



# Applicant Brochure



## Master of Arts in Economics

— Class of 2022-24 —



# Pursuing Graduate Studies at Ashoka University



**Ashoka University ranked among Top 5 Private Universities in India by QS Asia University Rankings 2022**

**Stands at number 1 among all Indian universities on 'International Faculty' indicator**



**Inspiring Educators and Courses**



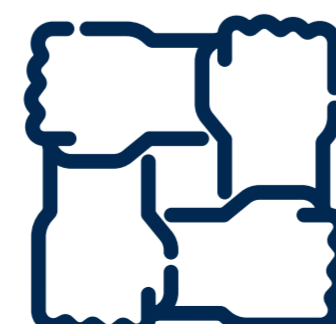
**Ashoka Ecosystem**



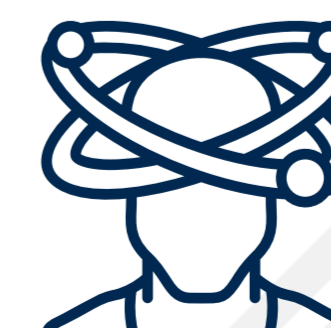
**Upto 100% Need-Based Financial Aid**



**Cutting-Edge Research**



**Small Cohort Size**



**Holistic Development**

# CONTENTS

General Overview _____	2
Programme and Curriculum Overview _____	3
Technical Training and Expectations from Students _____	4
Course Structure _____	5
Inspiring Educators _____	6
Placements _____	7
Ashoka University Ecosystem _____	8
Holistic Admissions _____	9
Programme Fee and Financial Aid _____	10




## General Overview

*Ashoka University's Master's programme in Economics has been developed to provide students the opportunity to be trained in modern Economics by highly qualified economists. Our approach to Economics is a comprehensive one.*

We believe in teaching students both how to ask and address questions that are informed by economic theory as well as how to substantiate their arguments with rigorous data analysis. The coursework in the programme has been designed with the latest research in mind and draws on some of today's most exciting research fields. At the end of the programme, students are expected to have state-of-the-art quantitative skills valued both in academia and in the corporate world.

Ashoka's intellectually vibrant campus provides students an opportunity to engage in cross-disciplinary learning and be informed by the views of leading political scientists, sociologists, psychologists, historians, mathematicians and computer scientists, amongst others. The campus is an ideal space where students can grow—intellectually as well as professionally. Within a very short period, Ashoka has been recognized as a leading innovator in Indian higher education. The Master's programme in Economics provides students an opportunity to leverage Ashoka's growing stature and expanding networks to shape their future careers, whether it be in academia or beyond.



# Programme and Curriculum Overview

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*The Department of Economics in Ashoka University is one of the leading economics departments in the country. It is known for the quality of its research and teaching. The Master's programme of the department, set up in 2017, is a comprehensive programme focusing on the entire range of theoretical, applied, and empirical fields in the discipline of economics.*

*Faculty members teaching in the programme range from senior professors internationally renowned as leaders in their fields to young upcoming assistant professors working at the cutting edge of research. A key feature of the programme is the opportunity it offers to students to be involved in research under faculty supervision. With its strong focus on the quantitative and analytical aspects of economics, the department prepares students for careers ranging from research, public policy, the non-governmental sector as well as the corporate sector.*

**Ratul Lahkar**, Professor of Economics  
Head of the Department, Economics, Ashoka University



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*The MA Economics at Ashoka is unique in the country in terms of the breadth of economics electives that it offers. One of the highlights is the exposure that Ashoka offers into fields like Behavioral and Experimental Economics. Two electives are offered in the area, one focusing on the research in Behavioral Economics, and the other introducing experimental methods that have been widely adopted by economists around the world to develop new insights.*



*These electives are aimed at giving a glimpse of the state of the art research in the field. They involve research projects where the students get hands-on experience of designing and running a laboratory experiment on an original research idea. Such electives broaden students' vision of Economics as a field of study, help them connect the textbook principles to their surroundings and make them independent thinkers.*

**Swagata Bhattacharjee**, Assistant Professor, Department of Economics, Ashoka University





## Technical Training and Expectations from Students

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*The Master's programme in Economics at Ashoka teaches students both the theoretical fundamentals of economics and the applications of those concepts to real-world problems. The course work is designed to train students across a set of technical subjects in the first year like microeconomics, macroeconomics, game theory, statistics, econometrics and computer programming. The programme lays utmost importance on applications of the core economic concepts using exploratory data analyses and rigorous econometric tools.*

