MADRAS SCHOOL OF ECONOMICS

( INSTITUTION OF SPECIAL IMPORTANCE )

# PLACEMENT BROCHURE

2026 - 2027

placements@mse.ac.in

LinkedIn Profile: MSE Placement Cell

MSE Website

# CONTENTS

# ABOUT

## 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.

**Madras School of Economics (MSE)** offers three full-time, two-year postgraduate programmes: **Master of Business Administration (MBA)**, **Master of Arts (MA)**, and **Master of Science (M.Sc.)**. The MBA programme offers specializations in, Business Analytics and Finance.  The **MA** programme offers five specializations, Actuarial Economics, Applied Quantitative Finance, Environmental Economics, Financial Economics, and General Economics.

In addition, MSE offers a **Five-Year Integrated M.A. Programme in Economics**, with multiple exit options: **After 3 years:** B.A. (Hons.) in Economics, **After 4 years:** B.A. (Hons. with Research) in Economics and **After 5 years**: M.A. in Economics.

MSE's programmes combine rigorous academic training, quantitative skills, and policy-oriented learning, preparing students for successful careers in academia, industry, government, consulting, finance, and research institutions.

# 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 - Member Secretary**

**Shri Binod Kumar, 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**

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

**Prof. Srividya, Director, PSG Institute of Management, Coimbatore**

## C. Rangarajan

Chairman, Madras School of Economics

### 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!

**Former Governor of RBI**
**Former Chairman of PM's Economic Advisor Council**

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## Dr. N. R. Bhanumurthy

Director, Madras School of Economics

### Well-trained, productive, and socially responsible students

With the help of six Post-graduate programs and two MBA programs, MSE has a long tradition of undertaking research & training in economics and quantitative finance that caters to academia, financial markets, regulatory institutions, and consulting firms. One major area where MSE students are unique is their rigorous training in practical economics and finance theory applications. As India aspires to become an advanced nation by 2047, it is necessary to train young minds in 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.

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

**Dr. Amrita Chatterjee**
Associate Professor
Ph.D. Jadavpur University, Kolkata

**Dr. Neelanjan Sen**
Associate Professor
Ph.D. (Economics), University of Calcutta

**Dr. Aritra Pan**
Associate Professor
Ph.D. (Business Analytics), Indian Institute of Technology Kharagpur

**Dr. Rupel Nargunam**
Assistant Professor
Ph.D. (Actuarial Science), BSA Crescent Institute of Science and Technology, Chennai

**Dr. Arpita Choudhary**
Assistant Professor
Ph.D. (Astronomy & Astrophysics), Thuringer Landessternwarte Tautenburg, Germany

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

**Dr. Parthajit Kayal**
Associate Professor
Ph.D. (Finance), IFMR

**Dr. Poorna Narayanan**
Assistant Professor
Ph.D. (Mathematics), IIT Madras

**Dr. Gopal Krishna Roy**
Assistant Professor
Ph.D. (Economics), Jawaharlal Nehru University

**Dr. Sanjeev Vasudevan**
Assistant Professor
Ph.D. ( Economics), IIT Madras

**Dr. Blessy Augustine**
Assistant Professor
Ph.D. (Economics), IFMR

**Dr. Purbita Jana**
Assistant Professor
Ph.D. (Mathematics), University of Calcutta

**Dr. Sweta Sen**
Assistant Professor
Ph.D. (Economics), IIT Kharagpur

**Dr. Devlina**
Assistant Professor
Ph.D. (Economics), IIT Madras

**Dr. Rudra Prasad Roy**
Assistant Professor
Ph.D. (Economics), Jadavpur University

**Dr. Srikanth Pai**
Assistant Professor
Ph.D. (Electrical Communication Engineering) IISc, Bangalore

**Dr. Anuvinda Pulickal**
Assistant Professor
Ph.D. (Economics), Jawaharlal Nehru University

**Dr. S Tholkappian**
Assistant Professor
Ph.D. (Economics), Madras School of Economics

**Dr. Jeeten Krishna Giri**
Assistant Professor
Ph.D. (Economics), Southern Illinois University

# Masters in Business Administration

MSE offers a Masters in Business Administration with specializations in Business Analytics (BA) and Finance. The MBA program follows an analytical approach built on MSE's economics and finance legacy, creating professionals well-trained in economic and financial theories, programming, and analytics.

The curriculum covers Artificial Intelligence, Python projects, machine learning, and deep learning with hands-on MATLAB training, as well as medical analytics and data science. All management students receive a thorough grounding in mathematics, statistics, and econometrics.

