



Centre for Development Studies

M.A. APPLIED ECONOMICS INFORMATION BOOKLET

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1 Introduction

The Centre for Development Studies (CDS) was set up at Thiruvananthapuram under the intellectual leadership of Prof. K.N.Raj in 1971 with the mission of promoting research, teaching, and training in disciplines relevant to development. From 1975 onwards the Centre has been conducting an M.Phil programme in Applied Economics and a Ph.D programme in Economics, both the degrees being awarded by Jawaharlal Nehru University (JNU), New Delhi. CDS is also a recognised centre for the PhD of Kerala University. To strengthen its contribution to the study of economics, CDS launched the course M.A. Applied Economics from the academic year 2012-13. The degree is awarded by Jawaharlal Nehru University, New Delhi. This booklet provides detailed information about the M.A. Programme.

2 Objective of the Course

MA (Applied Economics) in CDS is a unique master's programme in economics that aims at providing a rigorous training in theory, tools and methods for applied economic analysis, with a special focus on issues of economic development. The degree is awarded by Jawaharlal Nehru University (New Delhi).

MA students will be part of a vibrant research community at CDS, comprising of faculty, research scholars and visitors, working on various facets of development within an interdisciplinary frame work. Trained as applied economists, students are expected to be well prepared for careers in academia, government, national and international development agencies, research institutions, the corporate sector and the media.

3 Admission

Time of advertisement

Usually the advertisement inviting applications for the M.A. Programme comes out during the second week of March of every year. For more details visit www.cds.edu.

Eligibility

A bachelor's degree in any discipline under the 10+2+3 pattern, with at least 50% marks. SC, ST & Person with Disability (PWD) (with >40% disability) candidates are eligible irrespective of percentage of marks secured in the qualifying degree. Those who are appearing for the final examination may also apply. Such candidates, if selected, shall be allowed to join the programme only if they have secured the minimum prescribed marks in their qualifying examination and are able to submit all documents including the final mark-sheets of the qualifying examination at the time of registration.

Selection

Admission is through an entrance test. Candidates will be tested for their analytical abilities and aptitude for undergoing the programme. Candidates are expected to be familiar with content of a standard Economics course taught at the undergraduate level as well as national and international economic issues of importance at present and in the recent past. The list of topics to be covered in the entrance test is given below:

Microeconomics

1. Consumer behaviour Utility maximization and Demand
2. Theories of production and cost
3. Choice under uncertainty
4. Perfect competition and Monopoly
5. Basic models of Oligopoly
6. Cournot, Bertrand and Stackelberg models

Suggested textbook: Intermediate Microeconomics: A Modern Approach by H R Varian

Macroeconomics

1. National Income accounting
2. Simple Keynesian model
3. ISLM model,
4. Solow growth model,
5. Theories of money demand and money supply,
6. Consumption and Investment.

Suggested textbook: Macroeconomics by Gregory N Mankiw

Mathematics

1. **Algebra:** Index Number; Logarithm; Arithmetic, Geometric and Harmonic Progression; Permutation and Combination; Theory of Equations.
2. **Matrix Algebra:** Concept of Matrix and Vectors; Matrix Addition and Multiplication; Commutative, Associative and Distributive Laws; Identity and Null Matrix; Transpose and Inverse of a Matrix; Determinant, Cramer's rule.
3. **Calculus:** Functions; Limits; Continuity; Differentiation of Functions of one or more Variables including Trigonometric Functions; Unconstrained Optimization; Definite and Indefinite Integrals; Integration by Parts and by Substitution. First Order and Second Order Difference/Differential Equations.

Suggested reference: Fundamental methods of mathematical economics by Alpha C Chiang.

Statistics

1. **Probability Theory:** Classical and Axiomatic Definition of Probability; Calculus of Probability; Conditional Probability and Statistical Independence; Random Variables; Distribution Functions; Density and Mass Functions.
2. **Descriptive Statistics:** Summarization of Data; Frequency Distribution and its Graphical Representation; Bivariate and Multivariate Frequency Distribution; Measures of Central Tendency, Measures of Dispersion, Skewness, Kurtosis and correlation.
3. **Sampling:** Concepts of population and sample, Sampling Design and Random Sampling

4. **Theoretical and Sampling Distributions:** Mean, Variance and Other Moments of Binomial, Poisson, Negative Binomial, Geometric, Normal and Rectangular Distribution. Concept of Standard Normal, Chi Square, F distribution and their moments.
5. **Statistical Inference:** Point Estimation, Unbiasedness, Confidence Interval, Ordinary Least Square, Goodness of Fit; Hypothesis Testing: Null and Alternative Hypothesis; Type I and Type II error, Size of a test. Acceptance and Rejection Region, p-value. Analysis of Variance (ANOVA).