*They undertake independent projects in the first-year programming course and learn how to use data mining techniques to collect data and then determine underlying patterns. Early exposure to these applications helps students to appreciate the relevance of the economic principles through hands-on exercises. The second-year provides a range of courses in which the students can then choose to specialize in.*

**Kanika Mahajan**, Assistant Professor, Department of Economics, Ashoka University



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*Our MA Economics programme has been designed to produce the next generation of leading economists from our region. We take in students with exceptional quantitative and analytical skills, and most importantly those with the motivation and intellectual curiosity to engage with the important questions in the discipline.*



*The two year journey is a transformative experience where students are provided a balanced training in both theory (math models) and data analysis (statistics/ econometrics), where they learn to ask, analyze, and answer questions in the domain of economics.*

*Finally, it should be noted that while it is common for our students to take up industry or corporate jobs, the focus of a master's programme in Economics is very different from an MBA programme and the two shouldn't be confused.*

**Arghya Bhattacharya**, Assistant Professor, Department of Economics, Ashoka University



# Course Structure

4

Semesters

66

Total Credits

8

Courses per year

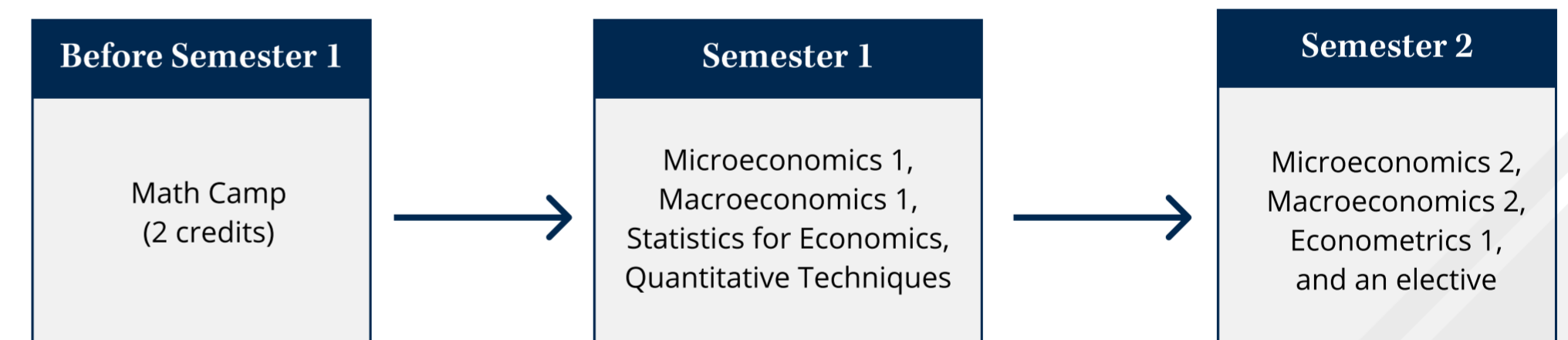
Math Camp is for 2 credits, while all remaining courses are for 4 credits.

In their second semester and over the second year, the students will explore theoretical and research interests of their choice by taking elective courses in a wide number of subfields.

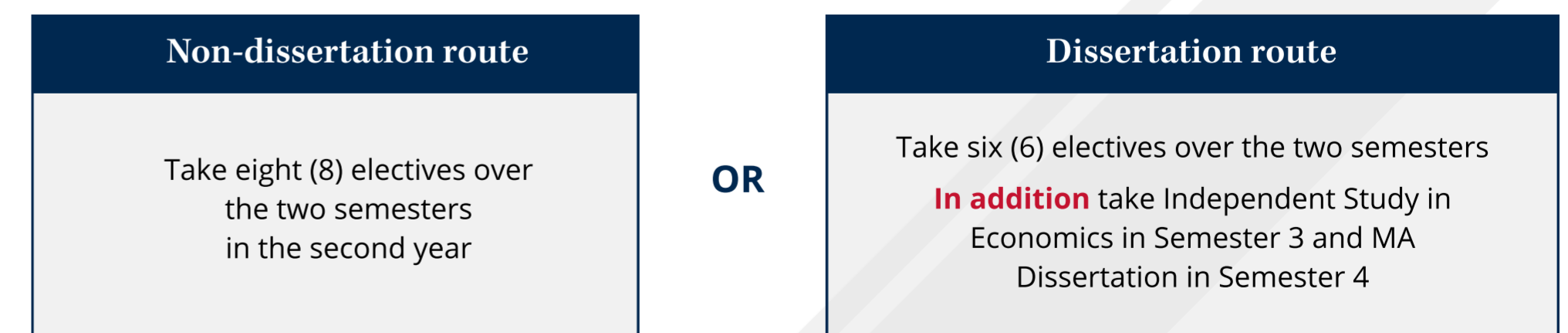
The Ashoka approach to Economics is fundamentally about bringing together cutting-edge economic theory and rigorous data analysis to address questions at the frontiers of research. The Master's Programme in Economics has been developed with this perspective. It will provide students not only the opportunity to be trained by highly qualified economists but also to leverage Ashoka's growing stature and expanding networks to shape their careers, whether it be in the academia or beyond.