In the first year, all courses are core subjects shared by both Finance and RBA streams. In the second year, students select any six courses from the available offerings based on their specialisation.

## Career Paths

- Data Science
- Financial Analytics
- Business Analytics and Intelligence
- Risk Management

**Core Subjects**

- Probability
- Statistical Inference & Modelling
- Financial Econometrics
- Machine Learning
- Stochastic Process
- Optimization
- Programming in Python

**Electives**

- Credit Risk Model
- Financial Risk Analytics
- Financial Time Series Analysis
- Applied Multivariate Statistics
- Stochastic Calculus
- Fixed Income Model
- Asset Pricing
- Derivative & Option Pricing
- Computational Finance
- Topics in Financial Engineering

# MA Economics

The MA Economics program at Madras School of Economics (MSE) is the institution's flagship postgraduate offering, renowned for its rigorous academic foundation and strong emphasis on analytical excellence. The two-year program provides a solid grounding in microeconomics, macroeconomics, quantitative methods, econometrics and corporate finance.

Students can specialize in any of the following areas: Actuarial Economics, Applied Quantitative Finance, Environmental Economics, Financial Economics, or General Economics. This helps gain domain-specific expertise alongside strong analytical and problem-solving skills. The curriculum combines economic theory with advanced quantitative techniques, including econometrics, mathematical modeling, statistical analysis, forecasting, and machine learning.

With hands-on training in industry-relevant tools such as R, Python, SQL, and STATA, graduates are well-equipped to address complex challenges in finance, business, policy, and research through data-driven decision-making and applied analytical skills.

## Career Paths

- Investment Banking
- Private Equity
- Corporate Financial Management
- Consulting

### Core Courses

- Microeconomics
- Macroeconomics
- Mathematical Statistics
- Mathematical Methods
- Applied Econometrics

### Electives

- Development Economics
- Stochastic Models
- Public Economics
- Games and Information
- Fixed Income Securities
- Industrial Organization
- Risk Models
- Financial Economics
- Behavioural Finance
- Ecological Economics
- Environment and Health
- Financial Regulation & Banking Supervision
- Economics of Insurance
- Trade and Environment

# M.Sc. Data Science

MSE's MSc in Data Science develops strong expertise in mathematical modelling, programming, and advanced analytics, focusing on real-world applications across finance, healthcare, AI, and more. The programme combines training in statistics, Python, R, and MATLAB with cutting-edge topics including machine learning, deep and reinforcement learning, and big data technologies such as Hadoop and Spark.

What sets this programme apart is its deep mathematical rigour paired with hands-on coding projects and simulations. Students explore large language models, quantum computing, medical analytics, and topology for data science.

The curriculum addresses data privacy, security, and cloud computing, with specialised knowledge in time series analysis, econometrics, and stochastic processes — suitable for both industry roles and research careers.

## Career Paths

- Artificial Intelligence & Machine Learning Developement
- Financial Simulation and Modeling
- Data Engineering and Security
- Quantitative Analytics & Business Intelligence

