



MADRAS SCHOOL OF ECONOMICS

Placement Brochure 2024-25



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ABOUT MSE

MSE IS AN INSTITUTE OF SPECIAL IMPORTANCE, RECOGNIZED BY THE MSE ACT, 2020

Madras School of Economics (MSE) is one of the premier institutions in the country for post-graduate teaching and research in Economics, Finance, Environment, Management, and Data Sciences. Started as a non-profit institution, MSE was formed by a group of industrialists, academicians, and economists with a mandate to groom cohorts of qualified professionals who would impact the public policy and private industry of a vast, growing country.

The school is privileged to be led by the celebrated economist, former Chairman of PM's Economic Advisory Council, former Governor of RBI, Andhra Pradesh, and Padma Vibhushan awardee, Prof. Dr. C. Rangarajan.

MSE offers two full-time, two-year programs: the **Post Graduate Diploma in Management (PGDM)** and the **Master of Arts (MA)**. The PGDM program includes two specializations: Research & Business Analytics and Finance. The MA program offers 5 specializations: General Economics, Financial Economics, Applied Quantitative Finance, Actuarial Economics and Environmental Economics. Additionally, MSE also offers a BA (H) program in Economics and will be offering an M.Sc. in Data Science from the AY 2024-25, under its status as an Institute of Special Importance, recognized by the MSE Act 2020, Government of Tamil Nadu.

The dual emphasis at MSE on rigorous theory combined with practical real-world application ensures that MSE students are a class apart with functional skills readily applicable in the professional world.

GOVERNING COUNCIL

Founded by a number of leading academicians, prominent industrialists and well-known financial institutions, the school was registered as a charitable society under the Tamil Nadu Act 27 (Societies Registration Act – Government of India) of 1975 on September 23, 1993.



Dr. C. Rangarajan,
Chairman, Madras School of
Economics



Dr. N. R. Bhanumurthy,
Director, Madras School of
Economics



Shri S.L. Jain, MD & CEO,
Indian Bank



Dr. A.C. Muthiah, Chairman
Emeritus, SPIC Ltd



Shri. S. Viji, MD, Brakes
India Ltd, Padi



Dr. P Duraisamy - former
vice chancellor, university
of madras



Dr. U. Sankar, Honorary
Professor, Madras School
of Economics



Thiru. K. Skandan I.A.S
(retd.). Former Advisor to
Jammu and Kashmir.



Prof. Srividya, Director
PSG Institute of Management,
Coimbatore



“ *A unique blend of teaching and research* ”

MSE is not a general school. We focus on our core strengths of economics and finance with the quantitative rigor of analysis and litmus test of practical application.

At MSE, we create an environment for our students to not only find their specific interests but also inspiration. After all, if we are going to fulfill our dream of a 5 trillion economy in 5 years, we need lots of inspired work!

Dr. C. Rangarajan

*Chairman, Madras School of Economics,
Former Governor of RBI &
Former Chairman of PM's Economic Advisor Council*

“ *Well-trained, productive, and socially responsible students* ”

With the help of six Post-graduate programs and two PGDM programs, MSE has a long tradition of undertaking research & training in economics and quantitative finance that caters to the academia, financial markets, regulatory institutions as well as consulting firms. One major area where MSE students are unique is in their rigorous training in practical applications of economics and finance theory.

As India aspires to become an advanced nation by 2047, there is a need to train the young minds towards that direction and make them more productive and socially responsible. We at MSE, with our strong curriculum and well-trained faculty, believe our students are all set to achieve the nation's dream.

