

## Course Selection

### 1. Summer School for 10<sup>th</sup> to 12<sup>th</sup> standard students

Duration : (8 May to 13, May 2017)

Name : [Fun Guide To Economics](#)

Session	Timing	Topic
I	10.00 am to 11.30 am	Exploring individual behaviour through the eyes of an Economist
II	11.40 am to 1.10 pm	Understanding the world through an Economic lens
III	1.30 pm to 2.30 pm	Economics through action

### 2. Summer School for Undergraduate and Post graduate students

A. Name : [Understanding Economics -A practical approach](#)

Duration : (8 May to 13, May 2017)

Session	Timing	Topic
I	10.00 am to 12.00 pm	ABC of Open Economy Macroeconomic Policy
II	12.30 pm to 2.30 pm	Global Economics

B. Name : [Introduction to Finance and Quantitative Techniques](#)

Duration : (15 May to 20, May 2017)

Session	Timing	Topic
I	10.00 am to 11.30 am	Data is Fun - Introduction to Social Science Data Analysis
II	11.40 am to 1.10 pm	The Curious case of Dalal Street - A Finance Boot Camp
III	1.30 pm to 2.30 pm	An introduction to Econometrics with R

### 3. Executive Summer School

Duration : 4 Days (Over 2 weekends 8 May to 20 May, 2017)

Session	Timing	Topic
I	10.00 am to 12.00 pm	Data is Fun - Introduction to Social Science Data Analysis
II	12.30 pm to 2.30 pm	An introduction to Econometrics with R

Fees : Rs. 17000 + taxes (as applicable)

## Important Dates

Name of Summer School	Date
<a href="#">Fun Guide To Economics</a>	8 May to 13, May 2017
Applied Approach to Macroeconomics and International Economics	8 May to 13, May 2017
<a href="#">Introduction to Finance and Quantitative Techniques</a>	15 May to 20, May 2017
<a href="#">Executive Summer School</a>	4 Days (Over 2 weekends 8 May to 20 May, 2017)
Registration Starts	10 January 2017
Last Day to Enroll	30 April 2017
Last day to pay fees	30 April 2017
Grades and Certificates available	24 May 2017

**Sarla Anil Modi School of Economics  
Summer School - 2017**

**Summer School for 10<sup>th</sup> to 12<sup>th</sup> Standard students**

**Duration :** (8 to 13 May 2017)  
**Name :** Fun Guide to Economics  
**Session I :** 10:00am to 11:30am  
**Faculty :** Prof. Kiran Limaye

**1. Exploring individual behaviour through the eyes of an Economist.**

In this short introduction to microeconomics, we will learn the relationship between core ideas of Microeconomics like utility, marginal decision-making, efficiency and demand-supply diagram and many of the decisions that individual make in their day to day life. Close observation of individual decisions is important learning ground for Economics enthusiast.

For example, we will see that seemingly innocuous actions like roaming around in mall can have bearings on business decisions. We can see how to evaluate offers and schemes so as not to be fooled. We can make sense of the fact that why many famous eateries might be actually inferior to some other obscure places.

The objective of the discussion will be to highlight how careful observation of human behavior can tell something about what goes inside the human mind and how such observations used in the form of microeconomics can help us to make better decisions for ourselves and society. Some useful readings, those clearly not prerequisites, are: Tim Harford's 'Undercover Economist' and 'Freakonomics' by Steven Levitt.

**Session II :** 11:40am to 1:10pm  
**Faculty :** Prof. Purna Banerjee

**2. Understanding the World Through and Economic Lens**

**Course Objectives**

This course aims to introduce students to some of the most important concerns of modern economies: developing and developed. There is a whole host of economic issues that one encounters in newspapers and popular discussions. We pick 6 such broad topics and provide real world examples and empirical evidence that motivates the discussion of these issues. This evidence based discussion will be followed by an introduction to the broad area within economics that deals with these issues. The students will be introduced to some simple analytical ways to think about these issues.

