

#### How to Apply

Candidates can fill the application form online available at [www.igdr.ac.in](http://www.igdr.ac.in). Last date for receipt of form is **April 10, 2020**

### Online Application Fee

General Category: Rs. 500/- only.

Scheduled Caste/ Scheduled Tribe/ Physically Disabled/ Other Backward Castes (non-creamy layer)/ Economically Weaker Section: Rs.100/- only.

### ❖ ONLINE TEST CENTRES

- The Online test will be held on Saturday, April 25, 2020 at various centres across the country, namely, Ahmedabad/Gandhi Nagar, Aizawl, Bangalore, Benares, Bhopal, Bhubaneswar, Chandigarh-Mohali, Chennai, Dehradun, Ernakulam/ Cochin, Guwahati, Hyderabad/ Rangareddy, Indore, Jaipur, Jammu, Kolkata/ Greater Kolkata, Lucknow, Mumbai/ Greater Mumbai/ Thane/ Navi Mumbai, Delhi NCR, Panjim, Patna, Pune, Raipur, Ranchi, Shillong, Thiruvananthapuram and Visakhapatnam.
- The candidates short-listed after the online test will be interviewed at IGDR in Mumbai around second or third week of June 2020. Second class return rail fare by the shortest route will be paid to all candidates interviewed. The first term for all programmes will commence end July 2020.