

**DEPARTMENT OF ECONOMICS
DELHI SCHOOL OF ECONOMICS**



HANDBOOK OF INFORMATION

M.Phil. and Ph.D. in Economics

2017



**UNIVERSITY OF DELHI
DELHI-110007**

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IMPORTANT INFORMATION

1. Registration for admission to all M.Phil. and Ph.D. programmes of the University of Delhi (including those offered by the Department of Economics, Delhi School of Economics) is carried out on-line by the University according to rules and procedures described in the University's Bulletin of Information, which should be read carefully before filling the on-line application form. Details are available at <http://admission.du.ac.in/phd2017>. Applicants are responsible for regularly checking the portal for any updates. Further information on Delhi University is available at www.du.ac.in. This Handbook provides additional information for candidates intending to apply for the M.Phil. and Ph.D. programmes in Economics.
2. For information about the application process and date, time and venues of the Entrance Test, please consult <http://admission.du.ac.in/phd2017>. Any questions should be directed to the helpline number /email address given there. **The Department of Economics has no role to play in this process.** In particular, the list of shortlisted candidates and the dates for the interview will be announced only after receiving the results of the first-stage entrance test from the University.

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1. INTRODUCTION

Our Past and Present

Reckoning from the appointment of V.K.R.V. Rao as Professor in 1942, the Department of Economics of the Delhi School of Economics is one of the oldest departments of the University of Delhi. The Delhi School of Economics was set up in 1949 as an institution for advanced studies and research in economics, on the initiative of the Founder-Director Professor Rao, with Prime Minister Jawaharlal Nehru as its President. Since then, the Department has been at the forefront of post-graduate teaching and research in economics. At present, it is one of the three constituent departments of the Delhi School of Economics, the other two being Geography and Sociology.

The Department of Economics (henceforth, the Department) supports Masters, M.Phil. and Doctoral programmes in Economics, which draw a huge number of applicants from all over the country and many from abroad. These programmes have a strong theoretical and quantitative focus with an emphasis on empirical applications. Their hallmark is the dynamic curriculum offered, which is continuously reviewed and updated in line with the latest developments in the subject.

The Department is proud of its many past faculty members who have made significant contributions to the economics discipline. Foremost among these are the first three Heads of the Department, V.K.R.V. Rao, B.N. Ganguli and K.N. Raj, who went on to become Vice Chancellors of Delhi University. The foundations they laid down were built upon by their successors, K.A. Naqvi, Sukhamoy Chakravarty, A.L. Nagar, Mrinal Datta Chaudhuri, Dharma Kumar, K.L. Krishna, S.B. Gupta, Suresh D. Tendulkar, Om Prakash, Badal Mukhopadhyay, V. N. Pandit, K. Sundaram, Pulin B. Nayak, Partha Sen, Santosh C. Panda, B. L. Pandit and Pami Dua. Other distinguished scholars who have served on the faculty include Pranab Bardhan, Kaushik Basu, Jagdish Bhagwati, Bhaskar Dutta, Raj Krishna, Prasanta Pattanaik, Sanjay Subrahmanyam, and Nobel laureate Amartya Sen. Many of them were nominated as Fellows of the Econometric Society, a much coveted honour in the field of Economics, making them members of a very prestigious international body of scholars.

The Department is also proud of its numerous alumni who have gone on to distinguished academic careers, including many Fellows of the Econometric Society such as Dilip Abreu, Vijay Krishna, Tapan Mitra, Dilip Mookherjee and Arunava Sen (who is also a winner of the Infosys Prize). Department alumni can be found in most major Economics, Business and Public Policy departments worldwide, very often as members of the faculty, and even more commonly, as doctoral students.

Apart from purely academic distinctions, members of the Department have contributed to the task of institution-building in various capacities. The founder, Professor Rao, went on to become the Vice Chancellor of Delhi University, served as the Education minister in the central government, and also founded other important academic institutions. Another former member of the Department, Professor Manmohan Singh, served as Governor of the Reserve Bank of India, Finance Minister and later Prime Minister of India. Numerous other members of the Department, including K.N. Raj, Raj Krishna, P.N. Dhar, Sukhamoy Chakravarty, Suresh Tendulkar and Kaushik Basu served the nation as high-level economic advisers to the government and international bodies, as members of the Planning Commission, and as regulators or members of important government Commissions and committees. Others have served as public intellectuals and as public-spirited activists.

