

## The Advanced Major Programme In Economics

In order to complete the year-long **Postgraduate Diploma in Advanced Studies and Research (DipASR)**, also called the Ashoka Scholar's Programme (ASP), students must complete 32 credits, with a minimum of 16 credits in each semester. Students have several options including completing an Advanced Major in a specific programme provided the student has fulfilled requirements for that Major during the three-year undergraduate programme. This document specifies the requirements for the Advanced Major in Economics.

**All students who want to take the Advanced Major MUST inform the Head of the Department by April 15**, along with a brief (one page) summary of the broad area in which they want to write their capstone thesis. They will be assigned an advisor on the basis of this summary. Students must meet their assigned advisor at least once before the end of the semester.

To complete an advanced major in Economics, students must complete *four 4-credit* elective courses of which *at least three* must be in Economics and one **16-credit** capstone thesis. An indicative semester-wise outline for a student looking to complete an Advanced Major in Economics could be the following.

**Monsoon semester:** take three courses in Economics; defend proposal for capstone thesis.

**Spring semester:** complete and defend the capstone thesis; take a fourth elective course in Economics or some other discipline in consultation with the advisor.

Students may if they so desire also take all four courses in the Monsoon semester.

**Prerequisite:** Students planning to do applied work in their capstone thesis must complete Advanced Econometrics.

### Capstone thesis

The capstone thesis must be an academically rigorous exemplar of a senior undergraduate thesis. Students must submit their detailed proposal for a capstone thesis by the end of November in the Monsoon semester. They must defend the thesis by the end of examination week in the May of the Spring semester.

The capstone thesis is worth 16 credits and is therefore associated with a full semester's worth of work exclusively on this project. As a benchmark, students will be expected to work a minimum of 40 hours a week on this project during the Spring semester.

During the Monsoon semester, students must submit a draft proposal to their advisor by the third week of October, and submit their final proposal by the end of November. They will normally meet with their advisor once every two weeks while developing the proposal. The proposal must be defended during reading or exam week of the Monsoon semester, in the presence of at least two faculty members, including the advisor from the Department of Economics.

While working on their capstone thesis during the Spring semester, students will normally meet with their advisor roughly once a week so that they obtain ongoing feedback on their progress. A progress report must be submitted before the mid-term break, unless the advisor specifies a different schedule. The requirements for the progress report will be communicated to the student by the advisor by the middle of February.

There is no prescribed minimum length for the research paper, but the quality of the work must reach that of a senior undergraduate thesis. For applied work, students must be able to show original work by taking a hypothesis to data. For theoretical work, students must at least complete a very high quality review and critique of the literature on a particular question.