

**DEPARTMENT OF ECONOMICS**  
**DELHI SCHOOL OF ECONOMICS**



**HANDBOOK OF INFORMATION**

**M.A. in Economics**

**2015**

**UNIVERSITY OF DELHI**  
**DELHI-110007**

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## **IMPORTANT INFORMATION**

1. Registration for admission to all post-graduate courses of the University of Delhi (including M.A. Economics at 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/pg2015>. Further information on Delhi University is available at [www.du.ac.in](http://www.du.ac.in). This Handbook provides additional information for candidates intending to apply for the M.A. in Economics.
2. **The Entrance Test for M.A. in Economics will be held on Saturday, June 27, 2015. The test will be of 3 hours' duration, and will commence at 10 a.m. The Examination Centres will be notified on the Department's website – [www.econdse.org](http://www.econdse.org) prior to the entrance test date.**
3. Admission lists will be notified on the Notice Board of the Department of Economics, as well as the Department of Economics website [www.econdse.org](http://www.econdse.org) and the University website [www.du.ac.in](http://www.du.ac.in).
4. All queries should be addressed to [admissions2015@econdse.org](mailto:admissions2015@econdse.org).

### **Department of Economics Delhi School of Economics**

**Office Hours** 9:00 a.m. to 5:30 p.m.  
(Monday to Friday)

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# 1. INTRODUCTION

## *Our Past and Present*

The Department of Economics (henceforth, the department) 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 V.K.R.V. Rao, with Prime Minister Pandit Jawaharlal Nehru as its President. Since then, the department has been at the forefront of post-graduate teaching and research in economics.

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.

Numerous outstanding scholars have taught in the department over the years. Nobel laureate Professor Amartya Sen was a member of the department between 1963 and 1971. Many of his important contributions to Social Choice Theory were completed during this period. Seven former faculty members of the department, namely, Amartya Sen, Jagdish Bhagwati, Sukhamoy Chakravarty, Prasanta Pattanaik, A.L. Nagar, Kaushik Basu and Bhaskar Dutta have been Fellows of the Econometric Society, a much coveted and distinguished honour in the field of Economics marking the recipient's membership in a very prestigious body of international scholars. Several alumni of the department, including Dilip Abreu, Vijay Krishna, Tapan Mitra, Dilip Mookherjee and Arunava Sen, have also been honoured with this fellowship.

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 and research institutions. Another former member of the department, Professor Manmohan Singh, served as Finance Minister and later Prime Minister of India. Numerous other members of the department, past and present, have served the nation as economic advisors to the government, planners, members of expert bodies and nurturers of academic and research institutions.

The training imparted by the department has inspired generations of students to pursue academic careers and our alumni are spread across many of the most prestigious economics departments around the world. Apart from academic and research positions, our alumni hold important positions in the government, the bureaucracy, NGOs, international organizations, the media and the private corporate sector.

The current department faculty specializations span a wide range of areas in economics (see <http://econdse.org/faculty/>). Apart from pursuing their individual research programmes, members of the faculty are also intimately involved in the process of planning and policy-making in India and abroad. 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>).

## ***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, Amartya Sen, John Nash, Eric Maskin and Thomas Sargent. Other distinguished visitors and speakers have included Michael Kalecki, Maurice Dobb, Nicholas Kaldor, Edmond Malinvaud, Jacques Dreze, Joan Robinson, Zvi Griliches, Angus Deaton, Hal Varian, and Partha Dasgupta. Key policy makers such as Montek Ahluwalia, C. Rangarajan and Arvind Subramanian have also spoken at the DSE in recent years.

The Delhi School of Economics has instituted the prestigious V.K. Ramaswamy Memorial Lecture in collaboration with the Institute of Economic Growth and the Indian Statistical Institute. Over the years, this lecture has been delivered by a galaxy of scholars including Jagdish Bhagwati, T.N. Srinivasan, Ian Little, Harry Johnson, Robert Baldwin, I.G. Patel, K.N. Raj, William Baumol, Nicholas Stern, Bela Balassa, Lance Taylor, Ronald Jones, Anne Krueger, and Nobel laureates James Tobin and Lawrence Klein.