While the Department's alumni have traditionally found jobs and attained considerable eminence in academia, the civil services, NGOs, international organizations and the media, the number of alumni in finance, consultancy and other areas of the private sector has grown manifold in the past two decades.

In 1965, the Department was the first economics department in the country to be recognized by the University Grants Commission as a Centre for Advanced Studies, a distinction that it continues to hold to the present day. The present Department is building on this evolving tradition and continues to perform the functions of academic research, teaching and public service. Current faculty have published their research in leading Indian and international professional journals, and have won prestigious international and Indian awards and fellowships. Their specializations span a wide range of areas in economics (see www.econdse.org/faculty/). The Department is currently ranked the highest amongst university economics departments in India by RePEc (Research Papers in Economics), a global electronic archive of working papers and publications in Economics and Finance (<http://ideas.repec.org/top/top.india.html>). Apart from pursuing their individual research programmes, several members of the faculty also serve on committees of various government departments and public sector organizations, and on the governing bodies or academic councils of important academic institutions.

Looking Outward

The Department maintains a lively interaction with the Indian and international economics profession. Over the years, it has hosted a long list of distinguished scholars as visitors and speakers, including Nobel laureates such as Jan Tinbergen, John Hicks, Kenneth Arrow, Milton Friedman, James Tobin, Lawrence Klein, Amartya Sen, John Nash, Eric Maskin, Thomas Sargent, and Angus Deaton. Other distinguished visitors and speakers have included Michael Kalecki, Maurice Dobb, Nicholas Kaldor, Joan Robinson, Jagdish Bhagwati, T.N. Srinivasan, Ian Little, Harry Johnson, Robert Baldwin, I.G. Patel, William Baumol, Nicholas Stern, Bela Balassa, Lance Taylor, Ronald Jones, Anne Krueger, Edmond Malinvaud, Jacques Dreze, Zvi Griliches, Hugo Sonnenschein, Oliver Hart, and in more recent years, Pranab Bardhan, Partha

Dasgupta and Hal Varian. Key policy makers such as Montek Ahluwalia, Kaushik Basu, C. Rangarajan and Arvind Subramanian have also spoken at the DSE in recent years.

Conferences, workshops and seminars are important fora for the Department's research engagement with the economics profession at large. Members of the Department actively engage in such interactions, and also organize events, including an active weekly seminar series that attracts speakers from around the world. Another regular event is the annual Winter School, which brings in distinguished scholars from India and abroad to interact with young research scholars in a workshop-style setting. The list of distinguished invited speakers for the Winter School in recent years includes (apart from some of those named above): Ken Binmore, John Moore, Herve Moulin, Nobuhiro Kiyotaki, Andrew Chesher, Esther Duflo, Abhijit Banerjee, Maitreesh Ghatak, William Thomson, Charles Manski, John Roemer, Dilip Abreu, Janet Currie, Andrew Foster, Bina Agarwal, Scott Taylor, Mukesh Eswaran, Imran Rasul, Stephen Morris, and Ariel Rubinstein, Glenn Loury and Gita Gopinath. Research students of the Department are actively involved in the Winter School, both in presenting their own work and in interacting with the distinguished speakers.

The Department organized the Asian Meetings of the (International) Econometric Society in 2012, and a conference on '*Indian Economy: Issues and Perspectives*' in 2013, as part of the golden jubilee celebrations of The Indian Econometric Society (TIES), the pre-eminent economics society in India.

Our Journal and Working Papers

The Department houses a highly-regarded biannual journal, the *Indian Economic Review*, which publishes peer-reviewed scholarly articles in diverse areas of economics. It also runs a Working Paper series that publishes the research of its faculty-members and visitors.

Library and Computing Facilities

Teaching and research in the Department are supported by excellent computing facilities and a well-stocked library. The Ratan Tata Library houses one of the best collections in economics and related social disciplines. It has a collection of over 325,000 books and bound journals, and subscribes to nearly 300 academic journals. (See Section 4 below for more information on the RTL.) Many journals are also available on-line from the Delhi University Library System (DULS).

The Department has separate computer labs for Master's and research students. The labs have about 45 latest quad core i7 based desktops. Here students receive training in data analysis and economic modelling using specialized econometric packages such as STATA, E-views, Shazam, Microfit, Gauss, RATS (Real Analysis of Time Series), NLOGIT, Mathematica etc.

