

# ASHOKA ECONOMICS

ACADEMIC EXPO, February 2025



# VARIETY OF PROGRAMS

- Economics based Foundation Courses
- Major
  - Inter-disciplinary Major
    - Economics and Finance
    - Economics and Public Policy
    - Philosophy, Politics and Economics (PPE)
    - Economics and History
- Minor
- Concentration

## A COMMON PRE-REQ

- **Maths in 11<sup>th</sup> & 12<sup>th</sup> 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 micro-economics.

# 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.

# FOUNDATION COURSES OFFERED BY THE ECONOMICS DEPARTMENT

- All students will have to do a foundation course (FC) in the category of “Economy, Politics and Society” label irrespective of their major.
- This will satisfy one of the eight foundation course requirements.
- This year the economics department is offering two foundation courses under this label.
- One FC offered by the economics department will be on Economics, Politics and Society
- The department will also offer a FC under the category “Quantitative Reasoning and Mathematical Thinking”. This will be on the application of mathematics in the liberal arts.

# FOUNDATION COURSES OFFERED BY THE ECONOMICS DEPARTMENT

- No mathematics pre-requisite for these courses
- The economics foundation course are not mandatory for any of the Econ programs. Not does it fulfill any of the Econ program requirements.
- You can also opt for an “Economy, Politics and Society” or “Quantitative Reasoning and Mathematical Thinking” foundation course offered by some other 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 will also be offered as PUB electives:

- Indian Economy
- Industrial Organisation
- Experimental Economics
- Behavioral Economics
- Public Economics
- Labour Economics
- Macroeconomic Policy
- Trade Policy
- Agri-food systems and Economic Development
- Resource Economics
- Data Analytics and Machine Learning

## MORE ELECTIVE COURSES

- Economics of Gender
- Health Economics
- Economics of Discrimination
- Economics of Food Security
- Political Economy
- Environmental Economics
- Advanced Econometrics
- Time Series Econometrics
- Monetary Economics

## EVEN MORE...

- 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 were offered in Spring 2026
- Micro I, Stats and Macro I will be offered in Monsoon 2026
- So if you miss either of the Intro to Econ or the Math course, then you cannot do the mandatory econ courses in Monsoon 2026. You will have to wait a year to start these courses.
- So keep the Econ calendar for mandatory courses in mind.

# CREDIT REQUIREMENTS FROM THE ECON DEPARTMENT

- ☐ For the 3 year BA/BSc 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 this one can do a BA/BSc Honours with Research you need to do additional Dissertation 12 credits

## 4-year NEP Programs.

### For students admitted to Ashoka from 2024-25 onwards

- 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
- Note that for the three-year exit the “Honours” degree will not be offered as per the NEP. For further details contact the OAA.

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 (Major, three year program)
Exit at the end of two years	Diploma
Exit at the end of one year	Certificate



## 3-yr AND 4-yr DEGREES ECO-FIN (B.Sc.)

	3-yr ECO Major	3-yr ECO-FIN Major	4-yr ECO Major	4-yr ECO-FIN Major
Overview	Similar to current structure. 15 courses in all	Changes to current structure. Now, 15 courses in all	NEW. 20 courses in all: 9 compulsory and 11 electives	NEW. 20 courses in all: 9 compulsory and 11 electives
Compulsory Courses	<ul style="list-style-type: none"> <li>- Introduction to Economics</li> <li>- Mathematics for Economists</li> <li>- Statistics, and Econometrics</li> <li>- Micro Theory I and II</li> <li>- Macro Theory I and II</li> <li>- Development Economics</li> </ul> <b>[9 in all over 3 years]</b>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 3-yr Econ major</li> </ul>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 3-yr Econ major</li> </ul>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 4-yr Econ major</li> </ul>
Electives	Any 6 electives	Any 6 ECO/FIN electives. Of this 6, at least 3 FIN electives but not more than 4 FIN	Any 11 ECO electives	<b>Any 11 ECO/FIN electives. Of this 11, exactly 4 FIN electives</b>

## 3-yr AND 4-yr DEGREES ECO-PUB (B.A.)

	3-yr ECO Major	3-yr ECO-PUB Major	4-yr ECO Major	4-yr ECO-PUB Major
Overview	Similar to current structure. 15 courses in all	Changes to current structure. Now, 15 courses in all	NEW. 20 courses in all: 9 compulsory and 11 electives	NEW. 20 courses in all: 9 compulsory and 11 electives
Compulsory Courses	<ul style="list-style-type: none"> <li>- Introduction to Economics</li> <li>- Mathematics for Economists</li> <li>- Statistics, and Econometrics</li> <li>- Micro Theory I and II</li> <li>- Macro Theory I and II</li> <li>- Development Economics</li> </ul> <p><b>[9 in all over 3 years]</b></p>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 3-yr Econ major</li> </ul>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 3-yr Econ major</li> </ul>	<ul style="list-style-type: none"> <li>- All 9 compulsory courses for 4-yr Econ major</li> </ul>
Electives	Any 6 electives	Any 6 ECO/PUB electives. Of this 6, at least 3 PUB electives.	Any 11 ECO electives	<b>Any 11 ECO/PUB electives. Of this 11, at least 4 PUB electives</b>