The department also organizes the Sukhamoy Chakravarty Memorial Lecture in collaboration with the Sukhamoy Chakravarty Memorial Trust. The distinguished speakers in this series include Hugo Sonnenschein, Oliver Hart, Pranab Bardhan and Kaushik Basu.

Conferences, workshops and seminars are important fora for the department's research engagement with the economics profession at large. Not only do the present members of the department actively engage in such interactions around the world, they also organize such events. The department organizes an active weekly seminar that attracts speakers from around the world. Another regular event is the Winter School that brings in distinguished scholars from around the world 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, Oliver Hart, Janet Currie, Andrew Foster, Bina Agarwal and Scott Taylor.

The Department of Economics at the Delhi School of Economics in collaboration with the Centre for Development Economics 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 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. A series of monographs has also been published as part of the Delhi School of Economics monograph series.

### ***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 320,000 books and bound journals, and subscribes to more than 300 academic journals. (See Section 3 below for more information on the RTL.) Many journals are also available on-line from the Delhi University Library System. Training in computer applications relevant to the field has become an integral part of the current M.A. curriculum. The department has modern computer facilities with many econometric packages and data sets to give students first-hand experience in data analysis and applications. Every course has a dedicated folder on the in-house server, on which faculty members post notices, handouts, readings and assignments.

### ***Student Placements***

The department has developed a well-deserved reputation for producing high quality, well-trained and extremely motivated students, many of whom go on to get their doctorates at the top universities around the world. Over the past decade or so, our students got admission offers with fellowships from Princeton, Stanford, Yale, New York University, Columbia, Harvard (Kennedy School), Columbia, Boston, Minnesota, Oxford, Michigan State, British Columbia, Washington Seattle, Georgetown, Toulouse, Warwick, Brown, Cornell, Wisconsin-Madison, Maryland, Pennsylvania State University, Indiana and Washington St. Louis, among others.

The department also has a placement programme, organized by the DSE-Economics Placement Cell, that successfully places students in attractive corporate jobs. Since its inception in 1998, the Placement Cell has been committed to widening the options available to students in terms of available careers and in enabling them to make informed choices regarding these options. A wide range of profiles are offered on campus comprising Business Analytics, Risk Advisory, Marketing and Sales, Research, Consulting, Investment Banking, Macroeconomic Modelling and Forecasting, and Media, both for summer internships and final placements. Recruiters on campus have included Nomura, Goldman Sachs, American Express, Citibank, Genesis, Proctor and Gamble, Essex Lake Group, Accenture, Merck, HSBC, Genpact, ICICI, Royal Bank of Scotland, Barclays, GE-SBI, Price Waterhouse Coopers, Deloitte, Hewlett Packard, GMR, India Infrastructure, IBM, Paypal, Encore Group, Kie Square, Target, AbsolutData, CEPA, IFMR, IMRB, TERI, Centre for Civil Society, CRY, Central Square Foundation, Times of India, Diamond PWC, Transunion, JM Financial, Ernst & Young, and Knight Frank.

The Placement Cell goes beyond traditional placement activities to create opportunities for the growth of students through interactive sessions and workshops such as those for CV building, software training, improving interviewing skills, and understanding various career options. In 2012, the cell started a Mentorship Programme to help the incoming M.A. students to perform well during the placement season in addition to coping with the demands of their academic work.

Please visit <http://dsebottomline.com> for more information.

## 2. M.A. IN ECONOMICS

The Department offers a Master of Arts (M.A.) programme in Economics, which reflects new developments in the discipline. The curriculum has a strong theoretical and quantitative focus with all students being trained in the use of computers and statistical software that they find useful in their professional careers in academia, research institutions, government, and industry. The M.A. programme is semester-based and includes a large number of elective courses which allows students to pursue their varied interests and to specialize in their fields of choice.

### *Academic Calendar*

The Academic Calendar for the M.A. Economics programme for 2015-16 will be as per the University Calendar. Classes will start on 20<sup>th</sup> July 2015.

