

Master of Science (M.S.) Economics program

The M.S. 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 international standards.

This program 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.

Eligibility

A minimum of 16-years of education out of which the last 4 years of education should be from an HEC recognized university/institute, with a minimum CGPA of 2.5 out of 4.0 or 60% marks in the last degree. All equivalency claims shall be evaluated by HEC. Experience is not a mandatory requirement for admission in this program.

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 on three subjects: English, Mathematics and Economics.

Candidates who have a minimum score of 650 in the quantitative section of GRE (International) or a score of 160 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

2 years

Maximum time allowed:

- 5 years for full time students
- 7 years for part time students

Class Timings:

MS economics is offered for full-time students as well as for part-time students. Classes in MS Economics are scheduled only in evenings (6:00-9:00 pm) on weekdays or any time (between 9:00 am - 9:00 pm) on Saturdays.

Teaching/research assistant positions

Teaching/research assistant positions are available in the department for full time MS students. These positions are offered only to those students who maintain a cumulative GPA of 3.00 in each semester in the MS program. Teaching/research assistants must not work elsewhere.

Requirements for M.S. (Economics)

Course requirements are given as:

M.S. courses: 36 credit hours (12 courses)

M.S. thesis: 6 credit hours

For further details please visit: economics.iba.edu.pk

Required courses

Course category	Courses	Credit hours
Foundation courses*	4	12
Core courses	6	18
Elective courses	2	6
Thesis	1	6
Total	13	42

Foundation courses*	Course code	Credit hours	Pre-requisite
Microeconomic Theory I	ECO531	3	-
Macroeconomic Theory I	ECO532	3	-
Mathematics for Economists	ECO533	3	-
Mathematical Statistics and Linear Algebra	MTS536	3	-
Core and elective courses	Course code	Credit hours	Pre-requisite
Microeconomic Theory II	ECO631	3	ECO531
Macroeconomic Theory II	ECO632	3	ECO532
Econometrics I	ECO537	3	MTS536
Econometrics II	ECO538	3	MTS536,ECO537
Development Economics	ECO534	3	ECO531
Research Methodology	ECO591	3	ECO537
Elective I	-	3	-
Elective II	-	3	-
Thesis	Course code	Credit hours	Pre-requisite
M.S. thesis**	ECO699	6	-

*BS Economics and BS Economics & Mathematics graduates from IBA are exempted from the 4 foundation courses. Thus, they will be required to complete 30 credit hours (8 courses of 24 credit hours and a thesis of 6 credit hours). For other candidates, the interview panel will decide which foundation courses are exempted.

**Students have option to take 1 additional elective course and an M.S. research project (ECO698) in place of M.S. thesis. The grade on M.S. thesis and M.S. research project would be pass/fail and will not be counted in the CGPA.

Students exempted from four foundation courses		Other Students	
S. No.	Semester 1 - Fall	S. No.	Semester 1 - Fall
1	ECO534 - Development Economics	1	ECO533 - Mathematics for Economists
2	ECO632 - Macroeconomic Theory II	2	ECO536 - Mathematical Statistics and Linear Algebra
3	ECO591 - Research Methodology	3	ECO531 - Microeconomic Theory I
4	Elective I	4	ECO532 - Macroeconomic Theory I
Semester 2 - Spring		Semester 2 - Spring	
1	ECO631 - Microeconomic Theory II	1	ECO631 - Microeconomic Theory II
2	ECO537 - Econometrics I	2	ECO537 - Econometrics I
3	Elective II	3	Elective I
		4	Elective II
Semester 3 - Fall		Semester 3 - Fall	
1	ECO538 - Econometrics II	1	ECO538 - Econometrics II
2	ECO699 - MS Thesis	2	ECO591 - Research Methodology
		3	ECO534 - Development Economics
		4	ECO632 - Macroeconomic Theory II
		Semester 4 - Spring	
			ECO699 - MS Thesis

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Semester-wise courses

Courses Offered in Fall Semesters

ECO533 - Mathematics for Economists

ECO536 - Mathematical Statistics and Linear Algebra

ECO531 - Microeconomic Theory I

ECO532 - Macroeconomic Theory I

ECO534 - Development Economics

ECO538 - Econometrics II

ECO591 - Research Methodology

ECO632 - Macroeconomic Theory II

One Elective Courses

Courses Offered in Spring Semester

ECO537 - Econometrics I

ECO631 - Microeconomic Theory II

Two Elective Courses

List of elective courses

Course title	Course code	Credit hours	Pre-requisite
Issues in Pakistan Economy	ECO544	3	-
Economic Forecasting	ECO555	3	ECO537
Environmental and Resource Economics	ECO561	3	ECO531, ECO533
Financial Economics	ECO562	3	ECO531, ECO533
Health Economics	ECO563	3	ECO531
Monetary Economics	ECO566	3	ECO532
Public Economics	ECO567	3	ECO531, 532 & 533
Time Series Modelling	ECO570	3	ECO537
Industrial Economics	ECO571	3	ECO631
Game theory and Competitive Strategy	ECO573	3	ECO531
Combinatorial Optimization	CSE654	3	ECO533 & ECO531
Labour Economics	ECO654	3	ECO531, ECO537
Public Policy Analysis: Theory and Practice	ECO560	3	ECO531/501/102 /104 /103/113

Microeconomics of Public Policy Analysis	EC0575	3	EC0531/301/312/501
Water Economics and Policy	EC0574	3	-
Social Impact Evaluation	EC0577	3	
Behavioural Economics	EC0554	3	
Climate Change Economics	EC0551	3	
Behavioural and Experimental Economics	EC0578	3	
International Trade	EC0539	3	EC0531
History of Economics Thought	EC0564	3	