



**LUMS**  
A Not-for-Profit University

Learning *Without* Borders



MASTER OF SCIENCE  
**ECONOMICS**  
FALL 2022

Mushtaq Ahmad Gurmani School of Humanities and Social Sciences

**IMAGINE**  
**YOUR**  
**FUTURE**





# MUSHTAQ AHMAD GURMANI SCHOOL OF HUMANITIES AND SOCIAL SCIENCES

Founded in 1985 as a not-for-profit, LUMS has always pioneered innovative educational trends. It has played a key role in producing professionals who have made an impact across the world in numerous fields such as Business, Science and Engineering, Law, Education, and Humanities and Social Sciences. Today, the expanse of research and teaching at LUMS truly offers its community 'Learning Without Borders' by breaking academic, geographic and socio-economic barriers to enhance students' academic exposure and make education accessible to all. The University continues to be an intellectual hub, rich with varying perspectives and transformative ideas. With an environment brimming with inclusion, unity, and boundless knowledge, learning continues in and beyond the campus walls with the aim to develop innovators, leaders and change-makers who can contribute to the community and build strong borderless networks.

Launched in 2002, the MS Economics Programme at Mushtaq Ahmad Gurmani School of Humanities and Social Sciences (MGSHSS) at LUMS has emerged as one of the leading Economics programmes in the country. Taking advantage of high-quality teaching and research, the Programme is designed for fresh graduates as well as professionals seeking training in Economics for career progression or change. Students are encouraged to apply their training to address and resolve major challenges in business and policy.



# WHY MS ECONOMICS AT MGS SHSS?

The MS Economics Programme provides an unparalleled learning opportunity with access to

- 21 full-time PhD faculty members from renowned institutions in the US, UK, Canada and around the world
- High quality research funded by reputed international and national organisations, donors and the government sector, among others
- Personalised interaction with faculty and area experts owing to controlled class size
- Techniques for developing quantitative and analytical skills in Economics with competence in Theory, Empirical Economics and Policy
- Wide range of electives
- A repository of 200+ large data sets to support graduate teaching and research







## WHO WILL BENEFIT FROM THE MS ECONOMICS PROGRAMME?

- Aspiring PhD students in Economics and its sub-disciplines looking for an academically rigorous Masters programme in Economics
- Continuing students or professionals looking for a graduate degree with advanced training in Theoretical and Empirical Economics
- Students who have a sound background in quantitative skills, but lack the necessary expertise in Economic Theory and Empirical Economics



“The graduate programme in Economics prepares students for employment in the industry, the government, or to pursue a PhD in different fields of Economics. It not only builds strong foundations in Microeconomics, Macroeconomics and Econometrics but also trains students in Applied Economics and evidence-based policymaking. Our Economics faculty is involved in both academic as well as policy-based research while our graduate students are regularly engaged with faculty in different research initiatives. To date, our graduates have been successful in securing positions in reputed national and international organisations. In addition to this, a number of them have gained admission to fully funded PhD programmes in leading universities across the globe.

We offer a two track MS Economics Programme after 16 years of education. The 1.5 year track is designed for students with sufficient economics and quantitative background, while the 2.5 years track is designed for those who need to build a stronger foundation in Mathematical Economics, Microeconomics, Macroeconomics and Econometrics.”

**Dr. Kashif Zaheer Malik**  
**Graduate Programme Director and**  
**Associate Professor**  
**Chaudhary Nazar Muhammad**  
**Department of Economics, LUMS**

## COURSES

### Core

Topics in Mathematical Methods for Economists
Microeconomic Analysis
Macroeconomic Analysis
Econometrics and Research Methodology-1
Econometrics and Research Methodology-2

### Electives

Applied Microeconomics
Applied Macroeconomics
Corporate Finance
Options, Swaps and Futures
Advanced Microeconomics
Advanced Macroeconomics
Growth Theories
Behavioural Economics
Poverty and Income
Distribution
Trade and Development
Institutional Economics

### Who Hires MS Economics Graduates?

Academic and research institutions as well as consulting firms
Federal and provincial governments and their associated departments
International and local organisations in the Development Sector
Banks and financial institutions







## Recent Placements

Adam Smith International

Centre for Economic Research in  
Pakistan (CERP)

Central Superior Service (CSS) –  
Pakistan Administrative Service  
(PAS), Police Service of Pakistan,  
Inland Revenue, and  
Pakistan Customs Service

Faculty positions at LUMS,  
Lahore School of Economics,  
IBA Karachi, Information  
Technology University, Forman  
Christian College University,  
Punjab University among others

Gallup Pakistan

Institute of Development and  
Economic Alternatives (IDEAS)

International Growth Centre

Oxford Policy Management

Programme Monitoring and  
Implementation Unit (PMIU),  
Education Department,  
Punjab Government

Punjab Economic Research  
Institute

State Bank of Pakistan

The Urban Unit, Planning &  
Development Department,  
Punjab Government

USAID Pakistan

World Food Program,  
United Nations



# THE DATA RESOURCE UNIT

## Supporting Student Research

As part of the degree requirements, students are encouraged to write a thesis of a one-year duration. Moreover, there are mandatory research projects in some of the core and elective courses. To facilitate student research, the Data Resource Unit (DRU) at the Department of Economics maintains a repository of over 200 large data sets. Moreover, computational support is also available at the DRU.