### *Course Structure*

The M.A. in Economics is a two-year full-time programme with each year comprising the summer and winter semesters. It consists of fifteen courses, of which six are compulsory core courses and nine are elective/optional courses. Every student is required to complete the programme within a span period of four years of their initial admission. The medium of instruction and examination is English.

Courses are taken in the following sequence:

<b>Semester I:</b>	Microeconomic Theory (001) Introductory Mathematical Economics (002) Macroeconomic Theory (004)
<b>Semester II:</b>	Introductory Econometrics (003) Markets, Institutions and Economic Growth (005) Economic Development & Policy in India (006) One optional paper
<b>Semester III:</b>	Four optional papers
<b>Semester IV:</b>	Four optional papers

**Elective/optional courses** listed below are grouped into nine categories, including a “General” category. From the list given below, the Department will announce the courses on offer at the beginning of each semester. The choice of elective courses in the semester will be limited to those announced by the department. Each student is required to finalize his/her choice of the elective courses within two weeks of the start of each semester. Because of infrastructural requirements the department may put a cap on the number of students in an elective course. A list of courses that were offered during 2014-15 is available at <http://econ.dse.org/courses/ma-courses/m-a-courses-offered-2014-15/>.

## **1. Microeconomics**

- 101 Mathematical Economics
- 102 General Equilibrium Theory
- 103 Game Theory I
- 104 Game Theory II
- 105 Economics of Uncertainty
- 106 Topics in Economic Theory
- 107 Choice Theory
- 108 Social Choice Theory
- 109 International Trade

## **2. Macroeconomics**

- 201 Income, Employment and Fluctuations
- 202 Dynamic Macroeconomics
- 203 Open Economy Macroeconomics
- 204 Monetary Theory and Policy
- 205 Topics in Macroeconomic Theory
- 206 Empirical Macroeconomics

## **3. Economic History**

- 301 India and the Early Modern International Economy
- 302 Labour Markets in Historical Perspective
- 303 International Financial System, 1850-1975
- 304 Indian Business and Entrepreneurial History
- 305 Industrial Organization in Historical Perspective
- 306 Contemporary Issues in Historical Perspective
- 307 Topics in Economic and Social History, 1700-1975

## **4. Econometric Methods and Applications**

- 401 Econometric Methods
- 402 Applied Multivariate Statistics
- 403 Time Series Analysis
- 404 Forecasting Methods and Applications
- 405 Applied Production Analysis
- 406 Applied Consumption Analysis
- 407 Structural Modelling for Policy Analysis
- 408 Topics in Econometrics

## **5. Finance: Theory, Institutions and Modelling**

- 501 Corporate Finance
- 502 Financial Theory
- 503 Financial Markets
- 504 Econometrics of Financial Markets



## **6. Public Policy: Theory and Institutions**

- 601 Public Economics I
- 602 Public Economics II
- 603 Environmental Economics
- 604 Law and Economics
- 605 Resource Economics
- 606 Energy Economics
- 607 Applied Welfare Economics
- 608 Economics of Regulation

## **7. Development Economics**

- 701 Population and Development
- 702 Economics of Education and Health
- 703 Labour Economics
- 704 Trade and Development
- 705 Environment and Development
- 706 Macroeconomic Management in Developing Countries
- 707 Topics in Development Economics
- 708 India in the World Economy
- 709 Transport, Location and Infrastructure
- 710 Comparative Development

## **8. Industrial and Agricultural Economics**

- 801 Industrial Organization
- 802 Industrial Economy of India
- 803 Economic Theory of the Firm
- 804 Indian Agriculture: Incentives and Decision-making
- 805 Indian Agriculture: Markets, Institutions and Technology
- 806 Topics in Agricultural Economics

## **9. General**

- 901 Ethics and Economics
- 902 Issues in Economic Systems and Institutions
- 903 Issues in the History of Economic Analysis
- 904 Economics of Discrimination

In addition to the elective courses listed above, a student may also opt for a Dissertation Course (Course 999) if announced by the department. This is a two-semester elective course which starts in the summer semester of the second year. Each of these courses, except the dissertation course, carries 100marks. The dissertation course, which is the equivalent of two courses, carries 200 marks.

