

## SCHOOL OF LIBERAL STUDIES (SLS)

SLS offers a range of interdisciplinary and overlapping programmes that support, encourage and redefine liberal arts education through cutting-edge interdisciplinary courses, interactive pedagogy and learning that goes beyond classroom spaces.

### PROGRAMME DESCRIPTION

MA in Economics provides students with a rigorous and in-depth advanced training in economic analysis with particular emphasis on equipping them with the ability to comprehend and think about contemporary economic issues, including the challenges confronting developing countries like India. It will equip students for careers in government agencies, the corporate and financial sectors, development organisations, the media, and also in academia (including further studies).

The Programme draws on different theoretical perspectives and traditions, within and outside the discipline, on contemporary social phenomenon; and uses creative pedagogical approaches to offer a well-rounded training that would enable students to achieve a variety of objectives – develop a socio-political and historical perspective on the economy and the discipline which analyses it, master the quantitative techniques which are used extensively in economic analysis, understand and learn to analyse contemporary economic issues at the global and national levels, and acquire skills for absorbing and communicating economic ideas on the 'social' – which also reflect the University's vision.

The first two semesters focus on the Core Courses which provide a mix of economic theory, quantitative techniques, economic history, and analysis of concrete development problems with a component focused specifically on India. In the third and the fourth semesters, the mix of Core and Elective Courses build on these foundations to complement interdisciplinary perspectives and enable students to develop an element of specialisation in their preferred areas.

### DESCRIPTION OF CORE COURSES

**Macroeconomics I and II** cover the evolution of the main body of macroeconomic theories with reference to a developed capitalist economy and its changing context with a focus on the macroeconomics of developing countries like India.

**Microeconomics I and II** cover theories of utility, production and cost, and strategies of firms under perfect and imperfect competition along with general equilibrium models and social welfare.

**Statistics and Data Exploration** focuses on empirical investigation of relationships using different frameworks and methods, and various computer skills. The course will equip students with quantitative skills for analysis of both primary and secondary data and show how to apply them to real world data.

**International Trade and Capital Flows** examines the significant contemporary features of international economic relations placed within a broader historical and theoretical context by focussing on trade and finance. It shall cover different theories of international trade, balance of payments and capital flows, and the political economy of external sector policies within various historical perspectives.

**Theories of Value and Distribution** explores the divide between Classical and Neoclassical theories of value and distribution. These schools and the associated theories will be discussed in the contexts in which they emerged and developed, the differences in their premises and the fundamental questions they are designed to answer, and their critiques.

**Development Economics** focuses on contemporary challenges facing developing countries in the age of globalisation through a comprehensive discussion of Third World development since the mid-twentieth century, and the continuities and changes in their situations.

**Capitalism, Colonialism and Development** explores the political economy of development and underdevelopment in

relation to the role of colonialism in the history of capitalism, with particular reference to the study of British and Indian economic histories during the period of colonialism in a unified framework.

**Indian Economy** examines the historical evolution and contemporary situation of a variety of issues arising in the process of the attempted transformation of India's low-income agriculture-dominated economy after Independence. Problems of industrial development and the role of services, the agrarian situation, employment, poverty and inequality, etc. shall be discussed in the changing economic policy context.

**Elective Courses** may be opted from those offered by the programme faculty in such areas as advanced quantitative techniques; advanced economic theory & general equilibrium analysis; monetary economics, public finance; economics of the financial sector; industrial organisation; agricultural economics, growth & dynamics; development & the Indian economy; economic history, history of economic thought & political economy; energy, natural resources & environmental economics; ecological economics; labour economics; economics of gender, economics of institutions, economics of marginalisation & discrimination, research methods, etc. MA Economics students may also complete under the category 'Electives', courses from other Schools. Master's students of other AUD programmes may likewise enrol for MA Economics Electives and for MA Economics Core Courses (with permission of the Economics programme faculty).

**Support Modules in Quantitative Analysis and Research Skills Development** are credited and non-credited modules delivered through workshops over the course of the MA programme to equip students with academic skills for developing quantitative analytical capability, writing skills and effective use of library and computing resources.



## COURSE DESCRIPTION\*

### Core Courses (Except where indicated by \*\*)

#### Semester 1

Microeconomics I  
Macroeconomics I  
Statistics and Data Exploration  
International Trade and Capital Flows

#### Semester 2

Microeconomics II  
Macroeconomics II  
Capitalism, Colonialism and Development  
Theories of Value and Distribution

#### Semester 3

Development Economics

Elective 1\*\*  
Elective 2\*\*  
Elective 3\*\*

#### Semester 4

Indian Economy

Elective 4\*\*  
Elective 5\*\*  
Elective 6\*\*

### Support Workshop (All Semesters)

Quantitative Techniques and Academic Skills

\*(all courses are of 4 credits)

**DURATION** 2 years (4 semesters) Full Time

**NUMBER OF CREDITS** 64

**FEES\*** Rs.1,250 per credit + Rs.500 per semester for Student Welfare Fund + Rs.5,000 refundable caution deposit.

Partial/ full fee waivers and scholarships available. (\*Subject to approval)

**MEDIUM OF INSTRUCTION** English

## ADMISSIONS 2014

### SEATS

42 (including reservations in accordance with the Government of NCT of Delhi norms).

### HOSTEL

AUD has about 40 seats for women in its Hostel in Kashmere Gate and about 20 seats for men in Dwarka.

### ELIGIBILITY (Essential)

Bachelors degree with minimum 45% marks (or equivalent grade) from a recognised University in any discipline (relaxation of 5% for candidates belonging to SC/ ST/ PD categories).

Candidates appearing for the final year examination of a degree can also apply.

### ONLINE APPLICATION

1 May – 16 June 2014

### ENTRANCE TEST

1 July 2014

### ON CAMPUS APPLICATION

26 May – 16 June 2014

### INTERVIEWS

10 – 11 July 2014

\*Consult AUD website for entrance specific information.

Application Fees: Rs.400  
(Rs.200 for SC/ST/PD)



For more information: [www.aud.ac.in](http://www.aud.ac.in)

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# MA ECONOMICS

2014-2016

School of  
Liberal  
Studies

SLS



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