

SVKM's NMIMS

Sarla Anil Modi School of Economics

Minutes of the meeting of the Board of Studies held on 27th December, 2022 at 11a.m.

The following members were present for the meeting: -

1. Dr. Abhay Pethe
2. Mr. Dharmakirti Joshi
3. Dr. Pushpa Trivedi
4. Dr. Subrata Sarkar
5. Prof. Amita Vaidya

Leave of absence was granted to:

1. Mr. Shalin Divatia

The following points were discussed:

1. Proposal for the Dual Degree M.Sc./MA Economics program of NMIMS with Virginia Tech.

Prof Vaidya explained the salient features of the Dual degree program where the students would study for the first year at SVKMs' NMIMS Sarla Anil Modi School of Economics and the next year at Virginia Tech, Blacksburg, VA, USA.

On completion of both the years the students would get 2 degrees: M.Sc. Economics from NMIMS & M.A. Economics from Virginia Tech.

Program objectives:

- 1.To give students knowledge in the various fields of Economics and an in-depth understanding of the theoretical and empirical constructs in the field of Economics.
- 2.To develop the ability to build and test economic models using advanced methods and sophisticated economic tools.
- 3.To stimulate analytical and critical thinking on the different economic issues.
- 4.To develop the capabilities of original and independent work, promoting excellence in thought and in action.
- 5.To develop the student's ability to communicate their work through written and oral communication.
- 6.To give an understanding of elements important to members of another culture in relation to the economy, politics, and practices.
- 7.To give the students a level of knowledge in economics to equip them to get employment in professional occupations or in other Research focused roles.
8. Equip the students to pursue research and enroll in PhD program.

**Proposed structure of M.Sc. Economics - Dual Degree Programme in Economics (M.Sc./M.A.)
Batch 2023-25**

Year 1 at SVKM's NMIMS SAMSOE					
Semester - I			Semester - II		
S.No.	Course Name	Credits	S.No.	Course Name	Credits
1	Microeconomic Theory - I	4	1	Microeconomic Theory - II	4
2	Macroeconomic Theory - I	4	2	Macroeconomic Theory - II	4
3	Statistics and Econometrics - I	4	3	Econometrics - II	4
4	Mathematics for Economists	4	4	International Economics	4
5	Research Paper - I	4	5	Research Paper - II	4
6	Seminar and Workshops	Non credit	6	Seminar and Workshops	0
	Total	20		Total	20

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Year 2 at Virginia Tech					
Semester - III			Semester - IV		
S.No.	Course Name	Credits	S.No.	Course Name	Credits
1	Credit Course 1	3	1	Credit Course 1	3
2	Credit Course 2	3	2	Credit Course 2	3
3	Credit Course 3	3	3	Credit Course 3	3
	Total	9		Total	9

Note: Students can choose credit course from the series of 5000, 6000 & maximum upto 2 courses from 4000
 Students have an option of taking more than 3 courses per semester at Virginia Tech
 Minimum total Program credits = 58
 Minimum total no of courses in the program = 16
List of courses at VT is attached.

The proposal is to have two cohorts one for the M.Sc. Economics program at NMIMS, and the other for the Dual degree program. The minimum cohort size was 15 for dual degree program with an eligibility criterion of a minimum CGPA of 3 on a scale of 4 in the first year to be eligible to go to VT.

Prof Abhay Pethe pointed out that students who would go for the Dual degree Program will not get any exposure to Indian economy and Public Economics. He suggested that in the future VT may be asked to institute an India centric course just as they have a course on China.

He also suggested that the pedagogy should be geared for the students to have a more quantitative base so that they would have a smoother transition to courses at Virginia Tech as courses there tend to be more quantitative.

Prof Vaidya said that the faculty has had interaction with Dr Sudipta Sarangi, Head of Department of Economics, VT and will continue to have these interactions to prepare the students for a seamless transition.

Prof Subrata Sarkar pointed out that the students for the dual degree would be doing less credits and courses as compared to students from NMIMS and will be still getting a dual degree.

He also cautioned that the current M.Sc. program should not be made subsidiary to the dual degree program.

Prof Pushpa Trivedi asked whether students will be allowed to take the same courses that they had done at NMIMS. Prof Vaidya replied that they will not be allowed to take courses like Microeconomics, Macroeconomics & Econometrics for which they will get transfer credit. However, as Mr Dharamkirti Joshi pointed out, they should be allowed to take advanced courses of the same.

Prof Pethe suggested that to make it simpler, similar courses should be identified and not offered to the students going for the dual degree.

Prof Pushpa Trivedi also asked whether the CGPA of 3 could be met by 15 students based on the experience of current students performance & to consider some flexibility in allowing students pursuing M.Sc. at NMIMS, to opt for dual degree program if they had a CGPA of 3 to meet the minimum cohort size of 15.

After discussions and deliberation, the board approved the proposed dual degree program.

The meeting ended with a vote of thanks to the Chair.

Amita Vaidya

Prof. Amita Vaidya
Director, SAMSOE