## Core Subjects

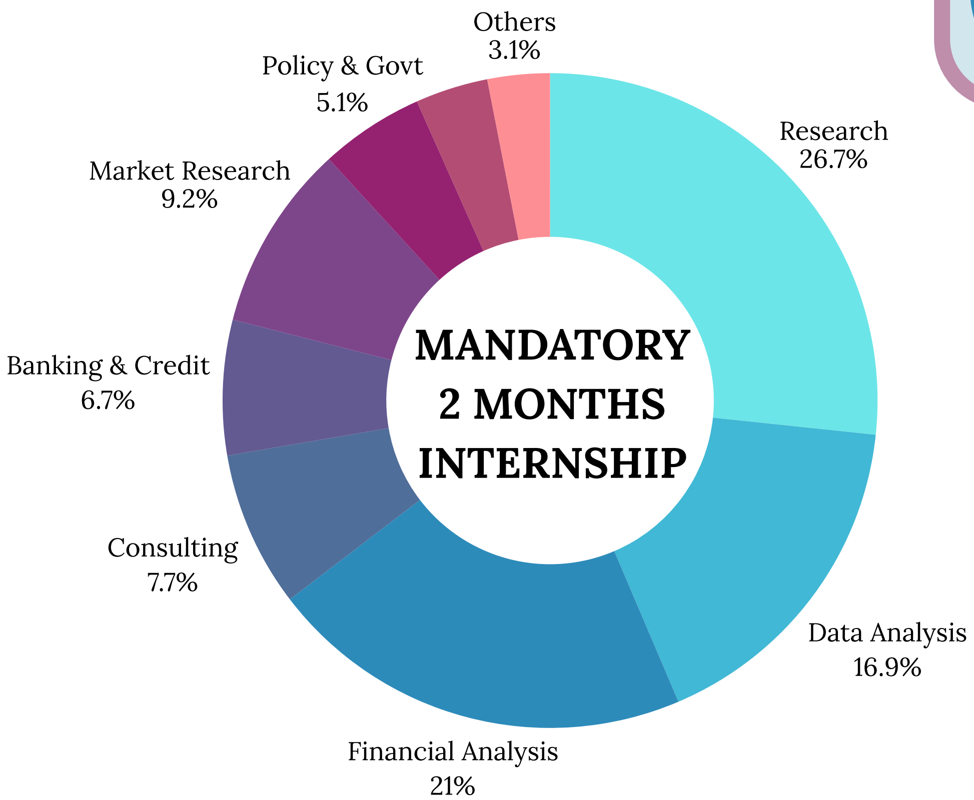
- Mathematics for Data Science
- Statistics with R
- Programming in Python and MATLAB
- Econometric Methods
- Algorithms and Optimizations
- Introduction to Machine Learning
- Numerical Methods & Simulation in Finance
- Deep and Reinforcement Learning
- Large Language Models

## Electives

- Time Series Analysis
- Multivariate Statistics
- Stochastic Processes
- Stochastic Differential Equations in Finance
- Mathematical Finance
- Big Data and Hadoop/Spark
- Cloud Computing & Big Data
- Data Privacy & Security

# BATCH PROFILE

## Internship Profile




1.35 LPM **HIGHEST STIPEND**

