

ASHOKA ECONOMICS

August 2024





Table of Content

- [Overview of UG Economics Programs](#)
- [Courses by the Department](#)
- [UG Major Requirements](#)
- [Departmental Majors: Economics Major, Economics-Finance Major and Economics-Public Policy Major](#)
- [PPE Major Requirements](#)
- [Economics and History Major Requirements](#)
- [Economics Minor and Concentration](#)
- [Contact Us](#)



Overview of UG Economics Programs





VARIETY OF PROGRAMS

- Major
 - Interdisciplinary Major
 - Economics and Finance
 - Economics and Public Policy
 - Philosophy, Politics and Economics (PPE)
 - Economics and History
- Minor
- Concentration

A COMMON PRE-REQ

- **Maths in 11th & 12th class for all economics related programs (highly recommended)**
- **No Class 11-12 maths but still want to study economics?**
 - **Take MAT 1000 (Calculus) in first semester and obtain a minimum A- grade**
- Economics is both quantitative and qualitative. To describe both, it uses mathematics.
- Economics is NOT applied mathematics.
- By the standards of mathematicians, the amount of mathematics used in most fields of economics is not much. Even this small amount of math is very powerful.
- To succeed in economics, it is not important to be proficient in mathematics. It is important to understand mathematical ideas and apply them well.

ECONOMICS PROGRAM IS **SEQUENTIAL**

- There is a common structure to economics programs all over the world.
- First, the students are trained to think like economists. This requires understanding the core concepts and tools of economics.
- Second, the training is used to illuminate important economic issues – whether relating to inflation, fiscal policy, design of health and education programs, the environment, gender, caste and so on.
- Example: Farm laws (2020): farmers can sell anywhere and not just in government controlled APMCs, contract farming allowed, removes various crops from the list of essential commodities
- Another example: Should free electricity be provided; should free health and education be provided
- Who gains? Who loses? Is this a good or bad policy? To answer such questions, you need good grounding in microeconomics.

TECHNIQUES AND APPLICATION

- Example 3: Is it a good idea to split up large states into smaller ones? If so, what difference does it make to economic indicators like GDP?
- Example 4: Should all children be required to attend pre-school? Would that impact their cognitive abilities? And if so, by how much?
- To even think about how these questions can be answered, you need training in econometrics – that is, the statistical analysis of economic data.
- Finally, there are many fundamental questions: e.g., understanding the extent of cooperation in society, understanding economic inequality and its relation with social deprivation, understanding how well conventional economic measures capture societal and individual well-being and so on. All of these require a solid foundation of economic and statistical analysis.



ECONOMICS EDUCATION: INVEST FIRST AND REAP REWARDS

- Much of the economics program till the third year emphasizes training your mind in economic concepts and analysis.
- Although there will be lots of examples illustrating their application, it is the elective courses in the third year that systematically apply the training to various economic issues and topics.
- Be patient, learn well and you will reap ample rewards in the third year and beyond.
- The training that you will receive will enable to think about and analyze difficult economic issues systematically.



Major Courses Offered by the Department



INTRODUCTION TO ECONOMICS

- The first course mandatory to all the Econ programs
- It is the exception that proves the rule - because this course is not so much about techniques but about some of the major issues in economics.
- It is a sampler.

OTHER MANDATORY COURSES

- Mathematics for Economists (Year 1)
- Statistics and Econometrics (Year 2)
- Microeconomic Theory I and II (Year 2)
- Macroeconomic Theory I and II (Year 2)
- Development Economics (Year 3)
- Sequential means that the Math course must precede all others. Stats course precedes Econometrics. Micro I precedes Micro II and so on.

ELECTIVE COURSES

Some of these courses are offered as PUB or FIN electives:

- Indian Economy
- Industrial Organisation
- Experimental Economics
- Behavioral Economics
- Public Economics
- Labour Economics
- Health Economics
- Macroeconomic Policy
- Trade Policy
- Agri-food systems and
- Economic Development
- Economics of Gender
- Economics of Discrimination
- Economics of Food Security
- Political Economy
- Environmental Economics
- Advanced Econometrics
- Time Series Econometrics
- Monetary Economics
- International Economics
- International Finance
- Game Theory and Applications
- Economics of Information
- Networks, Markets and Crowds
- Topics in Microeconomic Theory
- Axiomatic Methods and Fair Division
- Pricing Theory and Public Policy
- Mechanism Design

COURSE PLANNING IS IMPORTANT

- For instance, Intro to Econ and Math for Economists will be offered in Spring 2025
- Micro I, Stats and Macro I will be offered in Monsoon 2025
- So if you miss either of the Intro to Econ or the Math course, then you cannot do the mandatory econ courses in Monsoon 2025. You will have to wait a year to start these courses.
- So keep the Econ calendar for mandatory courses in mind.