The Master of Arts in Economics programme is a two-year, four-semester programme. Students will study 7 compulsory courses and an elective in the first year and at least 8 electives (or its equivalent) in the second year. Before the beginning of the semester, students will attend a mandatory Math Camp to brush up their quantitative skills. In the first year, students grow deep roots in the foundations of modern economics as they are provided with a rigorous introduction to microeconomics, macroeconomics and econometrics. In addition, they take a course which advances their understanding of quantitative techniques. This rigorous training prepares them for the more research-focused and specialised elective courses that they have to choose from in the second semester and later in their second year. The goal of these courses is to allow the students to develop an appreciation of what the current research frontier in economics looks like.

## Year 1



## Year 2





# Inspiring Educators

Academicians and scholars from Ashoka University deliver a diverse range of courses. Each course is typically from a distinct domain or area of study, though many are interdisciplinary in approach. They all come together to offer a deeper and richer understanding of the world.

**Ratul Lahkar** *Head of the Department, Professor of Economics; Ph.D. University of Wisconsin-Madison*  
**Microeconomics II**

**Bhaskar Dutta** *Professor of Economics; Ph.D. University of Delhi*  
**Elective (Topics in Microeconomics)**

**Bhanu Gupta** *Assistant Professor of Economics; Ph.D. University of Michigan*  
**Elective (Public Economics)**

**Hemanshu Kumar** *Assistant Professor of Economics; Ph.D. Delhi School of Economics*  
**Elective (Economics of Discrimination)**

**Swagata Bhattacharjee** *Assistant Professor of Economics; Ph.D. University of Texas at Austin*  
**Elective (Experimental Economics)**

**Piyali Banerjee** *Professor of Economics; Ph.D. University of Alabama*  
**Elective (Time Series Analysis)**

**Anuradha Saha** *Assistant Professor of Economics; Ph.D. Indian Statistical Institute*  
**Elective (Firm and Sectoral Dynamics)**

**Ashwini Deshpande** *Professor of Economics; Ph.D. Delhi School of Economics*  
**Elective (Economics of Discrimination)**

**Anisha Sharma** *Assistant Professor of Economics; Ph.D. University of Oxford*  
**Elective (Labor Economics)**

**Suraj Shekhar** *Assistant Professor of Economics; Ph.D. Pennsylvania State University*  
**Elective (Asymmetric Information Models)**

**Rahul Nath** *Assistant Professor of Economics; D.Phil, University of Oxford*  
**Macroeconomics II**

**S.K. Ritadhi** *Assistant Professor of Economics; Ph.D. University of California - Berkeley*  
**Elective (Econometrics II)**

**Bharat Ramaswami** *Dean, Academic Affairs, Professor of Economics; Ph.D. University of Minnesota*  
**Elective (Economics of Agricultural Transformation)**

**Ayush Pant** *Assistant Professor of Economics; Ph.D. University of Warwick*  
**Microeconomics I**

**Bipasha Maity** *Assistant Professor of Economics; Ph.D. University of British Columbia*  
**Statistics / Data Analysis**

**Kanika Mahajan** *Assistant Professor of Economics; Ph.D. Indian Statistical Institute*  
**Econometrics I**

**Arghya Bhattacharya** *Assistant Professor of Economics; Ph.D. University of California, Irvine*  
**Macroeconomic Theory II**

**Kush Khurana** *Visiting Faculty of Economics; MS in Quant. Economics, Indian Statistical Institute*  
**Elective (Computer Programming and Applications)**

**Aparajita Dasgupta** *Assistant Professor of Economics; Ph.D. University of California, Riverside*  
**Elective (Health Economics)**