**220 STUDENTS**

*The* programme includes a mandatory two-month internship during the summer months of June and July, providing students with valuable industry exposure and practical learning experience.

## Prominent Recruiters

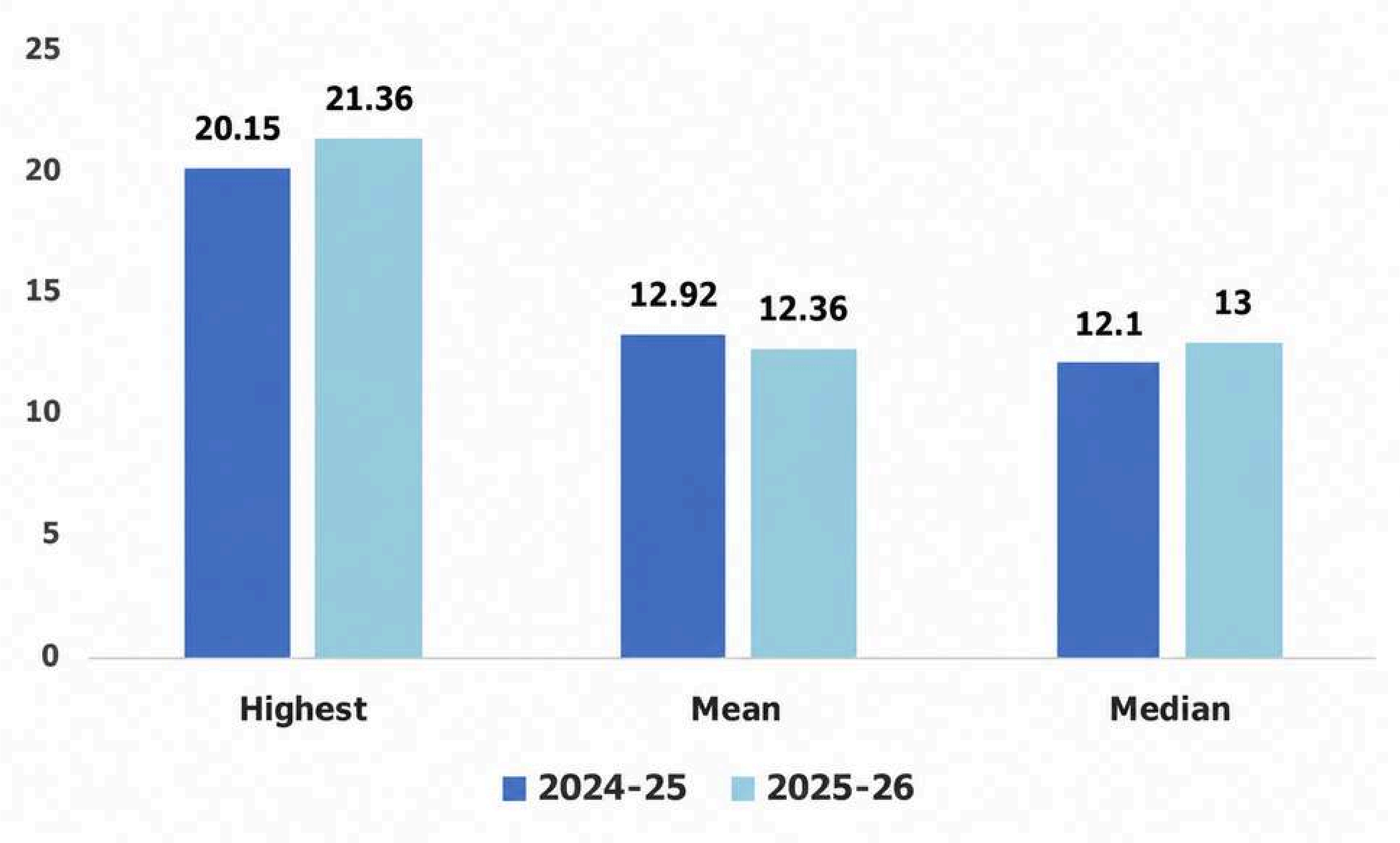
Wells Fargo, Aditya Birla Group, F&S, Reserve Bank of India, Trinity Indo-Pacific Partners, Moody's, Accenture, NaBFID, gbl., FICCI, Gartner, IRADe, Deloitte., Goldman Sachs, Aionion Capital, J-PAL, Citi, PwC, India Exim Bank, Kotak Mahindra Bank, EY, Union Bank, TAC Economics, SmartAdvisors, Muthoot Finance, First Citizens Bank, NSE