Dr. N. R. Bhanumurthy

Director, Madras School of Economics



Finance

Core Courses

Asset Pricing
Corporate Finance
Financial Time Series Analysis
Financial Risk
Analytics in Banking and Financial Services
Computational Finance
Programming in Python
Projects in Python

Research and Business Analytics

Core Courses

AI Applications in Business
Machine Learning
Cryptography
Analytics in Business
Deep and Reinforcement Learning
Big Data
Optimization
Programming in Python
Projects in Python

Electives

Computational Finance
Stochastic Calculus
Market Microstructure
Derivatives Pricing
Machine Learning
Artificial Intelligence
Algorithmic Trading
Financial Analytics
Medical Analytics
Advanced Analytical Models in Decision Making
Robotics

MSE offers a Post-Graduate Diploma in Management with specializations in Research & Business Analytics (RBA) and Finance. The PGDM program at MSE is unique as we follow an analytical approach built on the economics and finance legacy of MSE. Our curriculum creates professionals well-trained in economic/financial theories, and programming, and develops strong knowledge in analytics. Our course structure includes courses on Artificial Intelligence and its application in business, programming in Python, Python projects, machine learning, and deep learning with hands-on training in MATLAB. Additionally, we offer courses in medical analytics and data science. The PGDM program creates focused individuals ready to deploy their skills in the real world. All our management students get a thorough grounding in mathematics, statistics, and econometrics. They are well-trained in algorithms, Python programming, and computer application design. They have hands-on experience with data analytics using Python and R, which will enhance their strong implementation skills.

What uniquely distinguishes MSE management students is their ability to apply economic and analytical thinking to solve real-world problems, a natural consequence of MSE's core economic competencies.

Career Paths



Data Science



Financial Analytics



Business Analytics and Intelligence



Risk Management



Management Reporting & Control



Algorithmic Trading



Consulting & Policy Formation



Portfolio Management

Students
35

M.A. FINANCIAL ECONOMICS

COURSES

Core courses

Financial Economics
Applied Macro and Financial
Econometrics
Financial Regulation and Banking
Supervision

Electives

Stochastic Models
Fixed Income Securities
Economics of Insurance
Development Economics

Financial Economics at MSE is a niche course in finance meant to effectively cater to the needs of the fast-growing Indian financial sector. The students qualifying to take the course get trained to meet the demand for financial practitioners. They are well equipped with a good foundation in Economics, Mathematics, and Statistics facilitated by training in emerging theoretical and empirical tools to understand the financial sector better.

In the challenging economic scenario, MSE encourages students to emerge as enterprising finance professionals who don't just react and adapt to upcoming trends but are also capable of evolving as agents of change.

The department is involved with different institutions collaborating on various projects and research, such as GE Money – MSE Decision Science Lab. Rigorously mentored, equipped with leading quantitative and analytical tools, highly valued by employers in global financial markets.

Career Paths



Investment Banking



Private Equity



Corporate Financial
Management



Consulting

Students
46

M.A. APPLIED QUANTITATIVE FINANCE

COURSES

Core courses

Risk Analysis and Management
Financial Instruments and Markets
Interest Rate Calculation and Option
Pricing

Electives

Stochastic Models
Fixed Income Securities
Investment Banking
Advanced Techniques in Finance
Economic Policy Analysis
Health Economics & Financing
Development Economics

The ability to adequately capture stylized facts in financial markets depends mainly on good models and their evaluations. Recent advances in Statistical, Econometric, and Analytical modeling techniques have enhanced the scope for a comprehensive and timely analysis of related issues. Consequently, there has been an exponential increase in the demand for qualified analysts.

The course is structured to present central concepts in analytics, mathematics, and computational details, with an emphasis on underlying institutional factors. Students are rigorously mentored to emerge as professionals with cutting-edge quantitative and analytical tools, highly valued by employers in the global financial markets.

Career Paths



Data Analysts



Risk Management



Financial Modelling



Credit Underwriting

Students
34

M.A. ACTUARIAL ECONOMICS

COURSES

Core courses

Actuarial Mathematics
Economics of Insurance I
Economics of Insurance II
Finance and Financial Reporting
Risk Models

Electives

Games and Information
Advanced Techniques in Finance
International Trade
Finance Regulation
Banking Supervision

The program has been designed and developed as a unique, application-oriented course in economics relevant to today's liberalized economic environment. The core course subjects lay the foundation for basic economic theory, and the various specializations offered provide students with a practical understanding of how these concepts are applied in real-world economies. In the first year, the curriculum emphasizes Actuarial Mathematics and Financial Mathematics. The department has collaborated with different institutions on various projects, including an analysis of the Tamil Nadu Pension System for the Expert Committee on Pensions.

