



PLACEMENT COMMITTEE,
IGIDR

An advanced research institute established by Reserve
Bank of India

2019-20

CLOSING REPORT

A photograph of the IGIDR campus, showing a large, curved, reddish-brown structure in the foreground and a building with a glass facade in the background. The word "FOREWORD" is overlaid in white text on the image.

FOREWORD

A view of IGIDR from Research Blocks (Photography: Shirsha Saha - M.Sc 2018)

The Placement Committee at IGIDR remains committed to being an essential link between organisations and the institute. We are driven by our primary objective which is to promote the capabilities of our students to the industry and academia. We are dedicated towards achieving not just placements but also ensuring continuous improvements in terms of both, profile diversity and compensation, for the roles being offered.

OUR ALUMNI OUTREACH INITIATIVE

This year, we took cognizance of the vast network of our alumni spread across the globe, contributing to make this world a better place in their own capacities. As the Placement committee, we took this initiative to create an active community of our alumni . Further, in this document we outline the personal experiences of some of our alumnus, shared with us and we remain committed to nurture this community of everyone, who once stayed at IGIDR.

CHALLENGES BROUGHT DOWN BY COVID-19 PANDEMIC

Even amidst the uncertainty due to COVID-19 situation, the Placement Committee has been instrumental in ensuring smooth transition to remote on-boarding of interns at various organisations. We owe our gratitude to administrations and faculty at IGIDR as well as to the organisations, who have showed an immense understanding and support all throughout this.

We are honoured to share this report for your perusal. For any suggestions, please write to us at placecom@igidr.ac.in

Sincerely,

Placement Committee, IGIDR

ALUMNI OUTREACH INITIATIVE

To quote from Whitman, "O me! O life!...
of the questions of these recurring; of the
endless trains of the faithless...
of cities filled with the foolish; what good
amid these, O me, O life?"

Answer. That you are here - that life
exists, and identity; that the powerful
play goes on and you may contribute a
verse.

That the powerful play goes on and you
may contribute a verse. What will your
verse be?

JOHN KEATING IN
DEAD POET'S
SOCIETY (1989)



BADRI NARAYANAN GOPALAKRISHNAN

Co-founder Infinite-Sum Modelling Inc., Washington; Consulting Economist, McKinsey
Phd Batch of 2002-06

“I joined IGIDR in 2002 right after my B.Tech and three months of industry experience in an export-oriented firm. My learning experience at IGIDR was simply tremendous and unparalleled in my education background until then. Firstly, I was excited to be taught by world class professors including many who pursued their PhD in top institutions across the world. Secondly, the infrastructure in terms of library and computing resources in IGIDR is definitely among the best in the world- I can say this confidently after having worked with leading universities in the world for the past 14 years. Thirdly, IGIDR gave me opportunities to work and interact with the leading policy makers and economists from across the world, whereby I got enormous practical exposure from the leadership level at such a young age. Fourthly, the technical knowledge and practical implementation depth in terms of analytics and econometrics that I acquired at IGIDR have been continuing to have a profound positive impact in my career trajectory. Finally, I got the deep desire to publish good research papers while pursuing my coursework, under the guidance of professors such as my PhD advisor and committee members and other professors. This is something that has defined the many successes I’ve been able to secure along my career journey. I was thrilled to secure 8 job offers in 2006 when I graduated- some in industry, some in academia and some in think tanks. I had a tough time to choose the ones that were appropriate and again the director of IGIDR as well as my advisors and other professors helped me make the right decision that I took- which determined where I am now. Even my first trip abroad to meet Nobel Laureates in 2004 was because of IGIDR and my first international break in career happened through the connections I secured in Purdue University when they conducted a workshop at IGIDR. So, in summary, I can proudly say that IGIDR has given me the knowledge, analytical skills, exposure and network/pedigree, that have been a super solid launching pad for my career.”



RAGHAV MATHUR

Head of Data Science and Analytics at Grab Financial and formal Principal Data Scientist at Experian Analytics

M.Sc Batch of 2005-07

“IGIDR has played a key role in shaping my career. It taught me foundational concepts on Time Series Analysis, Econometrics, Macroeconomics, which continue to be useful and applicable in my day to day work and my ability to comprehend the ever-changing world dynamics. Its heavy focus on applied research, focus on quant, and first principles learning has given me the framework to learn further and absorb faster. I will forever be grateful to the institute for its rigour and opportunities it provided me and the profound role it has played in my life and career. Thanks.”



