



ASHOKA
UNIVERSITY

MA Economics

Academic Information

(Updated: 8 Aug, 2023)

I. Introduction

The Masters in Economics is a full-time degree spanning two years (or four semesters). In the first year of the program, students grow deep roots in the foundations of modern economics as they are provided with a rigorous introduction to microeconomics, macroeconomics, math, quantitative techniques, statistics and econometrics. This rigorous training prepares them for the more research-focused and specialised elective courses that they have to choose from in the second year. The goal of these elective courses is to allow students to develop an appreciation of the current research frontier and to be able to apply these advanced methods to economic problems. Students study eight compulsory courses and at least nine electives (or equivalent). The program begins with a preparatory two-week math camp that reviews and introduces the principal mathematical concepts and techniques commonly used in economics.

The courses across the two years are:

First year:

- Before Semester 1 begins: Math Camp (2 credits)
- Semester 1: Microeconomics 1, Macroeconomics 1, Statistics for Economics, Quantitative Techniques.
- Semester 2: Microeconomics 2, Macroeconomics 2, Econometrics 1, and an elective.

Second year:

- At least eight electives over the two semesters in the second year. These electives may include the 'Independent Study in Economics' course in the third semester and the 'MA Dissertation' in the fourth semester. The prerequisite for enrolling in the MA Dissertation is a letter grade of B or above in the Independent Study in Economics course. Students eligible for the MA Dissertation may choose not to do the dissertation and take another elective instead.

All courses (except the Math Camp) are for 4 credits. The final list of elective courses offered in any semester will be announced closer to the date. Among others, students can expect elective courses in the following areas: Advanced Game Theory, Asymmetric Information Models, Monetary Economics, Advanced Macroeconomics, Behavioral Economics, Decision Theory, Economic and Social Networks, Experimental Economics, Health Economics, Economics of Discrimination, Economics of Agricultural Transformation, Economics of Education, History of Economic Thought, Industrial Organization, International Economics, Public Economics, Political Economy, Time Series Analysis.

II. Graduation Requirements

To complete the MA Economics degree, a student must meet the following requirements:

1. Pass the Math Camp and the seven compulsory MA Economics courses: Microeconomics 1 and 2, Macroeconomics 1 and 2, Statistics for Economics, Quantitative Techniques, and Econometrics 1;
 - If a student fails a compulsory course in the first or the second semester, they are strongly encouraged to appear for a reexamination which will be held at the beginning of the next semester. On passing the reexamination, the student will get a D-. Passing the reexamination ensures that minimum degree requirements with respect to the course are met.
 - If a student fails the reexamination, then they must sit for the course again.
 - Students are allowed to retake a compulsory course even when they have passed the course in the first attempt. The transcript will show all course attempts, but grades from only the final course attempt will count towards the CGPA. The grade obtained in the earlier attempt will be cancelled.
 - If a student who has failed a compulsory course decides to skip the reexamination and directly retake the course, they should note the following: First, they can retake the course only after a year. All interim transcripts will report a grade of F for the course. Second, the department does not guarantee that the compulsory course will not clash with any other courses in the semester timetable. Third, if the student fails again, it will put the student's graduation plan at risk. The instructor of the course may change, which may make the course harder for the student.
2. Pass at least nine (9) elective courses. If a student fails an elective course, they may take additional electives to fulfil the graduation criteria. However, grades of all courses that have been taken for credit will be included in the transcripts and factored in calculating the CGPA;
3. Pay all fees that are due; and
4. Not have any disciplinary actions pending against the student.

While the minimum period to complete the degree is 2 years, as per the UGC guidelines, a student is allowed 2 additional years to meet the requirements for the degree. In all, a student has 4 years to complete the degree.

III. Late Graduation Policy

A student who has not met the graduation requirements by the end of their second year may graduate late. There are three reasons for which a student may fail to meet their graduation requirements within two years:

1. Incomplete grades in the transcript: If a student fails to submit pending coursework or complete their thesis by the relevant deadline in a given semester, the faculty at their own discretion may grant an Incomplete grade. A student cannot graduate with an Incomplete grade on the transcript. Once a student completes their course requirements – either past the usual deadline in the same semester or in a later semester – they will be graduating as late graduates.
2. Failed a compulsory course or passed less than 9 electives: A student may have to retake courses or take additional courses to meet the graduation requirements as stated in Section II.
3. Leave of absence (LoA) in the first two years: If a student has availed leave of absence in any semester, they will have to take courses to meet the graduation requirements as stated in Section II.