**Srijita Ghosh** *Assistant Professor of Economics; Ph.D. New York University*  
**Elective (Behavioural Economics)**

**Sneha Bakshi** *Assistant Professor of Economics; Ph.D. University of Texas, Dallas*  
**Electives (Industrial Organization)**

**Lalit Contractor** *Assistant Professor of Economics; Ph.D. John Hopkins University*  
**Elective (Advanced Macroeconomics)**

**Mihir Bhattacharya** *Assistant Professor of Economics; Ph.D. Indian Statistical Institute*  
**Quantitative Methods**

**Sabyasachi Das** *Assistant Professor of Economics; Ph.D. Yale University*  
**Elective (Political Economy)**

**Pubali Chakraborty** *Assistant Professor of Economics; Ph.D. Ohio State University*  
**Macroeconomics I**

**Abhinash Borah** *Assistant Professor of Economics; Ph.D. University of Pennsylvania*  
**Elective (Decision Theory)**

**Sugat Chaturvedi** *Visiting Faculty of Economics; Ph.D. Indian Statistical Institute*  
**Elective (Machine Learning)**

**All Faculty**  
**Independent Study in Economics; MA Dissertation**





# Placements

The first batch of MA Economics students graduated in 2019. Since then, our students have been placed in several corporate and research firms. Many have gone on to pursue higher academic degrees as well. In our short history of three years, the average pay package has been **8.4 lakhs per annum**, with the highest pay being **18.8 lakhs per annum**. In 2021, we had the highest placement rate and **90%** of students who registered an interest in corporate placement were able to secure a job.



## Academic Graduate Placements

We also take great pride in preparing and nurturing our students for higher studies in economics. In the last three years, our students have received admissions offers in Ph.D. programs from prestigious universities.



Ashoka University's Economics Department was **ranked #1** for research excellence in India.

By **RePEc** (Research Papers in Economics), Sept. 2020



## Corporate Placements

In the corporate sector, MA Economics graduates are being recruited for the positions of consultants, analysts, data scientists, and management trainees.



Our students are also working as researchers in organizations





# Ashoka University Ecosystem

*The Master's experience at Ashoka gives you access to the larger Ashoka University ecosystem, and an opportunity to engage with people and spaces beyond the MA programme.*

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*The MA Economics programme at Ashoka University was a truly transformational experience. The rigorous coursework, outstanding faculty and regular department seminars, broadened my understanding and appreciation of economics and its applications in the real-world. The small class size and close-knit community fostered a rich learning experience and enabled me to develop lasting relationships with both my batch-mates as well as professors. Today, I find that the key skills that have helped me in my current role, were in fact ones that I had honed during my two years at Ashoka, such as dealing with ambiguity through structured problem solving, working in diverse teams and under tight deadlines, and communicating in a coherent manner. Moreover, since graduating, the broader Ashoka alumni network has been really helpful from both a personal and professional standpoint, with its active, engaging and supportive community.*

## **Aditya Gulwadi (MA Economics 2017-2019)**

*Research Associate at Euromonitor International, Bangalore*

*Since joining, he has had the opportunity to work on several global projects as a part of their market research consulting practice, with multinational corporations and government departments in the consumer goods space.*



## Infrastructure and Facilities

Spread over 25 acres (expanding soon to 50 acres) in Rajiv Gandhi Education City, the green campus includes a state of the art library building, hi-tech classrooms, world class sports infrastructure, common spaces and multiple dining options. As graduate students stay together and build a focused experience, they will have round the clock access to campus facilities.



## Centres of Excellence

Ashoka, through its Centres, offers students an opportunity to engage with areas of research and practice such as behavior change, social impact, gender studies, entrepreneurship, communication, economic policy and political data.



## Student Support Systems

Several platforms, like the Ashoka Centre for Well-Being (ACWB) and the Office for Learning Support (OLS), serve as avenues for students to get support on several important matters, such as mental health and accessibility.