**Course Details**

**Economic Growth:** Why are some countries rich and some countries poor?

- Visualizing 'rich' and 'poor' countries.
- Brief discussion on the importance of economic growth.
- Examining the components of economic growth: physical and human capital

**Pedagogy:** Short clips and current statistics. Introduction to basic growth concepts through classroom discussion.

**Poverty and Inequality:** What's the difference? What do we fix first?

- Absolute and relative poverty
- Introduction to measuring poverty
- Sources of inequality
- Relationship with economic growth

**Pedagogy:** Using current statistics to motivate the discussion. Short game to explain sources of inequality. Classroom discussion.

**Globalization:** Who trades with whom? Why? Since when?

- Why is international trade different from other kinds of buying and selling
- History of international trade
- The nature of modern day trade: global dispersion of production process

**Pedagogy:** Schematic presentations to depict global integration. Discussion on the importance of trade in everyday lives.

**Crisis:** The causes and effects of the 2008 Global Financial Crisis

- History of bubbles
- Global Financial Crisis (GFC) of 2008
- Contagion effects in a post globalization world

**Pedagogy:** Videos. Newspaper articles. Classroom discussion summarizing the nature and causes of the GFC.

**Economy and the Environment:** Is there a trade-off?

- Pollution and economic activity
- Sustainable development

**Pedagogy:** Summarizing empirical evidence on the relationship between growth and pollution through videos or other visual aids. Discussion on international initiatives to ensure sustainable development.

**Government and the Economy:** Who should be in charge - Markets or the Government?

**Summary**

- Market failure
- Role of the government in ensuring functioning of markets
- Role of the government in a democracy

**Pedagogy:** Using real world examples to describe market failure and government failure. Classroom discussion.

**Session III : 1:30 pm to 2:30pm**  
**Faculty : Dr. Esha Khanna**

### **3. Economics through Action**

"Unlike physical sciences, economists have a distinct ability to do class room experiments without setting class on fire. These experiments can take you beyond the theoretical world of economics with a much more realistic approach and close to the ground realities of the current economic state.

Course will provide students opportunity to become a seller and bargain with buyers, see how equilibrium price is determined, form their own cartel and experience how OPEC works, trade pollution permits in carbon exchange, play the role of monetary and fiscal authorities to target inflation and increase the GDP of their country and much more. Students are given hands on training via carefully crafted experiments that enable them to observe the economic principles in action.

On the completion of the module, Students should be able to demonstrate:

- acquaintance with prevalent tools in economics,
- Recognizing that economic issues can be viewed from different perspectives,
- Providing solutions to economic problems, framing of policies and their implementation."

## **Summer School for Undergraduate and Post graduate students**

**Duration : (8 to 13 May 2017)**

**Name : Understanding Economics – A practical approach**

**Session I : 10:00am to 12:00pm**

**Faculty : Dr. Rohit Muraleedharan**

### **1. ABC of Open Economy Macroeconomic Policy**

**Course Objective:** The global economy is undergoing a transition phase, where various components are taking a path not foreseen. The advanced economies, which thought to have come out of business cycle fluctuation risk, are going through one of the longest recessions in the post war era, and some of the fast growing emerging market economies are seen as beacons of stability. Macroeconomic policies have taken a very crucial role in all the economies and this course would help you in better understanding the unfolding story of the emerging global order. Fiscal and Monetary policy in an open economy – components and mechanism of fiscal and monetary policy, capital account mobility  
Fiscal deficit, inflation and exchange rate dynamics  
Money and capital market in an open economy – dynamics of short-term and long-term funds market in an open economy.  
Crisis – Multi-national banking institutions, complex financial products, contagion, Greek debt crisis.  
Policy making in the post GFC era – recommendation by various committees, Basel norms, counter-cyclical policy.

**Session II : 12:30am to 2:30pm**

**Faculty : Prof. Sneha Thayyil**

### **2. Global Economics:**

This course is designed to:

1. Provide students from any background with an introduction to the history of industrialization, globalization and dependence theory.
2. Discuss major characteristics of the current global economy – the reasons behind the classification of countries, economic integration, the impact of currency values on trade flows.
3. Discuss major trends of the current global economy – barriers to trade, barriers to migration, oil prices, global inequality.
4. The course will conclude with a short correlation-based assignment on growth-causing factors, based on papers by the economist Robert Barro.