## Other Institutions

- MoSPI
- GIFT Trivandrum
- IIT Madras
- IIM Indore
- IIT Guwahati
- TERI
- Commercial Tax Department - TN
- ISI Kolkata
- ISEC Bangalore
- IGIDR
- IISER Bhopal
- NISER, Bhubaneswar
- MSSRF

# BATCH PROFILE

## Placement Statistics




### 2025 – 2026 AVERAGE STATISTICS

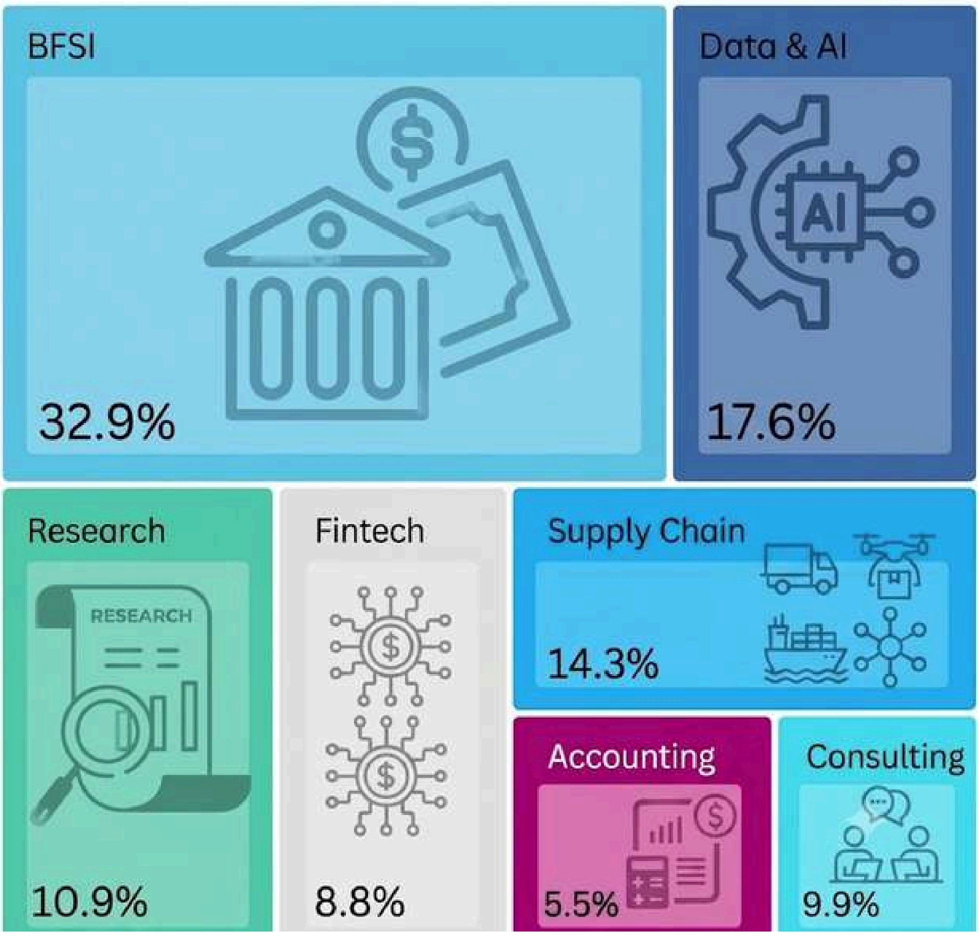
21.10 LPA
TOP 10%

18.39 LPA
TOP 25%

15.83 LPA
TOP 50%

# BATCH PROFILE

## Sector - wise Distribution




## Gender Diversity

# RECRUITMENT PROCESS

## STEP 01

### Invitation & Scheduling

Pre-Placement Talks and Campus Engagement

***September 2026 - June 2027***
(as per academic calendar)

## STEP 02

### Applications

Candidate Registration and Collection of CVs

## STEP 03

### Assessments

Aptitude Tests and/or Group Discussions : Primary Screening

## STEP 04

### Interviews

Secondary Screening and Shortlisting

## STEP 05

### Final Offers

# STUDENT TESTIMONIALS

"Coming from a non-economics background, MSE helped me transition smoothly and build a strong foundation. The concepts I learned in finance, econometrics, statistics and time series are incredibly useful in my current job every day. The placement process was completely seamless and I highly encourage students to make the most of the professors' guidance. I am grateful for this transformative opportunity."

**SIBI RAAGHAV A**
***MA APPLIED QUANTIATIVE FINANCE***
**2024-2026**
**CURRENT COMPANY:**
**GOLDMAN SACHS**

"Pursuing Actuarial Economics at MSE has been a truly transformative experience for my academic and professional growth. The rigorous curriculum, driven by real-world projects and term papers, pushed me to step beyond textbook theories and develop a practical, industry-focused mindset. Thanks to the constant guidance of my professors and the exposure provided here, I had the incredible opportunity to present my paper at the 25th Global Conference of Actuaries by IAI. Ultimately, MSE gave me the strong foundation and the competitive edge I needed to secure placement at a globally reputed firm, preparing me for the road ahead."

**KANISHKA BHATIA**
***MA ACTUARIAL ECONOMICS***
**2024-2026**
**CURRENT COMPANY:**
**NIVA BUPA HEALTH INSURANCE**

"MSE has been an incredibly enriching experience. The faculty mentorship I received throughout the program truly set the program apart. The professors were not only knowledgeable but genuinely invested in our growth and helping me develop a strong analytical foundation."

**Joachim Antony**
***MA ENVIRONMENTAL ECONOMICS***
**2024-2026**
**CURRENT COMPANY :**
**Deloitte**

"My Master's programme at Madras School of Economics has been a meaningful addition to my academic and professional journey. The rigorous coursework and industry-relevant projects helped strengthen both my conceptual understanding and practical skills. MSE offered a resource-rich environment where learning was shaped not only by the curriculum but also by interactions with professors and peers. Overall, the programme provided a well-rounded learning experience that prepared me well for professional opportunities."

**LOGESWARAN SK**
***MA FINANCIAL ECONOMICS***
**2024-2026**
**CURRENT COMPANY:**
**PwC**

MSE has been best two years of my life and I couldn't imagine it otherwise. I had great set of professors and peer around me who were always ready to help. It would be apt to say that the amount of respect that I hold for my discipline is beyond words. There was just so much to learn and fortunately I had great time learning it. I am also grateful to placement cell for assisting me and getting me the role at ey which I could have only dreamt off.

**GUNJAN NAGPAL**
***MA GENERAL ECONOMICS***
**2024-2026**
**CURRENT COMPANY : EY**

My journey as a PGDM Finance student at MSE was both enriching and transformative. The programme's strong quantitative foundation, combined with its focus on practical application, enabled me to develop a comprehensive understanding of finance, economics, analytics, and data-driven decision-making. Through industry-relevant projects and an intellectually stimulating learning environment, I strengthened my analytical and problem-solving abilities. I remain grateful to MSE for equipping me with skills and perspectives that continue to support my professional growth.