SUBHAJIT CHATTERJEE

Credit Risk Modeller in Rabobank, Netherlands

M.Sc Batch of 2006-08

My journey at IGIDR started in a very funny manner as I only came to know of this institute on the day the institute announced the date for the written examination in the national newspaper. Coming from the city of Kolkata I knew very few who had passed out of IGIDR. Most of my university seniors were pass out of Indian Statistical Institute, Delhi School of Economics or JNU hence it was quite a challenge for me in 2006 to find out about IGIDR (the internet was still somewhat an untapped resource then). To top that the date for the entrance exam for IGIDR and ISI was on the same date which obviously meant I had the chance to select one. With no doubt in mind, the city of Mumbai and the dream of living in Mumbai brought a fresh breeze of energy into my life and I gave into IGIDR. My overall experience at IGIDR was perhaps a life-changing one. I can say with 99% level of confidence that IGIDR made me what I am today. The institute brings together an astute group of faculty and educational infrastructure which converts any person going into IGIDR into a prospective career at the end of the Masters/Post Doctorate program. IGIDR provides students from all over the country an opportunity for being part of one of the best Master's as well as Post Doctorate Program in Economics in India. The institute in my regard has the best line up of faculties along with easily one of the best libraries in the country. The normal course structure is easily in line with that of the famous school of economics and business schools globally. The institute provides some of the best infrastructures in the form of advanced classrooms, computer labs and above all excellent TA (teaching assistant) and RA (research assistant) programs: all these together help in preparing students for the outside world. The culture of IGIDR lies in its ability to attract talents from all over the country. During my years we had only 18-20 students in the master's program which was good because it made our classes more intense. IGIDR, unlike other institutes, does not take in students in masses, it picks the best of the students via quite an intense interviewing process. This ensures that there is a perfect mix of students from all background so that the educational and intellectual thinking in the classroom is not dominated by students coming from a particular background. This makes IGIDR unique as it enables students coming from the background of physics, mathematics, engineering and economics interact with each other in the same room. There is also diversity in the form of age group as students in masters shares their classroom space with M.Phil or PhD students who have had prior work experience. This model of across the age group students in a post-graduate classroom is somewhat resemblance to what is followed in all B-Schools. This makes the approach of IGIDR very unique. The institute also invests in developing a team player spirit within students via the increased amount of interest in developing sports and cultural activities among students. The existence of sports committee and a cultural committee (Spic Macay During my time) ensures students of IGIDR interacts with students of other institutes from all over the country.

A key aspect of any successful school of economics is to ensure that there is ample and transparent faculty-student interaction. In IGIDR the faculty interaction process is transparent enough to give students the confidence to approach the faculties with problems. This is quite striking as most of the faculties in IGIDR are quite senior and have accolades of academic and corporate achievements to their names. This sometimes may make it quite intimidating for students to approach them, however, the faculties at IGIDR ensures that they are able to transfer their experience to the students with excellent faculty to student interaction. Beside this IGIDR also have a plethora of exchange programs and international workshops which enables students to be part of the global student community.

The Law and Economics workshop at IGDR is quite famous and it attracts academic and corporate talents from all over India and the world. Such a platform allows upcoming students to be part and contribute to a global platform hence getting a sense of the academic and corporate challenges in the real world. In spite of having a very academic look to the campus IGDR has one of the better representation in the corporate and academic industry in the outside world in the form of well-placed alumni(s) and past placements. The campus has attracted all major global banking giants by its ahead of the curve student talents. I myself was lucky enough to be picked up by JP Morgan Chase in 2008 and this paved my career path into the banking world. The basic core of such a successfully placed alumni community is the hard-working placement engine within IGDR. Currently, the placement engine at IGDR is a joint co-ordinated process between the institute and the student body which ensures corporate and academic placements for students. IGDR alumni are placed in some of the best private and government jobs globally. The institute is one of the few institutes which as part of its course curriculum invests in developing coding skills among its students from very early days. This includes investment in developing complex coding skills using SAS, Python, MatLab, R etc. Such skillsets make IGDR a more preferable and attractive destination for talents when it comes to corporate placements as most of worldwide industries now work on the interaction of econometric modelling and coding. However, at the same time limiting IGDR campus placements to jobs related to econometrics and coding skills will be a massive understatement as IGDR has also attracted Big 4 Consultancy firms and also treasury units within Banks requiring economic policymaking skillsets. The IGDR alumni is very well presented in economic policymaking roles in both private and government sector. The reach of IGDR alumni is beyond the corporate world also in the form of alumni(s) as IAS officers, professors in other foreign universities etc. This makes the global footprint of IGDR very diverse and unlike any other institute in the country which provides postgraduate accreditations in Economics