Students have access to high speed internet through these desktops to aid their research. The computer lab also provides printing facilities to research students through a network printer. Computer labs provide access to various offline and online databases such as NSSO (National Sample Survey Organization), NFHS (National Family Health Survey), Census data, ASI (Annual Survey of Industries), NAS (National Accounts Statistics), CMIE Prowess database on companies, EPW Research Foundation Indian Time Series, indiastat.com etc. Online access to journal archives such as jstor.org, sciencedirect.com etc. is also available to students through Delhi University's internet. Laptops are made available to students for presentations.

Apart from the dedicated computer lab for research students, there is also a separate large air-conditioned study room reserved for them, with desks, lockers, printer, microwave and drinking water. The entire building is Wi-Fi enabled so that research students can use their own laptops to access the internet from the research students' room. Every research student is issued a Wi-Fi access code and an individual email account.

The Department website (econodse.org) provides information about faculty specializations and research; admissions procedures; recommended readings for courses; notices for upcoming seminars, conferences and public lectures; and links to useful academic websites. The Department's website is an important source of interaction between the Department and the students. The website is based on Wordpress CMS (Content Management System) and is actively updated on a daily basis. Faculty can post and update the information on the website themselves. Here students have online access to the course material, lecture slides and weekly seminar announcements. Course-wise folders, containing course material, are also accessible from each desktop through a network drive hosted on a powerful in-house server.

2. APPLICATION PROCEDURE

There is a common Web Portal for the centralized registration of candidates seeking admission to the M.Phil./ Ph.D. Programmes in the University of Delhi. Online registration details are available on the following M.Phil./ Ph.D. Programme portal:

<http://admission.du.ac.in/phd2017/>

The above portal also provides essential information about eligibility conditions, applications procedure and schedule, registration fees, and test centres and dates for the written entrance test, Ordinances governing admission and conduct of the M.Phil and Ph.D. programmes, and facilities provided by the University. *Please monitor the above website for any changes.*

* For the exact date of the entrance test and test centres, please visit the above M.Phil./ Ph.D. admission portal. *The Department of Economics cannot provide any information in this regard.*

** The information related to the second-stage written test and the interviews (see below) will be available on the M.Phil./ Ph.D. admissions portal and econmse.org. However, the list of shortlisted candidates and the dates for the interview will be announced only after the Department receives the results of the first-stage entrance test from the University.

Entrance Examinations

For the entrance exams for the M.Phil. and Ph.D. programmes, applicants will be expected to be familiar with in microeconomics, macroeconomics and statistics/econometrics at the level of the first year of the Master's Programme in Economics in the Department of Economics, Delhi School of Economics. The following is a list of indicative textbooks; however, questions will not necessarily be based on these books alone.

- (i) *Advanced Microeconomic Theory* - Geoffrey A. Jehle and Philip J. Reny
- (ii) *Advanced Macroeconomics* - David Romer
- (iii) *Basic Econometrics* - D. Gujarati
- (iv) *An Introduction to Game Theory* – M. J. Osborne

The entrance process consists of two stages. The *first stage* will be an examination consisting of only multiple-choice questions. Registration for this part of the examination will be as explained in the University's admissions portal <http://admission.du.ac.in/phd2017/>. The examination will be held in centres in various cities as described therein. This test will consist of multiple-choice questions only. The correct choices must be entered on the bubble sheet provided for the purpose, and not on the question paper. *Note that there will be negative marking for wrong or multiple answers to a question.* The multiple-choice questions are designed to test rigorously the ability to apply concepts and techniques, rather than have a mere 'theoretical' familiarity with them. Space will be provided in the question paper for the necessary rough work. Calculators will not be required.

Because the bubble sheet will be checked by a machine, it is very important that:

- only one bubble be shaded against each question number
- the chosen bubble be completely shaded
- in case ballpoint pen must be used for shading, you should be sure of your answer

On the basis of the results of this examination, a shortlist of candidates will be called for the *second stage*, consisting of a one-hour written examination covering the same areas of economics, followed by an interview. This stage will be conducted in Delhi only. The second-stage written examination will comprise short answer questions, including working out the solutions to problems and analyzing the results. The interview will further test the candidates' knowledge of economics, as well as their research interests. The second-stage written examination will carry a weight of 60% and the interview 40% in deciding the merit list for admission.

A sample of the previous year's question paper (which combined both stages) is available on the department website www.econdse.org under 'Admissions'. **However, the format and weightage of the different sections of the test will change this year. No queries on the test paper will be entertained. The medium of examination at both stages will be English.**

Candidates applying for admission to the Ph.D. programme who belong to one of the categories exempted from the entrance test under Ordinance VI-B, have the option to appear for the second-stage test, or they should expect to answer questions at a comparable level in the interview. Candidates from the exempted categories who would like to appear for the second-stage test should inform the Department at dept@econdse.org at least three days before the scheduled date, so that seating arrangements can be made for them. Note that applicants for the M.Phil must appear for the first stage entrance test, and also for the second stage and the interview if they are shortlisted.