**SRIHARINANDAN RAGHURAMAN**
***PGDM FINANCE***
**2024-2026**
**CURRENT COMPANY :**
**MOODY'S**

My journey at Madras School of Economics has been both enriching and transformative. While I realized that classroom learning alone could take me only so far, the strong foundation in core Data Science concepts provided by the faculty gave me the confidence to explore beyond academics. Working on projects, gaining practical experience, and continuously learning helped me bridge the gap between theory and industry expectations. I am grateful for the guidance and support I received throughout my time here, which played an important role in securing my role as a Product Specialist at Acies. My advice to students is to make the most of the opportunities available, stay curious, and focus on applying what you learn in real-world scenarios.

**VALLI SRI VARSHITHA DANTURTY**
***M.SC. DATA SCIENCE***
**2024-2026**
**CURRENT COMPANY: ACIES**

# RESEARCH ACTIVITIES

**Research Cell MSE** - 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 provides a platform to express ideas & opinions, promoting diversified learning to students, academicians, and corporate leaders and research learning, especially in economics and finance.
Website Link

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

# RESEARCH PUBLICATIONS

## MBA

- **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

- **Alice Treesa M** & Arpita Choudhary, (2025). "Comparative Study of Machine Learning and Deep Learning Models for Short-Term Energy Consumption Prediction," Working Papers WP-301 Madras School of Economics, Chennai, India.

## MA

- **Nayyar, S.,** & Roy, G. K. (2026). Spatial Variation in Inflation and Elasticity of Domestic Tourism Spending: Insights from Indian Household Survey Data. Journal of Quantitative Economics. https://doi.org/10.1007/s40953-025-00494-2

- **Ramanadane, A.**, & Roy, G. K. (2026). Employment retention and recovery during the COVID-19 pandemic: insights from urban labour force panel data in India. International Review of Applied Economics, 1–22. https://doi.org/10.1080/02692171.2026.2624630

- **Vaidynathan, D.**, Kayal, P., & Maiti, M. (2025). A feature engineering based model architecture for modeling initial public offerings. Applied Soft Computing, 174, 113035. https://doi.org/10.1016/j.asoc.2025.113035

- **Poonguzhali, R. P.**, Viswanathan, B., & Kavi Kumar, K. S. (2025). Heat stress is intensifying across Indian states, shows data [Analysis]. Mongabay India. https://india.mongabay.com/2025/12/heat-stress-is-intensifying-across-indian-states-shows-data-analysis/

- **Rajendran,** H., Kayal, P. & Maiti, M. (2025). A Multipurpose hybrid forecasting framework for economic stress scenarios: evidence from agriculture and energy sectors.  Future Business Journal, 11(1), 185. https://doi.org/10.1186/s43093-025-00612-9

# PAST RECRUITERS

## PROMINENT RECRUITERS

accenture
ACIES
AMERICAN EXPRESS
BARCLAYS
BANK OF AMERICA
citi
Deloitte.
EY
experian
ECOLAB
Gartner
Goldman Sachs
genpact
HSBC
HDFC BANK
Infosys
Ipsos Applife
JPMorgan Chase & Co.
CAMS
LANDMARK GROUP
SCIENaPTIC
pwc
Roc 360°
standard chartered
Moody's
Deutsche Bank
WELLS FARGO

# PAST RECRUITERS

Fullerton India

IRADe

Acuite RATINGS & RESEARCH

SOCIETE GENERALE

ABInBev

Varahe ANALYTICS

DVARA KGFS

D E Shaw & Co

Capgemini

Ford

EPSILON

mastercard

kotak

tcs

McKinsey & Company

JRA Jegan Research Associates Private Ltd

Tally POWER OF SIMPLICITY

BAIN & COMPANY

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KPMG

AIONION CAPITAL

NatWest

KEN RESEARCH

ACUITY KNOWLEDGE PARTNERS

THE Smart Cube

# CONTACT US

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## FACULTY COORDINATORS

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

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## STUDENT COORDINATORS

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Rohith Krishnan | 6379977396

**M.A. Actuarial Economics**
Sanskriti Sahoo | 6370773647

**M.A. Applied Quantitative Finance**
Shivaswarna Sugumar | 8870072293

**M.A. Environmental Economics**
Aditya Sharma | 9999449736

**M.A. Financial Economics**
Rachna Ranjith | 9625470810

**M.A. General Economics**
Kimya Chugh | 9643863864

**M.Sc. Data Science**
Neha Jacob | 9810184097

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