

Master of Science (Economics)

MS leading to PhD (Economics) program is designed to provide a solid background in theory, quantitative methods, and applications appropriate to the needs of economists involved in policy planning, analysis, and forecasting of public and private sectors. The curriculum of this program has been designed to meet the international standards. We hope the students will find the program to be intellectually challenging and personally rewarding.

MS leading to PhD (Economics) emphasizes on applied economics, and caters to the growing market for economic analysts. Graduates from this program will be able to teach and conduct quality research in the fields of their interest, and will be prepared for careers in universities, research organizations, business enterprises, government organizations, and multinational companies.

Option of MS:

In this program, students will have the option to complete either the MS (Economics) program or may continue to PhD (Economics) program.

Eligibility:

Candidates must have a minimum 16 years of education / equivalent degree in any discipline recognized by HEC with minimum 2.5 out of 4.0 CGPA or 60% marks in the last degree. All equivalency claims shall be evaluated by HEC.

Experience is not a mandatory requirement for admission to this program.

Candidates awaiting results may apply for admission. In such cases the admission will be conditional pending submission of the required results before the date of commencement of classes.

Required Courses for MS Economics

		Track-A		Track-B	
		BS Economics Stream		Non-BS Economics Stream	
	Course	Credit Hours		Course	Credit Hours
A	Foundation Courses	-	-	5	15
B	Core Courses	6	18	6	18
C	Elective Courses	4	12	4	12
D	Thesis	1	9	1	9
Total Credit Hours		11	39	16	54

Admission Criteria:

Admissions to all programs at the IBA are granted on merit, and there are no reserved seats of any category. The criterion for admission is the performance of the applicant in aptitude test and interview. The aptitude test is a written test from three subjects: English, Mathematics and Economics.

Candidates who have a minimum 650 score in quantitative section of GRE (International) or 160 score in quantitative section of Revised GRE (International) are exempted from the IBA admission test.

The candidates who pass the aptitude test qualify for the interview.

Duration:

MS (Economics)	2 years
Maximum time allowed	5 years
MS & PhD (Economics)	4 to 6 years
Maximum time allowed	8 years

Financial Assistance:

All full time MS students will be provided financial support (Rs. 25,000 / - per month) through teaching and research assistantship programs at IBA. Students seeking financial assistance, must register in four courses in each

semester in Fall and Spring semesters. After the first semester in the program, eligibility for financial support is 3.0 CGPA in courses taken in MS (Economics) program at IBA. After transferring to PhD, students will be provided financial support (Rs. 45,000 / - per month) through teaching and research fellowship with full tuition fee waiver.

Requirements for MS (Economics)

Track A:

Course requirements if the candidates are from BS in Economics and Mathematics. Bachelors or Masters in Economics [with 16 years of education] or equivalent degree:

MS Courses:	30 Credit Hours (10 Courses)
MS Thesis:	9 Credit Hours

Note: Track A is subject to the recommendation from panel interview.

Track B:

Course requirements if the candidates are from other disciplines RBA / BS (with 16 years of education) or equivalent degree:

MS Courses:	45 Credit Hours (15 Courses)
MS Thesis:	9 Credit Hours

Transfer to PhD

After completing the course work of the MS degree program, candidates who score a CGPA of 3.5 and a minimum of 'B' in each course will be eligible to transfer to PhD program.

The rest may work on their MS thesis or requirements of course work option (9 credit hours) to get MS degree. After completing MS degree requirement, they can apply for admission to PhD program, which requires minimum 3.0 CGPA.

PhD Courses

PhD Courses	C. Code	Cr. Hours
Microeconomic Theory III ECO641	ECO641	4
Macroeconomic Theory III ECO642	ECO642	4
Econometric Analysis I	ECO647	4
Econometric Analysis II	ECO648	4
Elective V		4
Elective VI		4
Graduate Research Seminar for PhD	ECO791	4
Dissertation	ECO799	27
Total		55



MS Courses - Track A

Course Title	Course Code	Credit Hours	Pre-Requisite
Microeconomic Theory II	ECO631	3	ECO531
Macroeconomic Theory II	ECO632	3	ECO532
Econometrics II	ECO538	3	M1S536, ECO537
International Trade	ECO539	3	ECO531
Development Economics and Issues in Pakistan Economy	ECO530	3	ECO531, ECO532
Research Methodology	ECO591	3	ECO538, 631 & 632
Elective I		3	
Elective II		3	
Elective III		3	
Elective IV		3	
MS Thesis	ECO699	9	-

MS Courses - Track B

Course Title	Course Code	Credit Hours	Pre-Requisite
Microeconomic Theory I	ECO531	3	ECO533
Macroeconomic Theory I	ECO532	3	-
Mathematics for Economists	ECO533	3	-
Microeconomic Theory II	ECO631	3	ECO531
Macroeconomic Theory II	ECO632	3	ECO532
Mathematical Statistics and Linear Algebra	MTS536	3	-
Econometrics I	ECO537	3	MTS536
Econometrics II	ECO538	3	MTS536, ECO537
International Trade	ECOM	3	ECO531
Development Economics and Issues in Pakistan Economy	ECO530	3	ECO531, ECO532
Research Methodology	ECO591	3	ECO5381 631 & 632
Elective I		3	
Elective II		3	
Elective III		3	
Elective IV		3	
MS Thesis	ECO699	9	-

List of Elective Courses

Course Title	Course Code	Credit Hours	Pre-Requisite
Environmental and Resource Economics	ECO561	3	ECO631, ECO533
Financial Economics	ECO562	3	ECO531, ECO533
Health Economics	ECO563	3	ECO631
History of Economic Thought	ECO564	3	-
Islamic Economics	ECO565	3	ECO531, ECO532
Monetary Economics	ECO566	3	ECO632
Public Economics	ECO567	3	ECO531, 532 & 533
Transport Economics	ECO568	3	ECO531, ECO533
Industrial Economics	ECO571	3	ECO631
General Equilibrium and Welfare Economics	ECO572	3	ECO631, ECO533
Game theory and Competitive Strategy	ECO573	3	ECO631
Combinatorial Optimization	CSE654	3	ECO533 & ECO531
Labor Economics	ECO654	3	ECO631, ECO538
Public Policy Analysis: Theory and Practice	ECO560	3	ECO531 / ECO501 / ECO102 / ECO104 / ECO103/113
The Microeconomics of Public Policy Analysis	ECO575	3	ECO301 / ECO312 / ECO501 / ECO531
Environmental and Resource Economics	ECO561	3	ECO301 / ECO312 / ECO501 / ECO531
Water Economics and Policy	ECO574	3	ECO301 / ECO312 / ECO501 / ECO531



Comprehensive Examinations:

Students are required to pass comprehensive examinations for Microeconomic Theory, Macroeconomic Theory and one Field Examination. A maximum of three attempts will be allowed for the comprehensive examinations. Students are however required to pass both comprehensive examinations within two years from the commencement of PhD program.

Oral defense of the PhD dissertation proposal:

At the end of the third year, students are expected to present and defend their PhD proposal before the dissertation committee. The dissertation will be examined by two external examiners from academically advanced countries.

Dissertation Defense:

Students are expected to submit and defend their dissertation [27 credit hours) within two years.

For further details Visit: economics.iba.edu.pk