## ***Evaluation***

Examinations in all courses, except the dissertation course, will be held semester wise and the medium of instruction is English. A student can appear for an exam only in the semester in which the examination for that course is announced by the department. The examination for the dissertation course, comprising an evaluation by a board of examiners and a viva-voce, will be held only once a year, along with the examinations for the Winter-Semester of the second year.

In the case of all elective courses, except the dissertation course, evaluation will be done by the instructor(s) in the concerned course with a provision for reevaluation of the final examination. Unless otherwise specified, the division of marks will be 30 marks for internal evaluation and 70 marks for a written final examination. Courses 003, 401 through 408 and 504 one econometric methods and applications will carry 50 marks for internal evaluation and 50 marks for the final written examination. Internal evaluation may be based on a combination of exams, term-papers, lab assignments and class attendance and class participation. The weights assigned to these components will be specified by the instructor at the beginning of the course. In all the courses, the internal assessment requirements begin from the first day of classes and these requirements must be met as scheduled by the instructor.

In the case of the Dissertation Course, 60 marks (out of the total of 200 marks) are reserved for *viva-voce* by a Board of Examiners, with the balance 140 marks for evaluation of the thesis.

## ***Span Period, Promotion Criteria, Pass Rules and Award of Degree***

### **Span Period**

The span period of the M.A. programme is four years from the date of (first) registration.

### **Promotion Criteria, Pass Rules**

- (a) The minimum marks required to pass a paper in any semester shall be 40%. The student must secure 40% in the End Semester Examination AND 40% in the total of End Semester Examination and Internal Assessment of the paper.
- (b) No student will be detained in Semester I or in Semester III on the basis of his/her performance in these semesters. In other words, the student will be automatically promoted from Semester I to Semester II, and from Semester III to Semester IV.
- (c) A student shall be eligible for promotion from 1<sup>st</sup> year (Part I) to 2<sup>nd</sup> year (Part II) of the programme provided he/she passes 50% of the papers of Semesters I and II taken together. However, he/she will have to clear the remaining paper(s) while studying in the 2<sup>nd</sup> year of the programme (Semesters III and IV).
- (d) Students who do not fulfill the promotion criteria listed in clause (c) above shall be declared Fail in the Part concerned. However, they shall have the option to retain the marks in the papers in which they have secured Pass marks as per clause (a) above.

- (e) A student who has to reappear in a paper prescribed for Semester I/III may do so only in the odd semester examinations to be held in November/December. A student who has to reappear in a paper prescribed for Semester II/IV may do so only in the even semester examinations to be held in April/May.

Note: **If a student is not eligible for appearing in Semester I examinations for any reason, he/she will not be eligible for admission to Semester II and will have to be readmitted to the Semester I.**

### **Reappearance in passed papers**

- (a) A student may reappear in any theory paper prescribed for a semester, on foregoing, in writing, her/his previous performance in the paper(s) concerned. This can be done only in the immediate subsequent semester (for example, a student reappearing in a paper prescribed for Semester I, may do so only in the immediate next Semester III examination).
- (b) A student who has passed all the papers of Part II (Semesters III and IV) may reappear for improvement, only once, in any paper(s) of Semesters III and/or IV at the immediate subsequent Semesters III and/or IV examinations, respectively. The student may do so on foregoing, in writing, his/her previous performance in the paper(s) concerned, within the prescribed span period. This implies that the student has only one opportunity for improvement in the papers of Semesters III and IV.

**(Note: The candidate of this category will not be eligible to join any higher course of study)**

- (c) In the case of reappearance in a paper, the result will be prepared on the basis of candidate's current performance in the examination.
- (d) In the case of a candidate who opts to re-appear in any paper(s) under the aforesaid provisions, on surrendering her/his earlier performance, but fails to re-appear in the paper(s) concerned, the marks previously secured by the candidate in the paper(s) in which she/he has failed to re-appear shall be taken into account while determining her/his result of the examination held currently.
- (e) Reappearance in practical examinations, dissertation, project and field work shall not be allowed.
- (f) A student who reappears in a paper shall carry forward the internal assessment marks originally awarded.