Suggested book: Goon, Gupta and Dasgupta (2013) Fundamentals of Statistics, World Press Private Ltd.

Indian Economy

In this topic various issues in the contemporary Indian economy will be covered and suggested references include last two years' Economic Survey published by the Ministry of Finance, Government of India and Reserve Bank of India Bulletin and Annual Report along with other publications

A student needs to have a minimum mark in the entrance test, fixed by the admission committee, to be considered for admission.

4 Fees

Details of fees and caution deposits to be remitted by M.A. students are given below. JNU registration fee of Rs.10,000/- is a onetime fee. Caution deposit will be refunded after deducting the dues, if any, when the student leaves CDS.

Item	Fee (in Rs)
Admission fee	10/-
Tuition fee (Per semester)	Rs.8000/- (For SC/ST- Rs. 2000/-)
JNU Registration fee (One time)	Rs. 10000/-
JNU Enrolment fee (One time)	Rs.115/-
Hostel fee for 6 months	Rs. 1200/-
Gym fee	Rs. 200/-
Caution Deposits	
Library Caution Deposit	Rs.500/-
Hostel Caution Deposit	Rs.1500/-
Canteen Caution Deposit	Rs.3000/-

5 Hostel Facilities

All students would be provided hostel accommodation and CDS hostel rent is Rs.200/-per month which includes charges for electricity and water. The campus has separate hostels for men and women. All rooms have an attached bath and rooms are moderately furnished. The campus has a canteen and hostel accommodation involves membership of the canteen. Monthly cost of food for a student, consisting of three standard meals in a day, currently is around Rs.3000/-.

6 Semesters

The academic year at CDS is organised into two semesters. Each course is of one-semester duration and all students must register at the beginning of the course.

7 Programme Structure and Duration

The normal duration of the M.A. programme is four semesters. In order to be eligible for the award of the degree students are required to earn a minimum of 64 course credits over the four semesters. Courses are categorized into core and optional. In the case of core courses, students have no choice, they must clear them. In the case of optional courses, students can choose the required number of courses from a set offered in that semester. The first two semesters of the programme consist of eight core courses (four in each semester) each carrying four credits. In the third semester, students are expected to clear four optional courses to be chosen from a set of courses offered. In the fourth semester, students are required to clear three optional courses and a compulsory project. In the project, students have to write on an applied topic of importance under faculty guidance. The list of core and optional courses is given in the last page of this booklet.

8 Registration

The Programme Office notifies the dates for the registration of students for the two semesters of the academic year. No candidate is eligible to register for the Programme if he/she is already registered for any full-time programme of study in JNU or in any other University/Institution. Registration of the new students will be done at the time of taking admission to the programme. **Registration of the continuing students takes place at the last week of the vacation before the commencement of the semester. All continuing students must register on or before the first day of the new semester failing which their names will be removed from the roll.**

Late registration is possible only in **exceptional Circumstances**, with the **prior permission of Programme Coordinator and Director** up to a maximum of two weeks after the commencement of the semester. It is mandatory as well as the sole responsibility of the student to register for the courses he/she plans to take in a semester. Students are not allowed to do a course without registration. A student will not be entitled to any credits in a course unless he/she has formally registered for the course by the scheduled date.

If the semester, for which registration is sought, involves optional courses, the student must also register for the optional courses he/she plans to take in that semester. Optional courses are to be chosen out of the list of courses that CDS is going to offer in that semester. The list is announced well before the semester starts. In each semester students have to do minimum four courses. In the first two semesters, all courses are compulsory. In the third and fourth semester, a student can opt for a maximum of six courses. Student can take more number of courses than prescribed by the programme. In this case, in the calculation of Final Grade Point Average (FGPA), only the prescribed number of optional courses in the descending order of the grades obtained by the student will be included. Students are allowed to **add and/or drop courses** after the last date of registration in a semester provided this is done **within two weeks from the date of commencement of the semester**. Appropriate request to the Programme Office should be made to add and drop courses. No such requests will be entertained after two weeks from the commencement of the semester. If the student does not appear for any Compulsory Courses or Registered Optional Courses in the Mid or End Semester examination, he/she will get a **'F'** grade. This **'F'** grade will be shown in his/her final grade sheet.