Career Paths



Analytics



Actuaries



Corporate Social
Relationships



Social Enterprise and
Rural Development

Students
36

M.A. GENERAL ECONOMICS

COURSES

Core courses

Industrial Organisation
Games and Information
Public Economics
Development Economics
Institutional Economics

Electives

Stochastic Models
International Trade
Environment & Health Economics
Economics of Insurance

There is a renewal in the emphasis on the state as a regulator, and markets are likely to play a more central role in the exchange process of production and consumption. This will create interesting feedback between the macro and micro aspects of the economy thereby affecting wider economic developments.

The first two semesters focus more on the conceptual foundation of microeconomics, macroeconomics, statistics, and mathematical methods followed by advanced courses. The last two semesters strengthen their analytical and communication skills with assignments/term papers and presentations/group discussions.

Faculty members have been involved with projects/consultancies that impact employment and the long-term welfare of citizens.

The department also collaborates with institutions like - National Council of Applied Economic Research, World Institute for Development Economics Research, Emergent Ventures (Mercatus Center, George Mason University), UNEP - Green Economy Report

Career Paths



Data Analysts



Policy Supervisors



Government Bodies



Economic/ Policy Consultants

Students
29

M.A. ENVIRONMENTAL ECONOMICS

COURSES

Core courses

Resource and Environmental Economics
Environmental Valuation
Sustainable Development
Environmental Policy
Economics of Global Climate Change

Electives

Environment & Health
Trade and Environment
Ecological Economics
Development Economics

Growing evidence on economy-environment inter-linkages and potential challenges that the world economy has to face due to global climate change are some of the principal motives behind introducing this two-year postgraduate degree program in Environmental Economics.

The objective of this program is to provide students with rigorous and specialized training in the economics of the environment. The degree is designed for individuals with a strong background in mathematics and good exposure to basic economics.

On the completion of a master's degree, all the students will have well-developed skills in quantitative analysis and modeling with an understanding of economic approaches to resolve the challenges of resource over-exploitation and misuse of the environment.

Department members have worked on projects sponsored by various national and international organizations including - MoEF&CC, GoI; GoTN; CPCB; DoE-TN and World Bank; GIZ; SANDEE; GDN; NCSCM, etc. The faculty members have also collaborated with various universities in and outside India.

Career Paths



Think-Tanks



Analytics



Government Bodies



Consulting

FACULTY PROFILE

Dr. N. R. Bhanumurthy

Director & Professor
Ph.D. (International Finance), ISEC, Bangalore

Dr. K.S. Kavi Kumar

Professor
Ph.D. (Development Economics), IGIDR, Mumbai

Dr. Saumitra Bhaduri

Professor
Ph.D. (Economics), IGIDR, Mumbai

Dr. Naveen Srinivasan

Professor
Ph.D. (Economics), Cardiff Business School, Cardiff University, UK

Dr. Brinda Viswanathan

Professor
Ph.D. (Economics), IGIDR, Mumbai

Dr. Rakesh Nigam

Professor
Ph.D., Stanford (Applied Physics)

Dr. Zareena Begum Irfan

Professor
Ph.D., Indian Institute of Technology Roorkee

Dr. Ekta Selarka

Associate Professor
Ph.D. (Economics), IGIDR, Mumbai

Dr. Amrita Chatterjee

Assistant Professor
Ph.D., Jadavpur University, Kolkata

Dr. Neelanjan Sen

Assistant Professor
Ph.D. (Economics), University of Calcutta

Dr. Parthajit Kayal

Assistant Professor
Ph.D. (Finance), IFMR

Dr. Devasmita Jena

Assistant Professor
Ph.D. (International Trade & Development), Jawaharlal Nehru University