“DRU provides instant online access to data sets pertaining to millions of households and individuals, accompanying documentation in the form of original questionnaires, surveys and additional material. The DRU supports student research in various ways. It is a data bank where statistical data is collected on almost every aspect of Pakistan’s economy and industry, including agriculture and livestock, banking, trade, infrastructure, education and health. Presently, updated data sets are available online and in user-friendly formats of MS Excel, SPSS and Stata with proper documentation.

DRU plays a vital role in international, national and provincial policy research studies, such as computation of statistical analysis for various international stakeholders, such as UNICEF, UNIDO, UNESCO and IFPRI. Nationally, the Government of Pakistan and many other governing bodies and organisations have been provided with several research services, such as designing survey tools to data analysis and policy recommendations for projects.”

**Abubakar Memon**  
Research Fellow,  
Chaudhary Nazar Muhammad  
Department of Economics, LUMS





## OUR EXPERIENCE



### AYSHA ZAHEERASAD

MS Economics 2019

“Studying MS Economics at LUMS was a transformative experience. I was able to pursue my academic aspirations within an intellectually stimulating environment. My lecturers were inspiring individuals, who I will certainly commemorate for years to come”



### FAHAD MIRZA

MS Economics 2019

“The MS Economics programme offers rigorous training in quantitative analysis by using statistical packages on real world datasets and problems. The methodology helped me solidify my understanding of economic theories, and significantly enhanced my applied knowledge. The analytical skills I've gained through this programme have proven to be highly beneficial in my career.”



### SARAH JAVAID

MS Economics 2021

“To complete the MS programme was indeed a tough journey for me. Being a mother with a baby, who really wanted to get this degree and was working towards this goal without sufficient support from her family, was a big challenge. However, the faculty at LUMS encouraged and motivated me; some teachers even let me sit in class with my baby, because the day care was under renovation. LUMS is a community that makes sure, once you join it, you never leave it.”

## FACULTY EXPERIENCE



### DR. SHER AFGHAN ASAD

Assistant Professor

Chaudhary Nazar Muhammad Department of Economics

“The MS Economics programme at LUMS is among the top in the country, and is at par with global standards. It offers rigorous training in economics with a focus on quantitative methods. After graduating, our students have gone on to work in diverse areas domestically as well as internationally. Our graduates also opt for doctorate studies in economics, public policy, and related disciplines in some of the world's leading programmes. The programme faculty pride themselves on teaching and research excellence, and are published in various leading academic journals. They also work actively with policymakers, enabling them to provide practical learning experiences to the students.”

# ADMISSION CRITERIA

## Local and International Students

**Admission is purely merit-based and rests solely on the following criteria:**

- Academic Record
- Performance in the Graduate Record Examination (GRE) General
- Application Review
- Submission of complete online application, application processing fee and supporting documents by the stipulated deadline

Note: This is the minimum criteria that applicants need to fulfil in order to be eligible to apply. Fulfilment of this criteria does not guarantee admission to LUMS.

Applicants with insufficient training in Economics, Mathematics, Statistics or Econometrics are strongly advised to apply for the MS Economics (2.5 year programme). The final decision regarding eligibility for the MS Economics (1.5 year) or MS Economics (2.5 year programme) will be taken by the MS Admissions Committee.

For details about admission requirements for LUMS continuing students and graduates please visit,  
<https://lums.edu.pk/programmes/ms-economics>

## FINANCIAL SUPPORT

Admission to all LUMS programmes is purely on merit and independent of students' ability to pay the related tuition fees. Once a student has been admitted to a programme, there are several mechanisms in place to provide financial support based on need and merit. All awards are reassessed each academic year based on performance, need, available resources and prevailing University policies. LUMS is committed to providing as much financial assistance as possible within the limits of its available resources. Nevertheless, the University may not be able to meet all requests for financial assistance, and it is strongly recommended that applicants secure as much of their own funding as possible.

- Merit Scholarships to top 2 applicants on admission evaluation
- LUMS Interest Free Loan (local applicants only)
- Options to work as Teaching Assistants (subject to availability of Merit Scholarships)









## DATES TO REMEMBER

Deadline to Take GRE  
**April 26, 2022**

Deadline to Apply  
**April 26, 2022**  
**5:00 pm (PST)**

Admission Decisions  
**July 30, 2022**

Deadline to Submit Online  
Supporting Documents  
**April 29, 2022**

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