Students will be required to read simple material along with the course.

**Duration : (15 to 20 May 2017)**

**Name : Introduction to Finance and Quantitative Techniques**

**Session I : 10:00am to 11:30am**

**Faculty : Prof. Kiran Limaye**

### **1. Data is Fun – Introduction to Social Data Analysis**

We now live in the world where most of our actions leave a trail which is then gathered in terms of data points. This data allows us an opportunity to learn more about the economy. With the help of MS-Excel, in this course, we will try to see how to use available information to develop sound, meaningful and interesting analysis.

Using data from public domain and simplest of tools like graphs and tables, in each session we will examine an issue and try to develop a preliminary understanding. A probable list of sessions looks like this:

1. Commuting patterns of workers
2. Farmers' suicides
3. Missing women, marriages and divorces
4. Non-cash payment modes
5. Housing situation
6. Pollution in Indian Metros

**Session II : 11:40am to 1:10am**

**Faculty : Prof. Shreya Biswas**

### **2. The Curious Case of Dalal Street – A Finance Boot Camp**

This course intends to familiarize students to equity market participants, basic risk-return trade-off in finance, few well-known investment strategies and effect of mega-events on equity markets. The course will introduce the following:

1. Market participants in Indian equity market
2. Investment strategies of Warren Buffet, Peter Lynch and the like
3. Candlestick charts analysis of Indian companies
4. Hands-on analysis of Indian companies using basic technical indicators
5. Basic ratio analysis for identifying mispriced securities
6. Why interest rate changes and rainfall affect stock markets?
7. Indian IPO landscape

**Session III : 1:30pm to 2:30pm**

**Faculty : Dr. Rohit Muraleedharan**

### **1. An Introduction to Econometrics with R**

#### **Course Objective:**

The purpose of this course is to provide an introduction to econometrics – the statistical methods that economists use to evaluate empirical relationships and test economic theory. Increasing availability of large datasets, application of statistical and econometric techniques and advancement in sophisticated statistical packages go hand in hand. This course provides a review of a number of econometric models appropriate for analyzing secondary data. The focus is on linear regression models and elementary time series models using R.

1. Introductory session on econometrics. Hands on training in R (basics)
2. Univariate regression. Training in R
3. Multivariate regression
4. Regression with dummy variables
5. Limited Dependent Variables
6. Elementary time series

## **Executive Summer School**

**Duration : 4 Days (Over 2 weekends 08 to 20 May 2017)**

**Session I : 10:00am to 12:00pm**

**Faculty : Prof. Kiran Limaye**

### **1. Data is Fun – Introduction to Social Data Analysis**

We now live in the world where most of our actions leave a trail which is then gathered in terms of data points. This data allows us an opportunity to learn more about the economy. With the help of MS-Excel, in this course, we will try to see how to use available information to develop sound, meaningful and interesting analysis.

Using data from public domain and simplest of tools like graphs and tables, in each session we will examine an issue and try to develop a preliminary understanding. A probable list of sessions looks like this:

1. Commuting patterns of workers
2. Farmers' suicides
3. Missing women, marriages and divorces
4. Non-cash payment modes
5. Housing situation
6. Pollution in Indian Metros

**Session II : 12:30am to 2:30pm**

**Faculty : Dr. Rohit Muraleedharan**

### **2. An Introduction to Econometrics with R**

#### **Course Objective:**

The purpose of this course is to provide an introduction to econometrics – the statistical methods that economists use to evaluate empirical relationships and test economic theory. Increasing availability of large datasets, application of statistical and econometric techniques and advancement in sophisticated statistical packages go hand in hand. This course provides a review of a number of econometric models appropriate for analyzing secondary data. The focus is on linear regression models and elementary time series models using R.

1. Introductory session on econometrics. Hands on training in R (basics)
2. Univariate regression. Training in R
3. Multivariate regression
4. Regression with dummy variables
5. Limited Dependent Variables
6. Elementary time series