**No candidate who has once chosen to reappear in certain courses of a semester will be allowed to reappear in the remaining courses of that semester at a later examination.**

**Note that all exams must be completed within the four year span period.**

## **Award of Degree**

Candidates who qualify for the award of the degree shall be classified as follows:

First Division	60% or more marks in the aggregate
Second Division	50% or more marks in the aggregate but less than 60%
Third Division	40% or more marks in the aggregate but less than 50%

Applications, with prescribed fees, for revaluation or re-checking of examination scripts will be entertained if made within 15 days of the date of uploading of result on the website of the University.

## ***Admission Rules and Procedures***(for admission to M.A. Economics,2015-16)

With effect from academic year 2014-15, as per University guidelines, 50% of seats are earmarked for direct admission of students who have graduated with B.A. Economics (Hons) of the University of Delhi, subject to eligibility conditions and in order of merit in the respective categories. The remaining 50% will be filled through an Entrance Test to be held on **27 June 2015 at 10 a.m.** Reservations/concessions will apply separately for both modes of admissions.**However, no candidate will be admitted in the General category through the Entrance Test unless he/she secures at least 40 percent marks in the Test. Shortlisting of students for scholarships will be done on the basis of the Entrance Test only.**

### **Eligibility Conditions**

#### **A. *Indian Students (General Category)***

- (i) B.A. (Hons.) Economics of the University of Delhi with 50% or more marks in the aggregate.
- (ii) First Class with 60% or more marks in Graduate/Post-graduate degree in any other subject from the University of Delhi or any Indian University recognized by the University of Delhi.

Relaxations/concessions for categories other than the General Category are laid down in the Information Bulletin of Delhi University – see <http://admission.du.ac.in/pg2015>.

#### **B. *Foreign Students***

Foreign nationals have the option of seeking admission to M.A Economics either by taking the department's Entrance Examination or by seeking admission on individual basis by submitting their GRE Scores along with recommendations from two academic referees. Those who choose to take the entrance test must apply on the prescribed on-line form by the due date. Those who do not wish to take the entrance test should familiarize themselves with the material covered in the textbooks recommended for the entrance test, so as to ensure that they have the aptitude for the M.A. courses offered by the department. No matter which option they choose, all foreign nationals must route their applications through:

Deputy Dean(Foreign Students Registry)  
Room No. 11 (First Floor)  
Conference Centre  
University of Delhi  
Delhi 110007  
<http://fsr.du.ac.in/>

## **M.A. Admission-cum-Scholarship Test/ Entrance Exam: 27 June, 2015 at 10 a.m.**

There is only one entrance test for all candidates, regardless of their background. Candidates are expected to be familiar with the material contained in the current B.A.(Honours) Economics programme of the University of Delhi. The Entrance Examination will test the candidates' ability to understand and apply concepts in four basic areas in Economics: (a) microeconomic theory, (b) macroeconomic theory, (c) mathematical techniques used by economists, and (d) probability and statistics. Apart from these, some general questions testing the reasoning and quantitative ability of the students may also be asked.

A list of indicative, but not exhaustive, references that may be used to prepare for the examination are:

Chiang, A.C, *Fundamental Methods of Mathematical Economics*, McGraw-Hill.

Dornbusch, R., S. Fischer, and Startz, R., *Macroeconomics*, McGraw-Hill

Mankiw, N.G., *Macroeconomics*, Macmillan

Devore, J.L., *Probability and Statistics for Engineers*, Cengage Learning, 2010.

Freund, John E., *Mathematical Statistics*, Prentice Hall, 1992.

Larsen, Richard J. and Morris L. Marx, *An Introduction to Mathematical Statistics*

Pindyck, Robert S. and Rubinfeld, Daniel L. *Microeconomics*, 5th ed., Prentice-Hall.

Sydsaeter, K. and Hammond, P. J. *Mathematics for Economic Analysis*, Pearson Education.

Varian, H. *Intermediate Microeconomics*, 2nd ed., Norton & Co.

