

Sarla Anil Modi School of Economics
Summer School - 2018

Course Selection

1. Summer School for 10th to 12th standard students

Name: **EXPLORING ECONOMICS**

Duration: 1 week (14 May to 19 May, 2018)

Session	Timing	Topic
I	10.00 a.m. to 11.00 a.m.	Understanding Firm's behaviour through the eyes of an Economist
II	11.10 a.m. to 12.10 p.m.	The economy through an Economic lens.
III	12.30p.m. -1.30 p.m.	Funomics

2. Summer School for Undergraduate and Post graduate students

Name: **UNDERSTANDING ECONOMICS –A PRACTICAL APPROACH**

Duration: 1 week (14 May to 19 May, 2018)

Session	Timing	Topic
I	9.30 a.m. to 10.30 a.m.	Global Economics
II	10.40 a.m. to 11.40 a.m.	ABC of Open Economy Macroeconomic Policy
III	12p.m. to 1.30 p.m.	Data Analysis for Social Sciences

Fees including tax: ₹ 20,060/-

Important Dates

Name of Summer School	Date
EXPLORING ECONOMICS	14 May to 19 May, 2018
UNDERSTANDING ECONOMICS –A PRACTICAL APPROACH	14 May to 19 May, 2018
Registration Starts	17 th March 2018
Last Day to Enrol	7 th May 2018
Last day to pay fees	7 th May 2018
Grades and Certificates available	19 th May 2018

**Sarla Anil Modi School of Economics
Summer School - 2018**

Summer School for 10th to 12th Standard students

Duration: (14th May to 19th May 2018)

Name: Exploring Economics

Session: Understanding Firm's behaviour through the eyes of an Economist

Faculty: Prof. Sneha Thayyil

Time: 10:00am to 11:00am

Course objective:

In this course, we will examine the information that firms consider when deciding how to price their products, and the strategies they adopt against their competitors, using contemporary case studies.

Session Details:

1. The Diamond scam: Much before a nationalised bank in India realised its faith in a diamond company had been betrayed, economists have been wondering how diamonds became anyone's best friend. Can companies create markets where there weren't any before?
2. It's all about location, location, location: Why are office spaces in the most crowded cities costlier? Why do small retailers prefer to sell their products close to other small retailers competing against them?
3. Presto, Pareto: Why competitive markets make life as a consumer convenient, and what makes them tick.
4. (Not) Spoilt for choice: Why did Jio offer its services for free for nearly after its entry into the market? How did that lead to Aircel going out of business? Are we as consumers better off?
5. The Butterfly effect: How popcorn and movies, buying and selling, job creation and job destruction, are all connected.
6. Review and Assignment discussion.

Session: The economy through an Economic lens.

Faculty: Dr Anand B.

Time: 11:10am to 12:10pm

Course objective:

In this course, we will examine the economic transformation of India from 1947 to 2018. Impact of economic liberalization and its effects on both real and financial sector of the country will be analyzed using scholarly articles and case studies.

Session Details:

1. Is The Indian Economy Heading for Its Finest Hour?
 - i) From "Hindu Growth" To economic boom.
 - ii) Why should we expect a resurgence in Indian growth?
 - iii) Here Come the Opportunities
2. India's Financial Sector
 - i) Financial liberalization: What does it mean?
 - ii) Interaction with the world markets. Is it good or bad?
 - iii) Indian financial sector at cross roads? What is happening in the banking sector?

3. India and the World

- i) Can India become the new economic powerhouse of Asia?
- ii) India vs. China: Market disruptions by Chinese firms?
- iii) New directions in the Indian foreign policy: quest for global power status

Session: Funomics

Faculty: Prof. Nahid Fatema

Time: 12:30pm to 1:30pm

Course Objective:

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
- Understanding of economic problems, policies and their implementation

Session Details:

Playing games is fun, but playing games with a distinct pedagogical purpose in mind is better. This course will make teaching of economic concepts fun with games and experiments.

These experiments will 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.

It will provide students opportunity to trade, purchase, collude or strike a deal and determine equilibrium prices by negotiations with the other party. Students are given hands on training via carefully crafted experiments that enable them to observe the economic principles in action.

Summer School for Undergraduate and Post graduate students

Duration: (14th May to 19th May 2018)

Name: Understanding Economics –A Practical Approach

Session I: Global Economics

Faculty: Prof. Nahid Fatema

Time: 9.30am to 10:30am

Course Objective:

This course is designed to give insight into the enormous differences in economic environments faced by economies around the world: Why the GDP in the United States differs from that in (say) France, India, or Mexico. We will view the world through the lens of open economy macroeconomics, policies of countries and interactions among them. We will use it to study issues such as economic growth (Why are some countries more productive than others?), business cycles (booms and recessions), history behind dollar being the reserve currency, modern wars fought by imposing tariff and non-tariff barriers, international trade and the role of IMF and World Bank across the globe.

Session Details:

1. Economic Growth: Why are some countries more productive than the others?

- Defining 'rich' and 'poor' countries.
- Discussion on the importance of economic growth and development.
- Examining the components of economic growth: physical and human capital

Pedagogy: Short clips and newspaper articles. Introduction to basic growth concepts through classroom discussion.

2. Globalization: Who trades with whom? Why? Since when?

- Why is international trade different from other kinds of buying and selling
- The nature of modern day trade: global dispersion of production process
- Economic crisis and its impact on trade. (GEC of 2008)

Pedagogy: case study and class discussion.

3. Reserve currency: Implication of dollar as the vehicle currency.

- The interwar experience.
- Why is dollar used for trade between India and Japan?
- Dollar as a reserve currency and Emergence of Euro as its competition.

Pedagogy: video clips and using real world example to explain the concept.

4. Modern wars: Tariff and Non-tariff barriers

- Why do nations impose tariff if free trade is good for all?
- Trade war among nations: Case study of banana war.
- Sanctions.

Pedagogy: Empirical evidence of barriers to trade among nations. Case studies.

5. International Organisations:

- Establishment of WTO and its role in Fair Trade Practices.
- Role of IMF and World Bank.
- Conditionality clause.

Pedagogy: video clips, articles and class discussion.

6. 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.

Session: ABC of Open Economy Macroeconomic Policy

Faculty: Dr Rohit Muraleedharan

Time: 10.40am to 11.40am

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.

Session Details:

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: Data Analysis for Social Sciences

Faculty: Prof. Kiran Limaye

Time: 12.00pm to 1.30pm

Objectives:

Evidence is the ultimate test for any explanation. Fortunately, we are living in a time when evidence for human behaviour is not difficult to get by. The objective of the course is to develop a broad picture using intuitive data analysis.

Session Details:

This course will use publicly accessible data sources and study some important questions in our socio-economic lives. The questions studied would be about non-cash payment modes, farmers' suicides, marital outcomes, and cost of cultivation.