SUDESHNA SEN

Head of Data Science & Insights, Money20/20

M.Sc Batch of 2009-11

“IGDR helped me grow my skills and built my confidence, especially in applied mathematics and statistics, which I use every day in my career. Taking courses with Prof. Susan Thomas and writing my Master’s thesis under her guidance helped me appreciate the rigour of an academic mindset which I am extremely thankful for till this day.”



ADITYA JAGATI

Engagement Director at Busara Center for Behavioral Economics and former consultant at World bank

M.Sc Batch of 2009-11

“I can say that it was at IGIDR that I started to take the field of economics seriously. As an enthusiastic fresh out of college undergraduate from Delhi University, I always thought I liked economics, but IGIDR taught me how to make sense of the field. Besides the curriculum (which is exceptionally well designed to incorporate a balance of theory and applied), it was the time interacting with my colleagues and the professors that helped me immensely. Unlimited access to my mentor and thesis supervisor, Professor Nagaraj, meant that I also had access to a world of his wisdom and experience, which percolated through conversations with him. Similarly, Prof Sinha’s grasp of the underlying theories of price and income distribution exposed me to an alternate world of philosophers ranging from Smith to Sraffa. How did this all benefit me? This exposure helped me vet that desire to know more about the field, and I think that was the biggest contribution. I guess for any academic institution, success should be judged not only by how well it places its students in the professional world, but also by how much curiosity and love for the discipline it generates amongst its students. And that is what IGIDR did for me. After successfully spending a couple of years in the banking industry as a macroeconomist and in currency strategy roles, I wanted to explore the field of behavioural development economics, and this is what I do now (and thoroughly enjoy it). After working in the office of the chief economist of the World Bank, I currently lead work of Busara Center for Behavioural Economics in India where I help various stakeholders to design, test and scale applications of behavioural science across domains ranging from global health, education, cash transfers, data privacy, etc. This transition would not have had happened had I not started to appreciate the field of economics, its implications to policy, and a general attitude to embrace curiosity. This all started at IGIDR.”



PARTH KHARE

Clinton Global & DRW Fellow, Data Scientist to Chief Economic Adviser, India and former Consultant at World Bank

M.Sc Batch of 2010-12

“IGIDR was my first step into evidence-based research and policy. The discerning focus on econometrics not only laid a foundation for analytical thinking but also shaped most of our careers in a soon to be data driven world. A large part of my work on using artificial intelligence methods for improving public data intelligence has been borne from the focused coursework. The experience of IGIDR is not complete without life outside the classroom; from relegating Santosh Nagar as one stop shop for sample survey data collection to testing elasticity of food preference from canteen to Oberoi. Above many other things, I will be forever grateful to get a chance of forging collaborations and actual life-long bonds with the most eccentric and esoteric batch of people.”



RAHUL BAJAJ

Senior Consultant, M&A Strategy & Operations at EY-Partheneon, San Francisco, California

M.Sc Batch of 2011-13

“Thinking in hindsight, I can confidently say that IGIDR was a pivotal experience in my career. With the balanced exposure to data, programming, economics, and quantitative techniques at IGIDR, I have successfully been able to differentiate myself at my work. Also, having benefited personally, I can claim that IGIDR offers a strong and global network of alumni and researchers. The sense of community developed during my time at IGIDR has stayed with me even after seven years of graduating. As a proud alum, I am looking forward to giving back to IGIDR in any way possible.”