The test will consist of multiple-choice questions only. It will comprise 40 multiple-choice questions of 2 marks each (with a penalty of  $-2/3$  for a wrong answer), and 20 multiple-choice questions of 1 mark each (with a penalty of  $-1/3$  for a wrong answer). The correct choices must be entered on the bubble sheet provided for the purpose, and not on the question paper. 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 roughwork. 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
- HB pencil be used for the shading
- if you decide to change your choice, completely erase the previously shaded bubble

Candidates must bring their own pencils, erasers, sharpeners etc., as well as simple (non-programmable, non-alpha-numeric memory) calculators.

**For the benefit of the candidates, the entrance test papers for earlier years are available on our web page: <http://www.econdse.org> under 'Admissions'. No queries on the test paper will be entertained.**

### Sample multiple-choice questions

1. A number of mathematicians in the middle of the 20th century contributed to a series of books published in the name of a fictitious mathematician called Bourbaki. Suppose a sociological critic of science asserts 'There exists a book by Bourbaki such that every chapter in that book contains a theorem whose validity depends on the reader's gender'. If this assertion is false, which of the following assertions must be true?
  - (a) Every book by Bourbaki contains a chapter such that the validity of some theorem in that chapter is independent of the reader's gender.
  - (b) Every chapter in every book by Bourbaki contains a theorem whose validity is independent of the reader's gender.
  - (c) There exists a book by Bourbaki such that every chapter in it contains a theorem whose validity is independent of the reader's gender.
  - (d) Every book by Bourbaki contains a chapter such that the validity of all the theorems in it is independent of the reader's gender.
  
2. Suppose two dice are tossed simultaneously. What is the probability that the total number of spots on the upper faces of the two dice is not divisible by 2, 3 or 5?
  - (a)  $1/3$
  - (b)  $2/9$
  - (c)  $4/9$
  - (d)  $7/16$
  
3. The LM curve will shift to the
  - (a) left if the price level falls and the quantity of money is held constant.
  - (b) left if the price level is held constant and the quantity of money rises.
  - (c) right if the price level falls and/or the quantity of money rises.
  - (d) right if the price level rises and the quantity of money is held constant.
  
4. Consider a Cournot duopoly with inverse market demand function  $p = a - b(q_1 + q_2)$ , where  $a > 4$  and  $b > 0$  are given constants,  $p$  is the market price and  $q_i$  is firm  $i$ 's output. Suppose Firm 1's cost function is  $C_1(q_1) = q_1$  and Firm 2's cost function is  $C_2(q_2) = 2q_2$ . In Cournot equilibrium, the outputs are,
  - (a)  $q_1 = a/3b$  and  $q_2 = (a-3)/3b$
  - (b)  $q_1 = (a-3)/3b$  and  $q_2 = a/3b$
  - (c)  $q_1 = 2a/3b$  and  $q_2 = (2a-3)/3b$
  - (d)  $q_1 = (2a-3) a/3b$  and  $q_2 = 2a/3b$
  
5. Consider the situation described in Question 4. Now suppose Firm 1 takes over Firm 2 to become a monopolist. The new firm will
  - (a) produce  $2/3$  of the output in plant 1 and  $1/3$  of the output in plant 2.
  - (b) produce  $1/3$  of the output in plant 1 and  $2/3$  of the output in plant 2.
  - (c) divide the output equally between the two plants.
  - (d) produce nothing in plant 2.

## **Admission Procedure**

Admission to the M.A. Economics course will be strictly according to merit. Separate merit lists will be put up for the reserved and general categories to be admitted through the Entrance Test and through Direct Admissions. **However, no candidate will be admitted in the General category through the Entrance Test unless he/she secures at least 40 percent marks in the Test.** In the selection of candidates for admission, the decision of the Admission Committee of the department will be final. Admission of students to the course will be provisional and will be confirmed by the Admission Committee of the University only after verification of the original certificates.

After being selected for the M.A. Economics programme, students may enroll themselves either in the Department of Economics at the Delhi School of Economics, or in any of the colleges of the University of Delhi listed below:

Deshbandhu College  
Hindu College  
Indraprastha College\*  
Janki Devi Memorial College\*  
Kirori Mal College  
Lady Shri Ram College\*  
Miranda House\*  
Ramjas College  
Shri Ram College of Commerce  
St. Stephen's College  
Zakir Hussain College

Colleges marked \* are for women students only.