A student who has not met the degree requirement in two years will continue to be classified as an "enrolled student" by the university. The usual semester fees will be charged for enrolled students, except for the following two exceptions:

1. The student only needs to finish Incompletes to meet the degree requirements. If such a student fails to submit the work specified by the faculty by the required deadline in the next semester, the grade turns into an F and they have to repeat the course and submit the semester fees.
2. The enrolled student has been granted a leave of absence for the semester by the Office of Academic Admissions (OAA). In this case, the University levies a holding fee of Rs. 20,000 for the LoA semester. Please refer to the leave of absence policy as specified by the OAA.

For late graduates, the transcript and the degree will reflect the date on which the degree has been officially awarded to the student by the appropriate University bodies. For example, if a late graduate meets their degree requirements in Monsoon 2022 and the degree has been awarded on 12 February 2023, then the transcript will reflect "February 2023" while the degree will reflect "Degree awarded on 12 February 2023".

IV. Master's Dissertation

Students have the option of writing a Master's Dissertation in the second year of the program. The thesis is equivalent to two elective courses. To exercise this option, they must find a thesis advisor willing to supervise the thesis (note that a thesis advisor may be different from an academic advisor). This process needs to start early. To write a Master's thesis in the second year, students need to finalise a thesis advisor and a broad area of research by the summer between the first and second years.

The advisor for the MA Dissertation should be either a *permanent* faculty from Ashoka's Economics department or a *permanent* faculty from any other department of Ashoka. In the case of the latter, the student must also find a co-advisor who is a permanent faculty at the Economics department, Ashoka University.

If a student intends to do the Master's Dissertation, they should register for the Independent Study in Economics (ISE) course in the third semester of study. There will be a compulsory evaluation of progress at the end of the third semester by the thesis advisor. This evaluation will be based on the minimum expectation of work in ISE. The minimum expectation consists of a problem statement, a survey of relevant literature, and a proposal for work to be done in the next (fourth) semester. If the student earns a letter grade of B or above in ISE, they will be eligible to register for the MA Dissertation course in the fourth semester. However, an eligible student may choose not to continue their dissertation after the end of the third/before the beginning of the fourth semester. If the student does not earn a letter grade less than B, they will not be eligible to register for the MA Dissertation course and will have to discontinue the dissertation. In either case, the ISE will be counted as one of the electives.

V. The Ashoka Liberal Arts Audits

Starting from the second semester, students have the option of auditing 3000 level or 4000 level undergraduate courses offered by any department including Economics. The only below-3000 level course that a student may audit is the MAT 2003: Real Analysis course offered by the Department of Mathematics. They may also audit any MA Economics elective subject to the instructor's approval. On successful completion of audit requirements, as specified by the course instructor, the transcript will show 'AU'. However, if a student is not able to complete audit requirements, 'WAU' will be reflected on the transcript. In both cases, the grades in the audit courses will not affect the CGPA. Please note that the course instructor has the final say about whether a student is permitted to audit a course.

VI. Structure of Courses

Courses taught at Ashoka typically run for 13 weeks and in each week there are four meeting hours. Of these, three are spent in lectures, and one in attending discussion sections or office hours. Some courses may be offered over a shorter duration but any such course will involve at least 52 contact hours, with 39 of them devoted to lectures.

A typical Ashoka class consists not merely of lectures by the professor, but involves substantial student participation too. Students are expected to do all the work assigned for that day's class as required by the instructor. This will require careful preparation and skilled time management in the days before each class.

A student can register for a maximum of five 5000/6000-level courses in the second semester. In the third and the fourth semesters, they can register for a maximum of five 6000-level courses per semester. If a student wants to pursue additional 6000-level courses, they need explicit permission to do so from the MA Economics Programme Coordinators. The MA Economics Programme Coordinators will talk with the student, review their academic performance, and may consult the department to assess whether the student is prepared for the increased course load.

VII. Attendance

We insist on regular attendance and active participation in classes. Each course instructor will announce their own attendance policy.