Dr. Sanjeev Vasudevan

Assistant Professor
Ph.D. (Economics), IIT Madras

Dr. Gautham Sekar

Assistant Professor
Ph.D. (Cryptography), KU Leuven

Dr. Gopal Krishna Roy

Assistant Professor
Ph.D. (Economics), Jawaharlal Nehru University

Dr. Aritri Chakravathy

Assistant Professor
Ph.D. (Economics), Centre for Developmental Studies, Jawaharlal Nehru University

Dr. Poorna Narayanan

Assistant Professor
Ph.D. (Mathematics), IIT Madras

Dr. Arpita Choudhary

Assistant Professor
Ph.D. (Astronomy & Astrophysics), Thuringer Landessternwarte Tautenburg, Germany

Dr. Blessy Augustine

Assistant Professor
Ph.D. (Economics), IFMR

Dr. Purbita Jana

Assistant Professor
Ph.D., University of Calcutta

Dr. Sweta Sen

Assistant Professor
Ph.D. (Economics), IIT Kharagpur

Dr. Rupel Nargunam

Assistant Professor
Ph.D. Actuarial Science, BSA Crescent Institute of Science and Technology, Chennai

Dr. Stefy Carmel

Lecturer
Ph.D. (Economics), Pondicherry University

Dr. Srikanth Pai

Assistant Professor
PhD (Electrical Communication Engineering)
I.I.Sc, Bangalore

Dr. Aariya Sen

Assistant Professor
PhD (Management), IIM Kozhikode

BATCH PROFILE

Male



Female

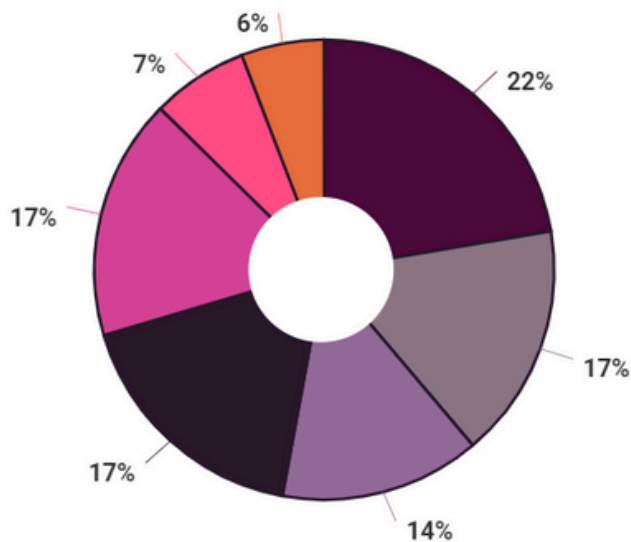


Gender Diversity

37.6%

62.4%

PROGRAMME - WISE DISTRIBUTION



- MA Applied Quantitative Finance
- MA Actuarial Economics
- MA Environmental Economics
- MA General Economics
- MA Financial Economics
- PGDM Research & Business Analytics
- PGDM Finance