**Note that all lectures are delivered in the Department of Economics, Delhi School of Economics irrespective of where the student is enrolled.**

Successful candidates will be issued admission slips, which they are required to produce for enrolling themselves in the Delhi School of Economics or in any of the listed colleges. The procedure for admission in the Delhi School of Economics is given below. For admission in affiliated colleges, candidates are requested to contact the concerned college authorities.

The candidates selected for admission in the Delhi School of Economics must contact the office of the School for the admission form. The students are required to produce:

- i. All original certificates and marksheets including date of birth certificate along with the attested photocopies thereof.
- ii. Hostel application, if relevant, on the prescribed form (refer to section 8 of this Handbook);
- iii. Four recent passport size photographs.



### ***Fee Structure: M.A. Economics***

- A. Students registered directly in the Delhi School of Economics are required to pay the following fees/annual charges (subject to revision):

<b>Fee</b>	<b>Rupees</b>	<b>p.a./p.m.</b>
Tuition Fee (Rs18 per month from May to April)	216.00	p.a.
Admission Fee	240.00	p.a.
University Enrollment Fee	150.00	p.a.
University Development Fee	600.00	p.a.
University Annual Charges	8.00	p.a.
Library Fee	6.00	p.a.
Identity Card	10.00	p.a.
Athletics Fee	50.00	p.a.
W.U.S. Health Centre Fee	120.00	p.a.
Student's Union Fee	125.00	p.a.
Library Deposit (Refundable)	1000.00	p.a.
Cultural Fee	10.00	p.a.
DSE Amenities Fund	100.00	p.a.
Library Development Fee	200.00	p.a.
Computer Fee*	3000.00	p.a.
DSE Development Fee	500.00	p.a.
DSE Library Services Fee	1000.00	p.a.
N.S.S. Fund	20.00	p.a.
Prevention of Sexual Harassment Fund	10.00	p.a.

- B. For students registered in colleges, the following annual fees will be collected in the colleges (apart from the respective college charges and tuition fees):

Computer fee*	3000.00
DSE Development Fee	500.00
DSE Library services fee	1000.00

\* To alleviate the financial hardship of the needy students, the above fees 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.

Tuition fees from May to August and annual charges are payable on the day of admission. Other dues are payable in advance on or before the 10th of the month for which they are due.

Fees may be revised from time to time as per the University decision.

## *General Discipline*

Subject to the control and general regulation of the Academic Council, the instruction and routine in M.A Economics shall be under the direction of the Dean, Faculty of Social Science, and the Head of the Department.

Except with respect to his/her work in the programme, each student shall remain under the control and discipline of his/her own college/institution. For example, a student expelled from his/her college is automatically expelled from the programme.

## *Scholarships*

The students joining the M.A. course in Economics can compete, on the basis of their performance in the Entrance Test, for a number of scholarships awarded every year. Prominent among these are:

**Dr. Manmohan Singh Fellowship** of Rs. 5000/- per month plus a book grant of Rs. 7500/- per annum; **Exim Bank Scholarship** of Rs 5000/- per month; **Prof. Suresh D. Tendulkar Memorial Scholarship** of Rs 2000/- per month; **A.N. Ram scholarship** of Rs 1200/- per month; **Mrs. Elizabeth Krishna Scholarship** of Rs 500/- per month; **Merit Scholarship** of Rs 400/- per month and **Smt. Shanti Sharma Memorial Scholarship** of Rs 500/- per month.