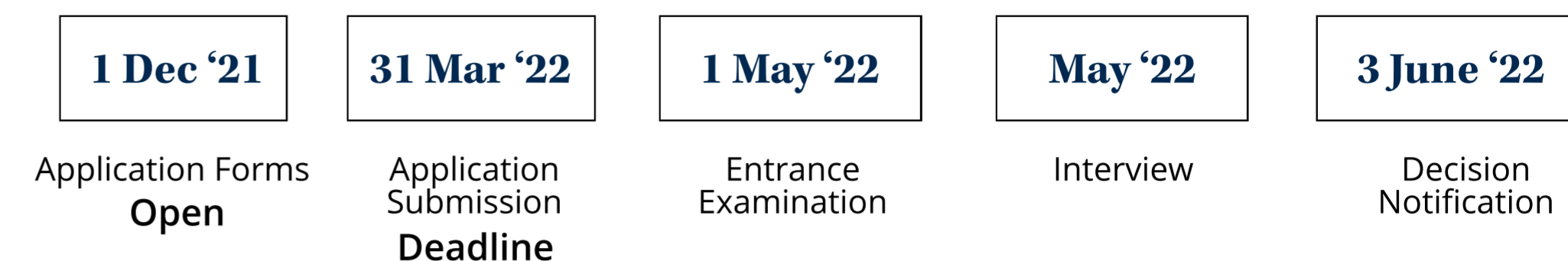


## Cultural and Co-Curricular Engagement

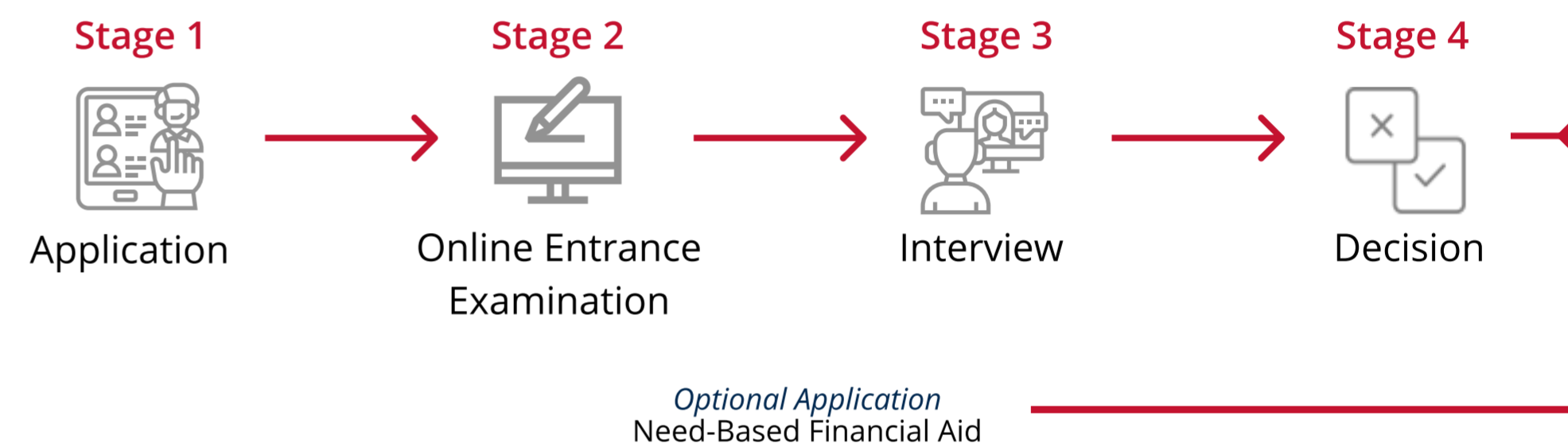
As a graduate student, you might find yourself immersed in organizing and participating in a range of activities, from festive celebrations and sports events, to zero waste initiatives, concerts and student activism. You can be part of official clubs and societies, with a range of focus areas, such as quizzing, reading, photography, poetry, and the environment; or you can start a new one.

[apply.ashoka.edu.in](https://apply.ashoka.edu.in)

Application Forms for the academic session commencing August, 2022 are now open.



### Selection Process (Online)



- Candidates who receive an offer of admission from the Office of Admissions and the Department of Economics will be given the option to apply for financial aid.
- There is no fee to start an application, however, there is a non-refundable fee of INR 1,000 that is charged at the time of submitting the application form.

### Eligibility Criteria

- (1) Candidates who wish to apply for the MA in Economics programme need a recognised undergraduate degree in any discipline. An undergraduate degree in Economics is not a prerequisite for entry to the programme.
- (2) For Ashoka University graduates of the Economics major or the interdisciplinary Economics and Finance major, a CGPA of 3.6 and above will make them eligible for direct admission. They will only be required to submit the application form. If a final year student of Ashoka University is absolutely sure that given their academic performance till the fifth semester, their aggregate CGPA after completion of the sixth semester will be 3.6 or above, then they, at their own risk, may choose not to sit for the entrance examination.