9 Class Attendance

- In a course a student needs at least 75 per cent attendance (20 out of 27 sessions) to be eligible to write end semester examination.
- The attendance requirement is applicable only to scheduled classes.
- Students who fail to satisfy this condition is required to submit clear explanation with supporting documents to the Programme Office in order to write end-semester examination. The explanation will be considered by appropriate authorities to decide whether relaxation needs to be given or not.

10 Zero Semester

If a student cannot continue with the academic programme during a semester or a year due to illness and hospitalization or due to accepting a foreign fellowship/scholarship, then that semester or a year may be declared a ' **zero semester**' or ' **zero year**' for that student, subject to the fulfillment of requirements as laid by the regulations. A zero semester or year is not counted in calculating the duration of the programme in case of such a student.

11 Courses and rules governing them

Lectures and Contact hours

Each course in the M.A. programme has duration of one semester and successful completion of a course earns a student four credits. In CDS, a course has two lectures of one and half hour duration in a week. Some of the courses will also have afternoon tutorials. Further each course instructor is required to specify at least two contact hours a week during which any student can meet the faculty member on an individual basis without prior appointment. Students can use these contact hours to discuss their problems and doubts relating to the course with the course instructor. The semester schedule of the contact hours is also notified at the beginning of the semester.

Evaluation

CDS follows the evaluation procedure set out by JNU. All courses (except the project) will be evaluated through sessional work (consisting of mid-semester examinations and/or term papers and/or presentations) and an end semester examination (held at the end of the course). The pattern and schedule of sessional work for each course in a semester will be made known to the students at the beginning of the semester.

It is up to the course instructor to decide the pattern of evaluation of the course. At the beginning of every course, the faculty member who is in-charge of the course indicates the system of evaluation to be followed, including weights to be attached in evaluation to sessional work and the mid semester examination. *A student cannot sit for the end-semester examination of a course without completing all requirements relating to sessional work of that course.*

End semester examination should be a written examination and should carry 50% weight in the evaluation.

If a student completes all the requirements relating to sessional work of a course as well as participates in the end semester examination of that course, the course-in-charge awards the student a (letter) grade after evaluating the overall performance of the student in the course on a ten point scale. The grade and the associated grade points are as follows.

Grade points are used only for calculating semester and cumulative averages.

Grade	A+	A	A-	B+	B	B-	C+	C	C-	F
Grade Point	9	8	7	6	5	4	3	2	1	0

The Semester Grade Point Average (SGPA) for a semester is the average of grade points received in all courses taken in that semester; the Cumulative Grade Point Average (CGPA) for a semester is the average of grade points received in all courses taken in the programme up to and including that semester. The Final Grade Point Average (FGPA) for the M.A. programme is the average of grade points received in the nine core courses and first seven optional courses when all the optional courses taken by the student are ranked in descending order of grade points received. There shall be no rounding off of SGPA/CGPA/FGPA. The Final Grade Point Average (FGPA) of a student is worked out on the basis of the following formula.

$$FGPA = \frac{\sum_{i=1}^n C_i g_i}{\sum_{i=1}^n C_i}$$

Where C_i is the Credit of the i^{th} course; g_i is the Grade Point secured by the student in i^{th} the course and n is the total number of the courses prescribed for the student.

Final Grade Point Average (FGPA) obtained by the student shall be classified into following divisions:

FGPA	Class/Division
8.5 and above	High First Class
7.5 and above but less than 8.5	Middle First Class
6.5 and above but less than 7.5	Lower First Class
5.5 and above but less than 6.5	High Second Class
4.5 and above but less than 5.5	Middle Second Class
4.0 and above but less than 4.5	Lower Second Class

Evaluation of Project Report

The Project is the one compulsory course in the fourth semester in which the student takes an applied topic for an in-depth study/analysis under faculty guidance. The student is expected to apply appropriate theoretical models and methodological tools, learned during the programme, for the analysis of the problem. The student is required to submit a project report of not more than 8000 words length, including charts, tables notes and references, before the last date announced by the Programme Office. The project report will be evaluated by a faculty other than the supervisor of the student.

12 Clearing a Course

A student clears a course only if he/she has participated in the sessional work and appeared in the end semester examination and secured a weighted grade higher than 'F' in the course. A student not getting a weighted grade higher than 'F' in a course shall be required to repeat the course (if it is a core course) or clear another similar course (if the course is optional) in lieu thereof.