SARGAM JAIN

Data Scientist at Aruba, A Hewlett Packard Enterprise, San Francisco Bay Area

M.Sc Batch of 2012-14

When I got my admit for IGIDR, I was faced with a tough decision to choose between IGIDR and LSE. Today after 8 years, I'm happy that I decided to pursue my Master's from IGIDR. Both the quantitative techniques and theoretical concepts of Economics that I learned have helped me at all stages of my career so far. The professors at IGIDR played a key role in guiding me find the right career path. To any future student, my advice would be to leverage the strong network in academia and industry. Also, try to enroll in as many exciting quantitative courses that the institute has to offer.



ANIRBAN SEN

Manager, Financial Services Advisory at EY

M.Sc Batch of 2013-15

IGIDR Helps you realise your potential and specialize in areas you have a knack and interest in. It inspires a very cohesive campus culture where students really look out for each other be it in academics or otherwise. Faculty Interaction in one of the best with a complete open door policy policy for students. Takes proactive interest in Students' academics and welfare.

The applied coursework uniquely positions you as fit for opportunities in a risingly quantitative and data driven world.



PRIYAM VERMA

P.hd Candidate at University of Houston

M.Sc Batch of 2013-15

IGIDR curriculum was my first exposure to high end research tools that are used in academia. IGIDR conducts regular seminars which invites researchers from around the world and is a good interaction ground. Library resources and datasets are in abundance. IGIDR helped me develop into an active researcher. I owe that to its faculty. I have fond memories from interactions with Prof. Nagaraj and Prof. Krishnan. This place remains to grow into its full potential and current researchers should toil more to make it into one. Thanks



MINU PHILIP

PhD Candidate, New York University

M.Sc Batch of 2014-16

Aside from the opulent residential campus experience and the coveted RBI internship, I credit IGIDR for my rigorous training in Econometrics (and Time Series) which was very much valued during my consulting stint and is, as obvious, indispensable in academia. I'll always be grateful to some of the faculty members who placed unfathomable faith in my abilities and who continue to look out for me.



CHANDAN CHINTU

Assistant Vice President at Risk Analytics, IDFC FIRST Bank

M.Sc Batch of 2014-16

I joined IGDR in 2014 and preferred it over multiple other top brand Economics colleges of India. What inspired and motivated me to join here is its excellent Professor-Student ratio, small batch size, renowned professor across the world and most importantly the rigorous course and curriculum. This makes it a unique place of learning among its peers. More than half of the subjects deals in in-depth econometric modelling, Time-Series analysis, Financial econometric, public policy etc. What also makes IGDR a unique place is that it's the only handful of campus in India that teaches extensive Time Series at Master degree level, the most sought after knowledge across industry.

IGDR helped me in not only being rigorous along while building model and working on econometric but also how to interpret and give voice to the same. During my 2 year of journey here, I got chance to write my thesis paper and more than 10 research papers as almost every course demands the same. This always ask you to come out with the unique idea, develop models and conduct thorough analysis of the case to solve the same.

All these are helping me to develop and deliver dozen of successful models across Banking, telecom, insurance, etc. Designing unique strategy, providing analytical solutions and consulting work to top Banks along with publishing and presenting multiple research papers at international conferences.



RISHABH SHUKLA

Senior Data Scientist in Machine Learning at JustEat Takeaway, Berlin

M.Phil Batch of 2014-16

As an M.Phil. student at IGDR I was able to learn the key research-backed econometrics methods during the coursework and was able to immediately apply those methods to an exciting real-world problem in my second year. The faculty was approachable for feedback on my work, especially on the research design, which helped me in getting invited to an international conference and further improve my work. Learning econometrics along with R programming proved to be a game-changer for me as it not only helped me get a job at PwC but also eased my foray into Machine learning methods, causal inference and above all, knowing when to use which method for a variety of stakeholder problems. The focus on learning the fundamentals at IGDR set me up for success in the fast-growing data science community in Berlin. My advice to students would be to focus heavily on fundamentals and learn through experimentation using a programming language like Python. Also, try to form groups in which you volunteer to share your learnings to get feedback from your peer group.



AMITOJ SINGH

Experienced Associate at PwC-DIAC

M.Sc Batch of 2015-17

IGIDR taught me the importance of ownership and commitment towards one's projects - an indispensable skill for the corporate! I still remember the academic rigour required by advanced statistical courses, which along with testing tough theoretical concepts, demanded students to learn & code complex models in various programming languages - a skill that differentiates IGIDR graduates from the rest, in today's data-driven world!