### Structure of the Entrance Examination

The structure of the entrance exam is objective and it will consist of multiple-choice questions. The exam will test students compulsorily on statistics and analytical reasoning. In addition to that, they will be required to choose either the section on mathematics or the section on economics.



## Holistic Admissions

Ashoka University follows a holistic admissions process, which involves a thorough understanding of a candidate's journey, context, academic and non academic record, and interests.

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Choosing to come to Ashoka for my Masters turned out to be one of the best decisions of my life. The MA Economics programme was rigorous and extremely demanding. Thanks to the supportive faculty, I was fortunate to gain valuable experience and a vast amount of knowledge in a diverse set of economic areas. The research-intensive coursework helped me gain more self-confidence and enhanced my in-depth understanding of economic theories. It helped me develop original ideas and prepared me for a career in research.

### Ilisa Goenka (MA Economics 2017-2019)

Research Associate at the Centre of Advanced Financial Research and Learning (CAFRAL), a research institution promoted by the Reserve Bank of India





## Programme Fee and Financial Aid

Ashoka University is committed to offering a world-class education in India which is accessible and affordable for students from all walks of life.

### Programme Fee (INR): Class of 2022-24

The Fee Structure of the MA in Economics programme has the following components:

Component	First Year (AY 2022-2023)	Second Year (AY 2023-2024)
Tuition Fee	502,000	512,000
Residence Cost (Opt-In)	<b>(A) 90,000</b> / (B) 170,000	<b>(A) 94,500</b> / (B) 179,000
Total	<b>592,000</b> / 672,000	<b>606,500</b> / 691,000

Ashoka University provides Residence and Meal facilities for MA Students, on an optional basis. If you opt-in for Residence as provided by Ashoka University, please note the following details:

**Option (A)** is the standard off-campus residence provided by Ashoka University for MA Students who opt-in for residence and meals.

Option (B) is an on-campus residence within the Ashoka University campus for MA Students, wherein permission is granted by the Office of Student Affairs as an exception and on a case by case basis.

The annual minimum Meal Cost is INR 35,000 for students who opt-in for residence provided by Ashoka University. Meal consumption over INR 35,000 will be charged on actuals.

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Joining the first batch of MA Economics at Ashoka University sure came with it's own set of anxiety and anticipation, but it turned out to be one of the best experiences. The exceptional faculty supported my transition into a skilled professional with in-depth knowledge of economics. The coursework incorporated a vast set of topics from newest to historic, along with key technical skills. One of the major takeaways from the programme is a strong research practice. But we have also developed critical aptitude and life skills to shine in every field of choice

#### Rashi Seksaria (MA Economics 2017-2019)

states that her time at Ashoka University has played a major role in her current position as a Consultant at Fractal Analytics, a leading Management Consulting company in the AI space



### Need-based Financial Aid

#### Upto 100% Waiver on Tuition, Residence and Meals

Ashoka University's need-based Financial Aid programme aims to provide necessary financial support which can help you bridge the gap between the cost of the programme and your ability to pay.

**56%**

of students in Class of '23 are on some form of need-based Financial Aid

**4.5 Crores**

(INR) Cumulative need-based Financial Aid given to students in the MA Economics programme

**Almost half**

of students out of all those on Financial Aid, received 100% aid.



## Ashoka University

Ashoka University is a private, non-profit university that commenced operations in 2014. It is a pioneer in its focus on multidisciplinary liberal education, which is usually defined as one that transcends the boundaries between the arts and sciences, and carries a strong emphasis on learning across subjects.

### Founders and Historical Context

In 2008, a core group of four founders came together to envision and conceptualise Ashoka University as a philanthropic venture in the higher education space. Ashoka University currently has over 100 founders, both individuals and organisations, who represent some of India's leading institution builders, entrepreneurs, academicians, and industry stalwarts.

### Governance Model

Ashoka University is distinguished by its collective philanthropy and shared governance model, an unprecedented initiative in Indian higher education. The university's governance model ensures that decision making is undertaken as a collaborative effort between the different governing and management bodies of the university. Founders of Ashoka envision that over time, alumni will take up governance and leadership roles of the university.

### Collaborations

Ashoka has collaborated with leading research and teaching institutions worldwide, for curriculum, faculty and student exchange. These include:





**APPLICATIONS OPEN**  
apply.ashoka.edu.in



Photo Credit: Utkarsh Budholiya

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