All scholarships are awarded on the basis of merit. Those awarded in the first year of the course are renewed in the second year subject to satisfactory performance. Four of the National Scholarships are reserved for students who have graduated from universities other than the University of Delhi. The details of some of the scholarships are given below:

<b>Sr. No. Awarded</b>	<b>Name of the Scholarship</b>	<b>Year in which</b>	<b>Duration of award</b>	<b>Value (per-month)</b>	<b>Number</b>
1.	Dr. Manmohan Singh Fellowship	M.A. (P)	Two years	`10,000.00 plus book grant	1
2.	Exim Bank Scholarship	M.A. (F)	One year	` 5000.00	3
3.	Prof. Suresh D. Tendulkar Scholarship	M.A.(P) & (F)	One Year	`2000.00	2
4.	A.N. Ram Scholarship*	M.A. (P)	Two years	` 1200.00	1
5.	Merit Scholarship	M.A. (P)	One year	` 400.00	4
6.	Merit Scholarship	M.A. (F)	One year	`400.00	4
7.	Smt. Shanti Sharma Memorial Scholarship	M.A.(P)	Two years	` 500.00	1
8.	National (CAS) Scholarship	M.A. (P)	Two years	`250.00	8
9.	Prof. Balvir & Ranjana Singh Memorial Scholarship	M.A.(P)	Two years	`230.00	1

The other scholarships offered by the department are as follows. The exact values of these scholarships may vary according to the availability of funds.

10. Prof. Balvir&Ranjana Singh Memorial Scholarship	M.A. (F)	One year	-	1
11. Prof. K.A. Naqvi Memorial Scholarship	M.A. (P)	Two years	-	1
12. AlkaGarg Memorial** Scholarship	M.A. (P)	Two years	-	1
13. Prof. Naqvi Memorial Scholarship	M.A. (F)	Ten months	-	1
14. Pradeep Gupta Memorial*** Scholarship	M.A. (P)	Two years	-	1
15. DatiaDarbar**** Endowment	M.A.(P)	Two years	-	1

\* awarded once in two years only to needy students whose parents do not pay income tax.

\*\* awarded once in two years only to female students

\*\*\* awarded once in two years

\*\*\*\* awarded only to students from rural areas and once in two years.

### 3.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 of approximately 1.93 Lakhs volumes of books and 1.30 Lakhs bound periodicals. Collection of Theses and Dissertations has grown to more than 1600 records. More than 300 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 1.93 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.

## 4. HOSTEL ACCOMMODATION AND MEDICAL FACILITIES

### Hostel Accommodation

#### *A. Women*

A fifty-seat hostel exclusively for women students of the Delhi School of Economics called the Ambedkar Ganguly Students' House for Women came on stream in July 2003. For the women students of the Department of Economics about 26 seats in all will be available. The hostel is located in Dhaka Colony (near Mukherjee Nagar), and it is adjacent to a bus terminus. It is about 10 minutes by bus from the Department of Economics.

In addition, women students can also apply to the Meghdoot and the Post-Graduate Hostel for Women. Enquiry about the individual hostels should be made directly from the respective hostel offices.

#### *B. Men*

For male students several hostels of the University are situated on the University Campus. These are V.K.R.V. Rao Hostel, Gwyer Hall, Jubilee Hall, Mansarovar Hostel, Post-graduate Men's Hostel, International Students House. Information regarding these may be obtained directly from the respective hostel offices.

Accommodation in the above-mentioned hostels is available for a limited number of women and men students of the School, viz., those who are admitted directly to the School as students of the M.A, M.Phil. and Ph.D. courses. Application for accommodation must be made in prescribed forms obtainable from the Provost, V.K.R.V. Rao Hostel, Provost, Gwyer Hall, the Master, Jubilee Hall, the Provost, Post-Graduate Men's Hostel, International Student House, Mansarovar Hostel, Ambedkar Ganguly Students' House for Women, Meghdoot, and Post-graduate Women's Hostel, University of Delhi, Delhi-110007. The application must be routed through the Head of the Department. However, an advance copy may be sent directly to the Hostel concerned. The merit list announced for admission to M.A. (Economics) will constitute the sole basis for admission to hostels.

Foreign students should contact the Foreign Students Advisor, Foreign Students Registry, University of Delhi, Delhi-110007 (<http://fsr.du.ac.in/>) for their hostel accommodation as well as admission to any of the courses at the Delhi School of Economics.

### Medical Facilities

Facilities of the World University Service (W.U.S.) Health Centre of the University of Delhi will be available to students of the School.