UG Major Requirements

For incoming 2022 batch and beyond



4-year NEP Program -- I

- Undergraduate batches admitted in 2022 onwards will fall within the 4-year NEP Programs
- Within this structure, the students have exit options after every year. The following is the nomenclature for degree awarded

EXIT DURATION	DEGREE AWARDED
Completion of four year program	B.A/B.Sc. (Honours) or B.A/B.Sc. (Honours with Research)
Exit at the end of three years	B.A/B.Sc (Honours)
Exit at the end of two years	Diploma
Exit at the end of one year	Certificate

4-year NEP Program -- II

- Within the NEP, to graduate students must satisfy university-wide credit requirements for a UG major. For university-wide requirements go to <https://www.ashoka.edu.in/academic-programme/undergraduate/>
- Here are the major credit requirements in economics.
 - For the 3-year BA/BSc Honours you need to do 15 major courses (60 credits) from Economics
 - For the 4-year BA/BSc Honours you need to do 20 major courses (80 credits) from Economics.
 - In addition to 4-year BA/BSc Honours, one can do a 4-year BA/BSc Honours with Research by completing an additional Dissertation of 12 credits



3-yr AND 4-yr Majors offered by the department



	3-yr Econ Major	3-yr Econ-Fin Major	3-yr Econ-Pub Major	4-yr Econ Major	4-yr Econ-Fin Major	4-yr Econ-Pub Major
Overview	15 courses in all, each of 4 credits. BA (Hons.) degree	15 courses in all, each of 4 credits. BSc. (Hons) degree	15 courses in all, each of 4 credits. BA (Hons) degree	20 courses in all, each of 4 credits. BA (Hons) degree	20 courses in all, each of 4 credits. BSc (Hons) degree	20 courses in all, each of 4 credits. BA (Hons) degree
Compulsory Courses	<ul style="list-style-type: none"> - Introduction to Economics - Mathematics for Economists - Statistics, and Econometrics - Micro Theory I and II - Macro Theory I and II - Development Economics <p>[9 in all over 3 years]</p>	- All 9 compulsory courses for 3-yr Econ major	- All 9 compulsory courses for 3-yr Econ major	<ul style="list-style-type: none"> - All 9 compulsory courses for 3-yr Econ major - Adv. Microeconomics - Adv Macroeconomics - Adv Econometrics <p>[12 in all over 4 years]</p>	- All 12 compulsory courses for 4-yr Econ major	- All 12 compulsory courses for 4-yr Econ major
Electives	Any 6 electives	Any 6 econ/fin electives. Of this 6, at least 3 fin electives	Any 6 econ/public policy electives. Of this 6, at least 3 public policy electives	Any 8 electives	Any 8 econ/fin electives. Of this 8, at least 4 fin electives	Any 8 econ/public policy electives. Of this 8, at least 4 public policy electives

SAMPLE STRUCTURE: 4-YR ECONOMICS PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI	Semester VII	Semester VIII
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Econ Elective 3	Advanced Micro	Econ Elective 7
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ Elective 4	Advanced Macro	Econ Elective 8
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ Elective 1	Econ Elective 5	Advanced Econometrics	
Foundation Course 3	Math for Economists	Statistics For Economics	Econometrics	Econ Elective 2	Econ Elective 6		

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

SAMPLE STRUCTURE: 4-YR ECONOMICS & FINANCE PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI	Semester VII	Semester VIII
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Econ/Fin Elective 2	Advanced Micro	Eco/Fin Elective 4
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ/Fin Elective 3	Advanced Macro	Finance Elective 4
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ/Fin Elective 1	Finance Elective 2	Advanced Econometrics	
Foundation Course 3	Math for Economists	Statistics For Economics	Econometrics	Finance Elective 1	Finance Elective 3		

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

SAMPLE STRUCTURE: 4-YR ECONOMICS & PUBLIC POLICY PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI	Semester VII	Semester VIII
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Econ/Public Policy 2	Advanced Micro	Eco/Public Policy Elective 4
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ/Public Policy Elective 3	Advanced Macro	Public Policy Elective 4
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ/Public Policy Elective 1	Public Policy Elective 2	Advanced Econometrics	
Foundation Course 3	Math for Economists	Statistics For Economics	Econometrics	Public Policy Elective 1	Public Policy Elective 3		