A list of candidates selected for provisional admission will be uploaded on the department website as well as the University's admission portal. Provisional admission for Ph.D. students is subject to confirmation by the Board of Research Studies of the Faculty of Social Sciences, University of Delhi.

3. COURSEWORK AND OTHER REQUIREMENTS

(Note that some of these requirements may change if the University amends Ordinances VI-A and VI-B)

1) Both M. Phil. and Ph.D. students would be required to take four courses during the first year and score at least 50% in each course. The set of courses to be taken will be determined by the Department Research Committee (DRC). Admitted students should be prepared to attend an orientation and start attending classes with effect from 20th July 2017. All entering students of the 2017-2018 batch will be required to take two compulsory courses, one in Game Theory and the other in Econometric Methods. The remaining two courses can be chosen from the list of available courses, subject to the approval of the DRC. The DRC may allow the student to take courses outside the department if these are thought valuable for the proposed research. If a student is not able to pass a course with 50% marks, the student shall be given one opportunity to take a re-test within 12 months. For the Summer Semester this will typically be offered in the second week of the winter semester, and similarly for the Winter Semester. The medium of instruction and evaluation is English.

2) An M.Phil. student who has completed coursework with aggregate marks of at least 75% may enter the Ph.D. programme at the beginning of the following academic year. At this point no additional coursework is required and the student would be treated on par with other Ph.D. students who have completed a year in the programme. M.Phil. students are required to remain in residence for the first year of their programme. M.Phil. students who do not transition to the Ph.D. programme must submit their dissertation within 18 months of their joining if they are full-time students, and within 24 months if they are part-time students.

3) M.Phil. students are expected to contact faculty members in the second semester of their coursework and get written consent from at least one faculty member to be their supervisor. They are expected to submit a 1000-word proposal by June 30, 2018.

4) Each student entering the Ph.D. programme is required to select a supervisor within one month of joining the programme. Upon receiving the written consent of the faculty members involved, the DRC will constitute an advisory committee and forward the information to the Board of Research Studies (BRS) of the Faculty of Social Sciences. These steps are required before the process of provisional registration is complete. The student may change his/her supervisor in the second year, depending on the area in which he/she proposes to write the thesis.

5) For confirmation of Ph.D. registration, which generally occurs in the second year of the programme, the candidate needs to successfully complete all coursework, identify a thesis supervisor (who may or may not be the same as the initial supervisor), and successfully present and defend a Ph.D. thesis proposal in a department seminar by August 31, 2018. The proposal must be approved by the supervisor, the advisory committee of the student, the DRC, and the BRS. Registration is confirmed **only** after this process is completed.

6) Ph.D. students are required to remain in residence for two years following provisional registration and are required to submit their thesis within five years of the date of provisional registration. Extensions are possible only as per university guidelines.

7) While all students have to have a supervisor from the department, they may have a joint-supervisor from any recognized institution, and can spend up to 12 months in the institution of the joint-supervisor.

8) M.Phil. and Ph.D. students are required to present their work regularly in the student research workshop which meets weekly during the academic year. They must also be in regular contact with their supervisors and submit a report on their progress to the DRC via their supervisors by the end of each academic year.

Duration and Span Period

M.Phil.

a) Duration

The duration of the M.Phil. is 18 months for full-time students and two years for part-time students. Permanent teachers of the University of Delhi and its constituent colleges holding a substantive post alone are eligible for admission on a part-time basis.

b) Span Period

A student must complete the M.Phil. programme, i.e. clear both Part I (Course Work) and Part II (Dissertation) of the course, within three years of initial registration for the M.Phil. full-time programme, and within four years of initial registration for the M.Phil. part-time programme.

Ph.D.

Ph.D. students are required to submit their thesis within five years of provisional registration. Extensions are possible only as per university guidelines.

Thesis Submission

M.Phil.

a) The dissertation will be submitted only when the supervisor(s) concerned is (are) satisfied that it is worthy of consideration in part fulfillment of the M.Phil. degree. The application for submission of the dissertation shall also be countersigned by the Head of the Department.

b) A candidate, who having fulfilled the attendance requirement and being otherwise eligible to appear at the examination, fails or fails to appear, shall be required to appear/reappear for the same on his/her being an ex-student in accordance with the rules prescribed in this regard.

c) **Evaluation and Classification of Results:** Students admitted to the M.Phil. programme shall be evaluated in Part I (Course Work) and Part II (Dissertation) of the M.Phil examination under the numerical system and successful candidates of the M.Phil. examination will be classified into the following three categories.