## (NEW) 3-yr AND 4-yr DEGREES for ECO-PUB (B.A.)

	3-yr ECO-Pub Major	4-yr ECO-PUB Major
Overview	Changes to current structure. Now, 15 courses in all	NEW. 20 courses in all
Compulsory Courses	- All 9 compulsory courses for 3-yr Econ major	- All 9 compulsory courses for 4-yr Econ major
Electives	Any 6 econ/PUB electives. Of this 6, at least 3 PUB electives	Any 8 econ/PUB electives. Of this 8, at least 4 PUB electives



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

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



## 3-yr AND 4-yr **PPE**: ECONOMICS REQUIREMENTS

1. The **4-year Economics interdisciplinary majors** (PPE) will have to do 20 course (80 credits) with at least 4 courses from each discipline. They will have to do five compulsory econ courses; Introduction to Economics, Mathematics for Economists, Statistics for Economics, Micro Theory I and Macro Theory I.
2. The **3-year Economics ID majors** (PPE) 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:** A PPE student who has met the 3-year criteria of PPE with Economics Specialization is eligible to write a dissertation in Economics in the 4th year (to get a “Hons with Research” degree). The dissertation credit requirements are the same as that of an Econ major dissertation (4 credit Research Methods + 8 credit thesis). Requirements to write a thesis in the Political Science or Philosophy department rests with that department. Please check the website on PPE for details.

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

1. As with any interdisciplinary major, for the 3-year degree students need to complete 15 courses for the Economics and History major. Within these, students need to complete at least seven courses each from Economics and History as described below. Courses in Economics are as follows.\*
2. A mandatory core of 4 courses (Introduction to Economics, Mathematics for Economics, Microeconomics I, Macroeconomics I)
3. The other courses can be Statistics for Economists or any other 2000 level or higher-level course subject to prerequisites being cleared with no more than one cross-listed course.
4. For the 4-yr degree you need to take 20 courses with 10 courses each discipline. The compulsory courses are the four mentioned above + Statistics (5 courses). The other five can be 2000 level or higher subject to prerequisites with no more than 1 cross-listed course.

\* Please check the History department for courses in History.

# 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	Econ Elective 7	Econ Elective 11
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ Elective 4	Econ Elective 8	
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ Elective 1	Econ Elective 5	Econ Elective 9	
Foundation Course 3	Math for Economics	Statistics For Economics	Econometrics	Econ Elective 2	Econ Elective 6	Econ Elective 10	

\* 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	Econ Elective 4	Econ Elective 7
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ/Fin Elective 3	Econ Elective 5	
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ/Fin Elective 1	Finance Elective 2	Econ Elective 6	
Foundation Course 3	Math for Economics	Statistics For Economics	Econometrics	Finance Elective 1	Finance Elective 3	Finance Elective 4	

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

# SAMPLE STRUCTURE: 3-YR 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 Economics	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: 3-YR ECONOMICS & FINANCE 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 Elective 2
Foundation Course 1	Foundation Course 5	Microeconomic Theory I	Microeconomic Theory II	Development Economics	Econ Elective 3
Foundation Course 2	Introduction To Economics	Macroeconomic Theory I	Macroeconomic Theory II	Econ Elective 1	Finance 2
Foundation Course 3	Math for Economics	Statistics For Economics	Econometrics	Finance 1	Finance 3

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

## Minor and Concentration in Economics

- The Department has decided to keep the 4yr Minor requirements for Econ as 24 credits only (same as the 3-year minor):
- For the 3-year minor, the present 6-course Econ Minor structure may continue.
  - Four compulsory courses: Introduction to Economics, Maths for Economics, Micro Theory I, Macro Theory I.
  - In addition to the above, students must take two courses from: Statistics, any 2000 level or higher courses subject to prerequisites. E.g. Statistics and any 2000/3000/4000 level courses, or two 2000/3000/4000 level courses subject to prerequisites.

There is no change in the Concentration requirements: Introduction to Economics, Maths for Economics, Micro Theory I, Macro Theory I.

## 4 Year UG (Economics) with Research

- The 4 year Research option requires a major CGPA of 3.6 and above based on 8 best (of the 9) core courses and 4 best electives. A total of 12 extra credits for Research will be divided across two semesters:
- **Monsoon Semester Capstone Course Code:** ECO-CP-4997 (4 credits)
- **Spring Semester Capstone Course Code:** ECO-CP-4998 (8 credits)
- Students need to approach potential supervisors at the end of the Spring semester after their 3<sup>rd</sup> year UG degree.
- Students need to complete 80 credits in addition to the 12 credits for Research.



# WELCOME!

Please email [eco.admin@ashoka.edu.in](mailto:eco.admin@ashoka.edu.in) for any further questions.