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

SAMPLE STRUCTURE: for 3-YR exit option ECONOMICS PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Economics Elective Course 3
Foundation Course 1	Foundation Course 5	Statistics for Economics	Econometrics	Development Economics	Economics Elective Course 4
Foundation Course 2	Introduction To Economics	Microeconomic Theory I	Microeconomic Theory II	Economics Elective Course 1	Economics Elective Course 5
Foundation Course 3	Math for Economists	Macroeconomic Theory I	Macroeconomic Theory II	Economics Elective Course 2	Economics Elective Course 6

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

SAMPLE STRUCTURE: for 3-YR exit option ECO-FIN PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Econ/Fin Elective 2
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ/Fin Elective 3
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ/Fin Elective 1	Finance 2
Foundation Course 3	Math for Economists	Statistics For Economics	Econometrics	Finance 1	Finance 3

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

SAMPLE STRUCTURE: for 3-YR exit option ECONOMICS & PUBLIC POLICY PROGRAM

Semester I	Semester II	Semester III	Semester IV	Semester V	Semester VI
Introduction to Critical Thinking	Foundation Course 4	Foundation Course 6	Foundation Course 7	Foundation Course 8	Econ/Public Policy Elective 2
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ/Public Policy Elective 3
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ/Public Policy Elective 1	Public Policy Elective 2
Foundation Course 3	Math for Economics	Statistics For Economics	Econometrics	Public Policy Elective 1	Public Policy Elective 3

* Odd-numbered semesters are Monsoon semesters, while even semesters are Spring semesters

4-yr ECON / ECON-FIN / ECON-PUB MAJOR (Hons with Research)

- University may release eligibility criteria for pursuing this degree
- To get an “Honours with Research” degree, a student will have to meet the 4-year major requirements and earn 12 credits from dissertation
- The exact breakdown of the year-long dissertation sequence will be announced after the university discussions by the end of the academic year



PPE Major

Politics, Philosophy and Economics



3-yr AND 4-yr PPE: ECONOMICS REQUIREMENTS

1. The **4-year PPE majors** will have to do 20 course (80 credits) with at least 4 courses from each discipline. They will have to do four compulsory econ courses; Introduction to Economics, Mathematics for Economists, Micro Theory I and Macro Theory I. Further, they have to do one of the two courses: Statistics for Economics OR Quantitative Research Methods in Political Science.
2. The **3-year PPE majors** will have to do 15 courses (60 credits) with at least 4 courses (16 credits) from each discipline. Hence, such majors will have four compulsory econ courses; Introduction to Economics, Mathematics for Economists, Micro Theory I and Macro Theory I.
3. **Research Degree Requirements for Economics:** For the 4-year PPE (Honours with Research) degree, a student has to meet an additional 12-credit research requirement in Philosophy or Politics or Economics. The economics research requirements are the same as those for the Economics (Honours with Research) degree. Research requirements in Political Science or Philosophy rests with those departments. Please check the website on PPE for details.
4. Note, for Economics electives - at most one cross-listed Economics course is allowed. This rule holds for 3-year and 4-year PPE majors



Economics and History Major



3-yr AND 4-yr ECO-HIST ID: ECONOMICS REQUIREMENTS

1. For the 3-year Econ-History degree, students need to complete 15 courses in Economics and History. Within these, students need to complete at least seven courses each from Economics and History. The courses in Economics are as follows.*
 - A mandatory core of 4 courses (Introduction to Economics, Mathematics for Economists, Microeconomics I, Macroeconomics I)
 - The other courses can be Statistics for Economics or any other 2000 level or higher-level course subject to prerequisites being cleared with no more than one cross-listed course.
2. For the 4-yr Econ-History degree, students need to take 20 courses with 10 courses in each discipline. The compulsory economics courses are the four mentioned above + Statistics for Economics. The other five economics courses can be 2000 level or higher subject to prerequisites with no more than one cross-listed course.
3. For the 4-year Economics-History (Honours with Research) degree, a student has to meet an additional 12-credit research requirement in Economics or History. The economics research requirements are the same as those for the Economics (Honours with Research) degree. Research requirements in History rests with that department.

* Please check the History department for courses in History.



Economics Minor and Concentration



Economics Minor

- A Minor in Economics requires 24 credits, irrespective of whether it is completed in 4-year or 3-year
- For Economics Minor, students have to complete four compulsory courses and two electives, as follows:
 - Four compulsory courses: Introduction to Economics, Maths for Economists, Micro Theory I, Macro Theory I
 - As economics electives, students can take Statistics for Economics or any ECO 2000 or higher-level course (subject to course prerequisites)



Economics Concentration

- A Concentration in Economics requires 16 credits, irrespective of whether it is completed in 4-year or 3-year
- The Minor courses in Economics are Introduction to Economics, Maths for Economists, Micro Theory I, Macro Theory I



Please email eco.admin@ashoka.edu.in for any further questions.