PRASIDDI ARORA

CCAR - Quantitative Analytics at Barclays

M.Sc Batch of 2015-17

The diverse and flexible course structure of IGIDR, encompassing myriad of economics specialities and associated strategies helped me explore the field of economics. I feel that it is imperative to have both theoretical as well as practical context around a market in order to become successful, IGIDR provides that thoroughly. Knowing the perspectives of studying under renowned professors from the best of schools further enriched my knowledge. Networking with the batch-mates from a diverse background added to my understanding of different market domains. From picking up varied statistical techniques to mastering the art of coding in SAS/R/MATLAB in eventually investigating questions in the public policy and the business/financial fields, IGIDR opens the door to a world of opportunities. The experience of summer placement at RBI and campus recruitment at CITI provided me the strong intellectual base to bridge the gap between the current experience and future aspirations. Academic rigour and Industry exposure at IGIDR have helped me handle the position of responsibility at my current organisation.



SERENE KHATIWADA

Business Planning Manager at Standard Chartered Bank, Nepal | Ex PwC

M.sc Batch of 2015-17

The rigour you're trained in from the RBI institute and the brand factor is always there, but IGDR is more to me. IGDR always has been close to my heart, and I firmly do believe that anything that is close to heart generates the passion in you to strive for that extra mile giving you the best in life be it academically or professionally. Before coming to the institute fresh out of college, you tend to be intimidated by anything that is complex from the coursework to coding in statistical packages or even mathematical equations in papers. However, the major learning I got was that, nothing is difficult when you try. This learning went with me a long way professionally too - that attitude that IGDR gave is actually what differentiates you from the crowd. When you love solving unsolvable problems which most have given up on, when you go out of your comfort zone almost always to learn anything new and understand it as good as the veterans would, or to even pulling off work when the pressure is immense - you tend to look back on the temperament IGDR gave to you. Therefore yes, other than the usual brand and training that you gain, I guess the more important quality you get is the culture and the temperament that excites you when there is something challenging because you have been taught that nothing is so difficult when you try.



PRASHANT SHUKLA

Behavioural Engineering Group, KU Leuven, Belgium

M.Sc Batch of 2015-17

IGDR is a great place for collaborative learning because the batch size is small and academic resources are rich, diverse and immense. The curriculum's emphasis on econometrics sets its graduates apart from others in the data science job market.



PRIYAAM ROY

Subject Matter Expert at Societe Generale Global Solution Centre

M.Sc Batch of 2015-17

IGDR taught me to rely on myself. It taught me to be competitive yet friendly, hard-working yet knowing how to chill. It equipped me with the technical knowledge which forms the pillar of my corporate life. In short, it prepared me for this world outside of college which I believe no other institution could have done better.

2019-20

FINAL PLACEMENTS REPORT

This is how institute building looks during nighttime. Photography: Sakshi Agarwal (M.Sc 2018)

STATISTICS

Median CTC	INR 15,15,000
Maximum CTC	INR 17,67,000
Mean Absolute Deviation	INR 1,26,000

Recruiters



KPMG Global Services



KPMG India



2019-20

SUMMER PLACEMENTS REPORT

STATISTICS*

Median Stipend	INR 40,000
Maximum Stipend	INR 1,00,000
Mean Absolute Deviation	INR 22,000

Recruiters



*The statistics are only indicative of corporate internships.

MEMBERS OF PLACEMENT COMMITTEE

This is view from 4th floor balcony at New Hostel, IGDR, Photography: Sukriti Singh (M.Sc 2019)

Batch of 2018



Aishanee Sinha



Piyush Nangalia



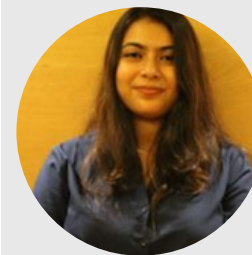
Dipanwita Ghatak



Namrata Sen



Simran Kalra



Sritama Ray

Batch of 2019



Ishu Agarwal



Charu Nagpal



Shirsha Saha



Kumar Shantanu



Lukshya Verma