Batch Size
205

SPECIALIZATIONS AT MSE

PGDM
Finance

M.A. Applied
Quantitative
Finance

M.A.
Environmental
Economics

PGDM Research
& Business
Analytics

M.A. General
Economics

M.A. Actuarial
Economics

M.A. Financial
Economics

RECRUITMENT PROCESS

Invitation & Scheduling

Pre-Placement Talks and
Campus Engagement

STEP
01



**September -
December, 2024**
(as per academic calendar)



STEP
02

Applications

Candidate Registration and
Collection of CVs

Assessments

Aptitude Tests and/or Group
Discussions : Primary Screening

STEP
03



STEP
04

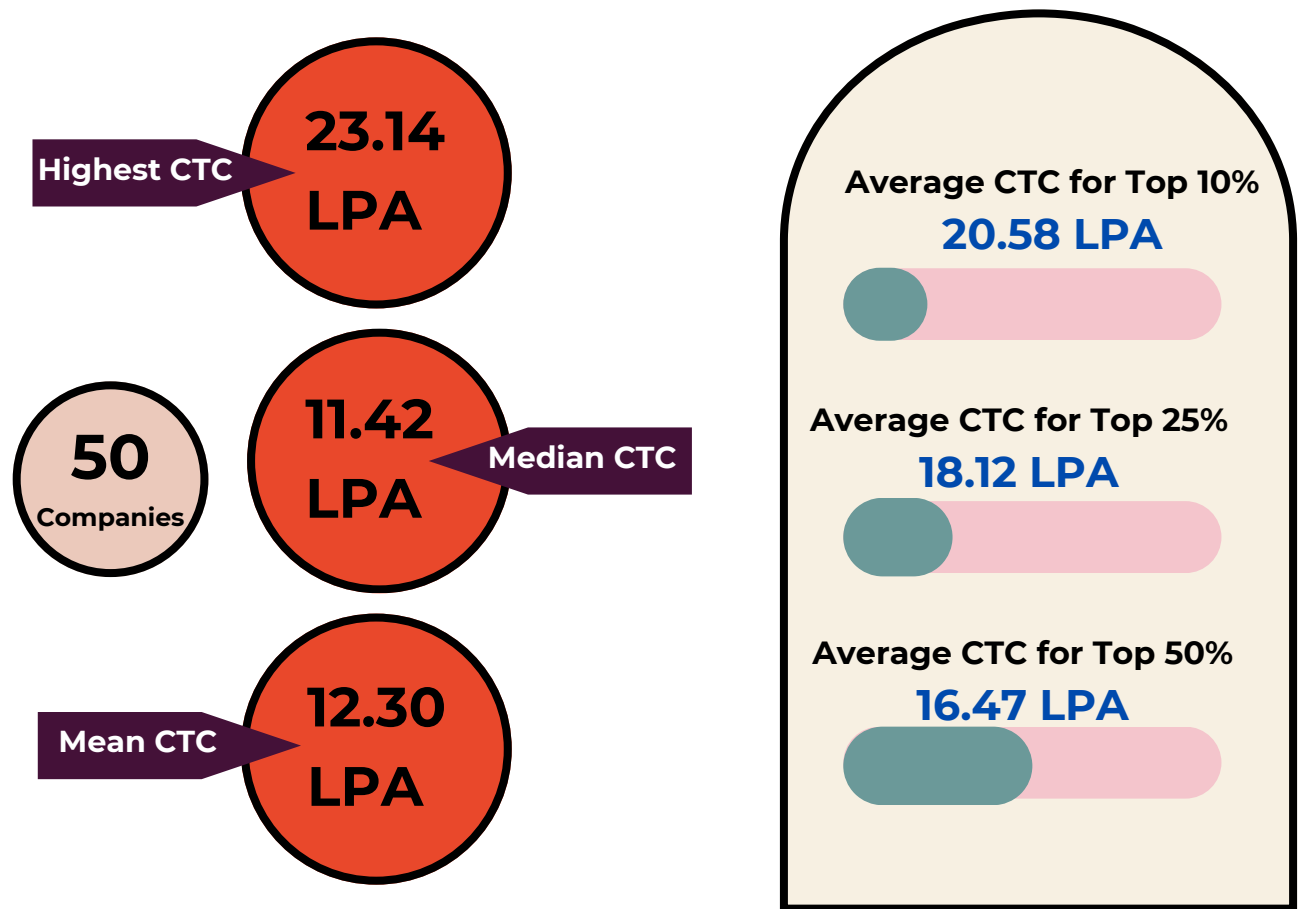
Interviews

Secondary Screening and
Shortlisting

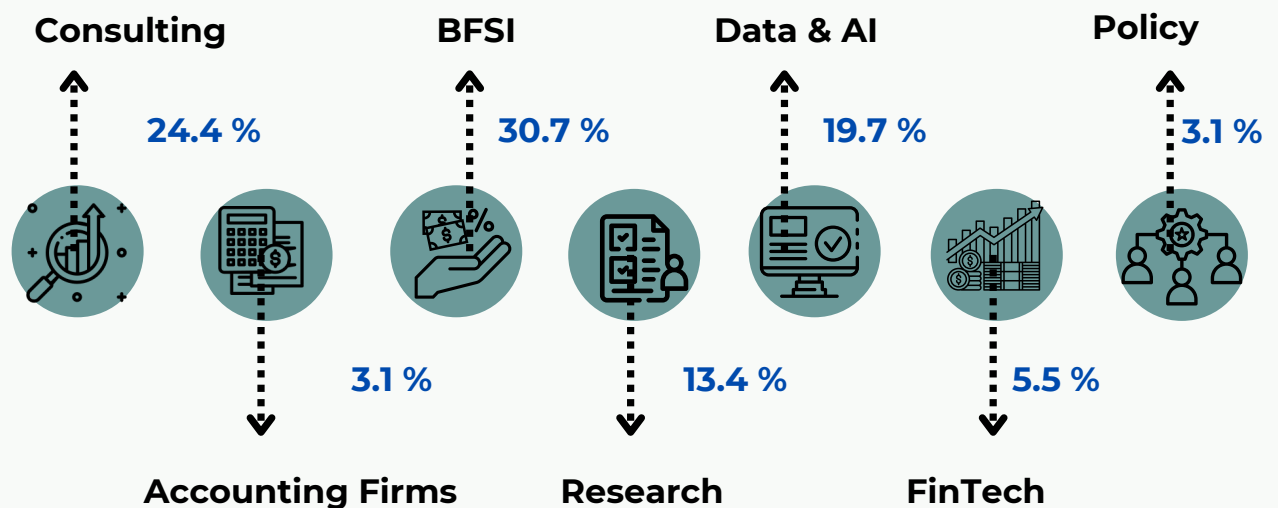
Final Offers

STEP
05

FINAL PLACEMENTS 2024



Sector-Wise Distribution



PAST RECRUITERS



STUDENT TESTIMONIALS



Shameek Pahari
M.A. General
Economics
2022-24
Current Company:
Barclays

"I am deeply grateful for the education and support I received from faculty and fellow students at MSE. The placement cell was key in helping me land my first job, offering valuable guidance from resume building to interview preparations. My time at MSE not only prepared me professionally but also fostered personal growth, an experience that I will always hold close to my heart."



Paarth Vashishtha
M.A. Actuarial
Economics
2022-24
Current Company:
Gartner

"My time at MSE was a profound learning experience, where the supportive faculty and enriching environment allowed me to sharpen both my academic and interpersonal skills. The program offered a perfect blend of theoretical and practical knowledge, contributing to my overall growth. Serving as a placement coordinator further equipped me with essential skills in managing expectations, negotiating, and handling multiple timelines, all of which have prepared me well for the corporate world."