1. Pass at least 50% in each course and 50% in the Dissertation including viva-voce
2. First Division: 60% marks or more in the aggregate
3. First Division with Distinction: 75% marks or more in the aggregate

Ph.D.

The thesis can be submitted once the supervisor certifies it as acceptable. Before submission, research findings must be presented in a departmental seminar. Six weeks in advance of submission, 7 copies of the Abstract and Table of Contents should be forwarded to the Head of the Department for consideration by the DRC. The DRC will then meet and approve the decision to submit, and decide on a panel of potential external examiners which will then be forwarded to the BRS. Three examiners from this panel will be appointed by the University for the evaluation of the thesis.

Fees and Financial Assistance

Fees to be paid are as prescribed by the University. In addition, a Computer Services fee of Rs 4,000/- per annum is charged from both M.Phil. and Ph.D. students. However, to alleviate the financial hardship of the needy students, this fee may be fully or partially waived, as per the assessment of a departmental committee. Needy students should submit an application at the time of depositing of admission fees for full/partial waiver for the computer fee. This application must be accompanied by a statement of circumstances, and a certificate of proof of the annual family income.

M.Phil.

Students enrolled in the M.Phil. programme will be entitled to get UGC fellowships @ Rs. 5000/- per month, with a contingency support of Rs. 8000/- per year. The duration of the fellowship will be as per rules and regulations under the Ordinance for the M.Phil. programme of the department. The selection of students for the above-mentioned fellowships will be as per the merit list. 50% of the fellowships will be reserved for the reserved categories. No fellowship will be given for any extended period. No fellowship will be given to students who join the M.Phil. programme on a part-time basis.

Ph.D.

Applicants may independently apply for the UGC-JRF Research Scholarships. Candidates admitted to the Ph.D. programme may be awarded UGC (Non-NET) Fellowships of Rs. 8000/- per month with contingency support of Rs. 8000/- per year as per UGC/University rules. Candidates who are NET qualified but do not receive the JRF may also be awarded the UGC (Non-NET) fellowship. Limited financial support may also be available from the Centre for Development Economics. Only

applicants admitted through the Entrance Examination will be eligible for such support in the first year of the Ph.D. programme. Some Ph.D. students may also be chosen as Research Assistants by individual faculty members to work on their projects.

4. RATAN TATA LIBRARY

The Ratan Tata Library of the Delhi School of Economics is one of the best-equipped libraries in Economics and allied fields. The total collection comprises approximately 1.98 Lakhs volumes of books and 1.32 Lakhs bound periodicals. Collection of Theses and Dissertations has grown to more than 1600 records. More than 286 current titles of journals are being subscribed in the library. The library also receives annual reports of about 800 joint stock companies. The library has been designated as a repository of United Nations publications. It also has a fairly large and well-organized collection of State and Central Government publications.

Bibliographical records of the complete book collection of about 1.98 Lakhs volumes are accessible through OPAC, including Web-OPAC.

A folder containing list of new books added to the collection every month has been placed in the main Reading Hall on ground floor for the information of esteemed users.

An e-Library has been providing facilities for accessing internet, e-resources & OPAC, including WEB-OPAC using 64 terminals and 2 high end servers.

For the differently-abled, two Computer terminals with proper software packages (Screen reader and NVDA) have been kept in the G/F Main Reading Hall for accessing Internet, OPAC (online catalogue) and Electronic Resources.

The library has inter-library loan arrangement with libraries all over the country through DELNET to meet the research requirement of its research scholars and teachers. It has photocopying facilities available to its students, research scholars and faculty members.

The whole complex of the RTL is air-conditioned and under surveillance by means of CCTV.

The Users can access DULS/RTL website by clicking on Libraries on the webpage of DU accessing <http://www.du.ac.in>. The subscribed electronic resources can be accessed through URLs provided on the RTL website using DU Campus Network.

The Membership of the library is open to:

- a. Teachers, research scholars, students and non-teaching staff of the Delhi School of Economics;
- b. Teachers and post-graduate students of Economics, Commerce, Sociology, Geography of the University and its colleges,
- c. There is a provision for consultation membership of the library for others wanting to use it for specific purposes.