A student may withdraw from a course in any semester, subject to certain deadlines and conditions or permissions. They may withdraw from a course at any time in the first 2 weeks of a semester. However, to drop a course in weeks 3-4, they will need permission from the Dean of Academic Affairs. If they wish to withdraw from a course in weeks 5-8, then they will require the Dean's permission and the transcript will show a 'W' for such a course, which does not affect the GPA. If they withdraw in week 9 or later, the transcript will show 'WF' (Fail notation) or 'WX' (Exceptional circumstances notation). WF affects the CGPA like an F grade while WX has no effect on the CGPA.

In extraordinary circumstances, it may become necessary for a student to take a leave of absence for the entire semester. In such circumstances, the student must submit a request for a LoA to the OAA. Please consult the [Leave of Absence Policy](#) on the myAshoka portal, which can be found in the documents section associated with the Office of Academic Affairs.

VIII. Assessments

The structure of examinations and grounds for assessment in any course is determined by the faculty member teaching it and, therefore, may differ from one course to the other. There are many forms of assessed assignments at Ashoka. These include (but are not limited to) essays, projects, problem sets, term papers, online discussion forum contributions, oral presentations, quizzes, midterms and final exams. Students must interact with the faculty and find out if they have specific expectations regarding examinations or assignments for their courses. Typically, the final grade for the course is arrived at through a weighted average of the various assignments.

Students are awarded a letter grade based on their performance in a course. Students who, due to extraordinary circumstances, cannot complete their coursework in a given semester may request their faculty to grant them an Incomplete (I) grade. Failure to complete the coursework as per the timeline stipulated by the faculty results in a failing grade (F). For further details, please consult the [Incomplete Grade Policy](#) on the myAshoka portal, which can be found in the documents section associated with the Office of Academic Affairs.

Except when a student fails a compulsory course, there are no provisions for a student to improve their grades in any course. The grading scheme below is used for all courses at Ashoka University at large. The CGPA is determined by taking an average of the GPA quality points from each course taken.

| Letter Grade | GPA Quality Points |
|--------------|--------------------|
| A | 4.0 |
| A- | 3.7 |
| B+ | 3.3 |
| B | 3.0 |
| B- | 2.7 |
| C+ | 2.3 |
| C | 2.0 |
| C- | 1.7 |
| D+ | 1.3 |
| D | 1.0 |
| D- | 0.7 |
| F | 0.0 |

IX. Plagiarism, Cheating and Grades

The programme expects students to display utmost integrity in all forms of academic assessment. Plagiarism is the use of another's original work, such as articles, reports and presentation materials (in full or part), or codes, formulas and ideas, without acknowledging or seeking permission where necessary from the author or source. Accordingly, verbatim reproduction of sentences in part or full without acknowledgement or permission to do so is considered plagiarism. We encourage students to explore plagiarism.org, an excellent website that can help understand plagiarism and also do a first-level self-check.

Any violation of academic integrity will be reported to the Office of Academic Affairs (OAA) where a confidential record of all such instances are kept. Please read the [Academic Integrity Policy](#) available in the Office of Academic Affairs section on myAshoka portal.

Course instructors, Teaching Fellows and invigilators are charged with communicating ways of preventing the violations mentioned above to students in the context of their particular class. Instructors are responsible for specifying the level of interaction, exchanges of ideas and discussions allowed for each group or individual assignment.

X. Feedback

In order to stay finely attuned to student experience in the Masters programme, the University seeks regular feedback on academics. It is mandatory for students to submit their feedback on academic courses every term. Grades for a course will only be published once the feedback has been received from the student.

XI. Academic Awards

MA Economics students with a semester GPA of 3.5 or above will be named to the Dean's List for that semester.

At the time of graduation, students are awarded the following Honours, based on the CGPA calculated for courses taken at Ashoka University over the four semesters. Note that only those students are eligible who successfully complete ≥ 66 academic credits towards the MA Economics degree, excluding P grade(s).

CUM LAUDE (CGPA ≥ 3.40)

MAGNA CUM LAUDE (CGPA ≥ 3.60)

SUMMA CUM LAUDE (CGPA ≥ 3.80)

XII. Academic Advisor

Each student in the Masters Programme is assigned an academic advisor. The advisor shall serve as their mentor. Students are expected to meet the advisor at least once a month with updates about progress and future plans. Very often, the advisor may ask students to perform a particular task or address a particular issue. It is the student's responsibility to make sure that they follow up on the matter. At the beginning of every semester, their study plan must be ratified by the advisor.