13 Re-examination

A student must take prior approval of the MA Coordinator if he/she is unable to appear for any mid-semester/end-semester examination under exceptional circumstances. Application for re-examination must be submitted to the MA Coordinator through the course instructor. If the absence is on medical grounds, a valid medical certificate from a government doctor must be attached to the application. Similarly, if a student is unable to complete any part of the sessional work within the assigned time period, he/she should immediately get in touch with the course-in-charge for permission. In either case, permission will be granted only if there are valid reasons (as determined by the faculty)

14 Non-credit courses

Student can choose to register for an optional course as a non-credit course by indicating this on the registration form at the time of registration. In the case of non-credit courses, the student earns no credit from clearing the course and the grade obtained in the course is not taken into account in calculating the FGPA. The final transcript, however, records the grade received in the course together with the information that the course was taken as a non-credit course. Note that non-credit courses are also included in the maximum number of additional optional courses permissible in a semester.

15 Grade Point Requirements

1. A student is required to maintain a CGPA of 3.00 at the end of second semester of the programme and thereafter.
2. A student in order to be eligible for the award of the Master's Degree of JNU must meet the following requirements:
 - i. Clear all nine core courses and at least seven optional courses (carrying four credit each).
 - ii. Must have an FGPA of 4.00 or more at the end of the programme.

16 Improving the Grade in a Course

A student who secures a grade higher than 'F' in a course is permitted to improve his/her grade by repeating the course once. A student who wants to repeat a course to improve his/her performance shall be allowed to do so only if he/she registered for the course in subsequent semesters and undertake to surrender his/her earlier grade in the course within two weeks of the commencement of the semester. Otherwise the student may drop the repeat course. Having surrendered the earlier grade by the due date, it is the student's repeat performance in the course that will be taken into account to compute the SGPA and CGPA. The student's transcript will, however, reflect appropriately both performances and the fact that he/she repeated the course/courses.

Students of the M.A. programme, who are otherwise eligible for award of the degree but have secured a CGPA of less than 6.00 at the end of the permissible period of four semesters, may be allowed to repeat the courses in the 5th and 6th semester, as per the provisions given in the above paragraph, for improvement of their CGPA.

17 Provision for Re-evaluation of Performance in Examinations

1. The actual process of evaluation is outside the purview of the student participation and the teacher giving the course should evaluate the performance of the student in it.
2. The review of grade/mark awarded shall be performed only in respect of those components of assessment scheme that are verifiable like written examinations and term papers. Performance in non verifiable components of the scheme like oral examinations and presentations are outside the scope of the review.
3. The teacher shall show the evaluated answer scripts of mid-semester and end-semester examinations to the concerned students before finalizing the performance within a period announced by the programme office
4. The teacher can fix a date and time window earlier than the date announced by the programme office, provided that students have been informed of this date and time sufficiently in advance.
5. It is the sole responsibility of the students to be present at the time of showing the evaluated answer scripts. The teacher is not liable to show the answer scripts if the student comes after the stipulated time.
6. A student who feels aggrieved on the grade/mark awarded in a particular component of the evaluation scheme of a course would be required to report the same to the course instructor for a review or correction.

7. If the student still feels aggrieved with the decision of the instructor the student may submit a written grievance to the programme Coordinator within a period of one working day of showing the answer scripts.
8. Coordinator on receipt of such grievances should constitute a Review Committee consisting of Associate Coordinator of the programme and the concerned instructor. The grade/mark should be reviewed by the Committee. Final decision on the review should be taken by the Committee within three working days after receiving the request from the student. The decision of the Committee will be final. In case the Coordinator or Associate Coordinator is also the instructor, another faculty member should be nominated by the Director.
9. Students should be informed of the final letter grade in a course, assigned on the basis of the aggregated performance in various components of the evaluation scheme, within three working days after its approval by the Evaluation/Moderation Committee.
10. Any student feeling aggrieved of the letter grade awarded shall make a written request to the Coordinator of the programme for reviewing the grade. The request must be submitted within two working days after declaring the final grade.
11. After receiving the request, the Coordinator along with the Associate Coordinator has to review the grade awarded on the basis of the index of aggregate performance that have gone into the final grading. In case the Coordinator or Associate Coordinator is also the instructor of the course, another faculty member should be nominated by the Director, While reviewing the grade awarded, the Committee has to adhere to the principles of grading followed in CDS. The decision of the Committee should be communicated to the student within four working days after receiving the request.
12. Provisional registration may be allowed to a student seeking review of grades with a view to fulfilling the minimum eligibility condition for registration on a clear undertaking that in the event of his/her failure to secure the minimum CGPA requirements for continuation in the programme, the provisional registration of the student shall automatically be cancelled

18 Joan Robinson Prize and The M G Kanbur Prize

The Prizes for best performers in the MA Applied Economics Programme. The Prize details are given below:

- (a) **Joan Robinson Prize:** This prize will be awarded for the best overall performance in the MA (Applied Economics) programme. The best performer is the one who obtains the highest Final Grade Point Average (FGPA) at the end of four semesters. The FGPA will be computed on the basis of grades secured in the first attempt in every course. In the event of a tie, the prize amount will be equally shared among the eligible candidates.
- (b) **The M G Kanbur Prize :** Awarded to best performer in the quantitative courses of the MA (Applied Economics) programme. These include three of the core courses on Mathematics, Statistics and Econometrics taught in the first year of the programme. The best performer is the one who obtains the highest Average Grade Point (AGP) in these three courses at the end of two semesters. The AGP will be computed on the basis of grades secured in the first attempt in every course. In the event of a tie, the prize amount will be equally shared among the eligible candidates.

19 Removing the Name of a Student from the Programme

The names of students falling under following categories shall automatically stand removed from the programme:

1. A student who fails to maintain a CGPA of 3.00 at the end of the second semester and thereafter.

2. Those students who have already exhausted the maximum period of six semesters for the M.A. programme and have not fulfilled the requirements for the award of the degree.

JNU–CDS Committee of Direction on the MA/M.Phil/Ph.D on the recommendation of CDS may remove the name of a student from the M.A. programme if:

1. A student in the M.A. first year fails to clear at least 50% of the prescribed compulsory courses at the end of the first semester.
2. A student still has to clear courses which cannot possibly be cleared in the remaining period of study even if he/she is allowed to register for the normal load for the remaining period plus 50% of this normal load.

20 Rights and Obligations of Students

Rights:

1. Students have the right to expect that the assessment requirements in their courses will be linked to the objectives of that course, and these objectives should be clearly laid down at the beginning of each course.
2. Students have the right to know in advance the nature and extent of the assessment, the grading criteria for each assessment, and its relative contribution towards the final grade.
3. Students have a right to know who assessed their work, after the assessment, in order to facilitate questions or comments that they may have.
4. Students have a right to receive adequate feedback on their work, which relates to the assessment criteria mentioned above.
5. Students have the right to appeal for re-evaluation/review of their performance/grades, following the prescribed procedure and rules.
6. Students have the right to be free from harassment of any kind from other students, faculty or administrative staff. The Centre has a Sexual Harassment Policy in place and students should direct any such concerns to the appropriate place.
7. Students are entitled to redressal of their unresolved grievances by the Grievance Redressal Committee of the Centre.

Obligations:

1. Students are expected to attend all classes.
2. Students are required to submit, term papers, synopsis etc without fail by the due date.
3. Students are required to be familiar with the Centre's policies on Academic Integrity and Conduct.
4. Students are expected to participate in all seminars and workshops at the Centre.
5. Students are expected to be courteous at all times to the Centre's faculty, administrative staff and fellow student.
6. Students are required to observe the CDS hostel rules.
7. Students may use Centre's internet facilities only for academic purposes.
8. Room rent and canteen dues for each month must be remitted on or before 5th day of the subsequent month.
9. All dues must be settled before applying for Non Liability Certificate and before the submission of MPhil/PhD Dissertation.
10. Students are required to abide by all rules for the management and disposal of waste on campus as decided by the Campus Committee and authorities at present and in the future, and to pay any penalties that may be imposed by the said authorities for individual or collective violation of these rules.

21 List of Courses

Core Courses	Credits
AE 101 Fundamentals of Microeconomic Theory	4
AE 102 Fundamentals of Macroeconomic Theory	4
AE 103 Mathematical Methods	4
AE 104 Statistics	4
AE 105 Econometric Methods	4
AE 106 Economic Development	4
AE 107 International Economics	4
AE 108 Indian Economic Development	4
AE 208 Project	4
Optional Courses*	
AE 201 Public Economics	4
AE 202 Industrial Organisation	4
AE 203 Topics in Trade and Development	4
AE 204 Economics of Technology and Innovation	4
AE 205 Population and Development	4
AE 206 History of Economic Thought	4
AE 207 Economic History of Modern India	4
AE 209 Environment and Sustainable Development	4
AE 210 Gender and Development	4
AE 211 Labour and Development	4
AE 212 Law, Economics and Development	4
AE 213 Issues in Indian Agriculture	4
AE 214 Issues in Indian Industry	4
AE 215 Political Economy, Development and Governance	4
AE 216 Economics of Project Evaluation	4
AE217 Behavioral Economics	4

*Not all optional courses will be offered every year.

For more details of the above course please visit our website www.cds.edu.