Hiridik Rajendiran
M.A. Financial
Economics
2022-24
Current Company:
Barclays

"MSE provided me with a second opportunity at life, and I seized it fully. I emerged not just with a job, but with newfound mental, social, and physical strength. This institution has been my foundation, and I owe a debt of gratitude to MSE, the FE batch of '22-'24, and the placement cell for shaping who I am today."



Sunaina Binani
M.A. Applied
Quantitative Economics
2022-24
Current Company:
Bank of America

"This comprehensive program not only deepened my expertise in quantitative disciplines but also offered practical training in key finance areas. The hands-on projects using industry-standards provided invaluable real-world experience, particularly in M&A deal analysis and stock price prediction, equipping me with a strong foundation for a career in quantitative finance."



Tanya Soni
M.A. Environmental
Economics
2022-24
Current Company:
Barclays

"My college days were an enriching experience that shaped me into the person I am today. The supportive faculty and vibrant campus life fostered a strong foundation for my future. The placement cell's guidance was instrumental in my career journey. Their comprehensive support and training equipped me with the necessary skills to secure a coveted position at a leading company."



Anirudh Ashok
PGDM Finance
2022-24
Current Company:
Experian

"My time at MSE was transformative, with the PGDM program offering a unique blend of Mathematics, Statistics, and Programming to tackle modern challenges in Finance and Analytics. The professors' unparalleled mentorship and the invaluable friendships I formed have thoroughly equipped me to succeed in the dynamic business world. MSE ensures every student is well-prepared for interdisciplinary success."



Vigneshwari Saravana
PGDM Research &
Business Analytics
2022-24
Current Company: Bank of America

"As a student of MSE who pursued PGDM specialising in Research and Business Analytics, this course gave me a rigorous academic foundation in finance, statistics, business and management principles, while gaining practical insights. With an opportunity to play the role of Placement Coordinator. It was a very good learning experience for me. It gave me an immense experience in working with corporate companies. Elite MSE's staff team and students of MSE taught me leadership skills, coordinating expertise and working in a cohesive way with others. I cherish those great moments."

RESEARCH CELL



Undertaking research is a crucial aspect of academic work at MSE. The research cell is an organization primarily driven by students, to promote economics-related activities on campus. This cell facilitates the convergence of econometric studies in quantitative economics and finance.

Athena, the annual school magazine of MSE gives platform social groups alike to express ideas, opinions thereby promoting in diversified to students, academicians, corporate leaders and research learning. in economics, finance resulting in diversified learning.

Website Link:

<https://researchcellmse.wixsite.com/blog/about-us>

NULL SPACE

MSE PGDM

The Research and Analytics Cell of MSE PGDM students is known as **Null Space**. This is constituted to enable students to conduct quality research and do live projects in various fields.

Website Link: <https://github.com/nullspacemse>

RESEARCH OUTPUT

by Postgraduate students

PGDM

- **Varshini, A.**, Kayal, P., & Maiti, M. (2024). How good are different machine and deep learning models in forecasting the future price of metals? Full sample versus sub-sample. *Resources Policy*, 92, 105040. <https://doi.org/10.1016/j.resourpol.2024.105040>
- **Ranjan, S.**, Kayal, P., & Saraf, M. (2023). Bitcoin price prediction: A machine learning sample dimension approach. *Computational Economics*, 61(4), 1617-1636. <https://doi.org/10.1007/s10614-022-10262-6>

MA

- Sen, N., **Tandon, U.**, & Biswas, R. (2024). Collusion under product differentiation. *Journal of Economics*, 142(1), 1-43. <https://doi.org/10.1007/s00712-023-00852-9>
- **Ghosh, A.**, Kayal, P., & Bagchi, P. (2024). Climate change and tourism: Assessing the nexus and climate-related disasters in diverse economies. *Journal of Cleaner Production*, 443, 141097. <https://doi.org/10.1016/j.jclepro.2024.141097>
- Jena, D., **Akash, C.**, & Gupta, P. (2024). Deflecting economic sanctions: do trade and political alliances matter?. *International Economics and Economic Policy*, 1-25. <https://doi.org/10.1007/s10368-024-00616-w>
- **Barve, S.**, Kumar, K. K., & Viswanathan, B. (2021). Weather variability, agricultural productivity, and farmer suicides in India. *Climate Change Economics*, 12(02), 2150005. <https://doi.org/10.1142/S2010007821500056>
- **Gupta, S.**, & Bhaduri, S. N. (2019). Skin in the game—investor behavior in asset pricing, the Indian context. *Review of Behavioral Finance*, 11(4), 373-392. <https://doi.org/10.1108/RBF-10-2019-0138>

Contact Us

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Faculty Coordinators

Dr. Parthajit Kayal | parthajit@mse.ac.in

Dr. Gopal Krishna Roy | gopal.roy@mse.ac.in

Student Coordinators

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Apoorva Lakhotia | 86199 60205

M.A. AE Batch

Nithyashree S | 73973 63494

M.A. EE Batch

Shivani V | 80562 88120

M.A. AQF Batch

Mansi Mittal | 72918 27670

M.A. FE Batch

Anindyo Sen | 98744 43473

PGDM Finance

Jai Shivam | 92052 88494

PGDM RBA

Teena Catherin | 79026 66776

WE LOOK FORWARD TO SEEING YOU

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