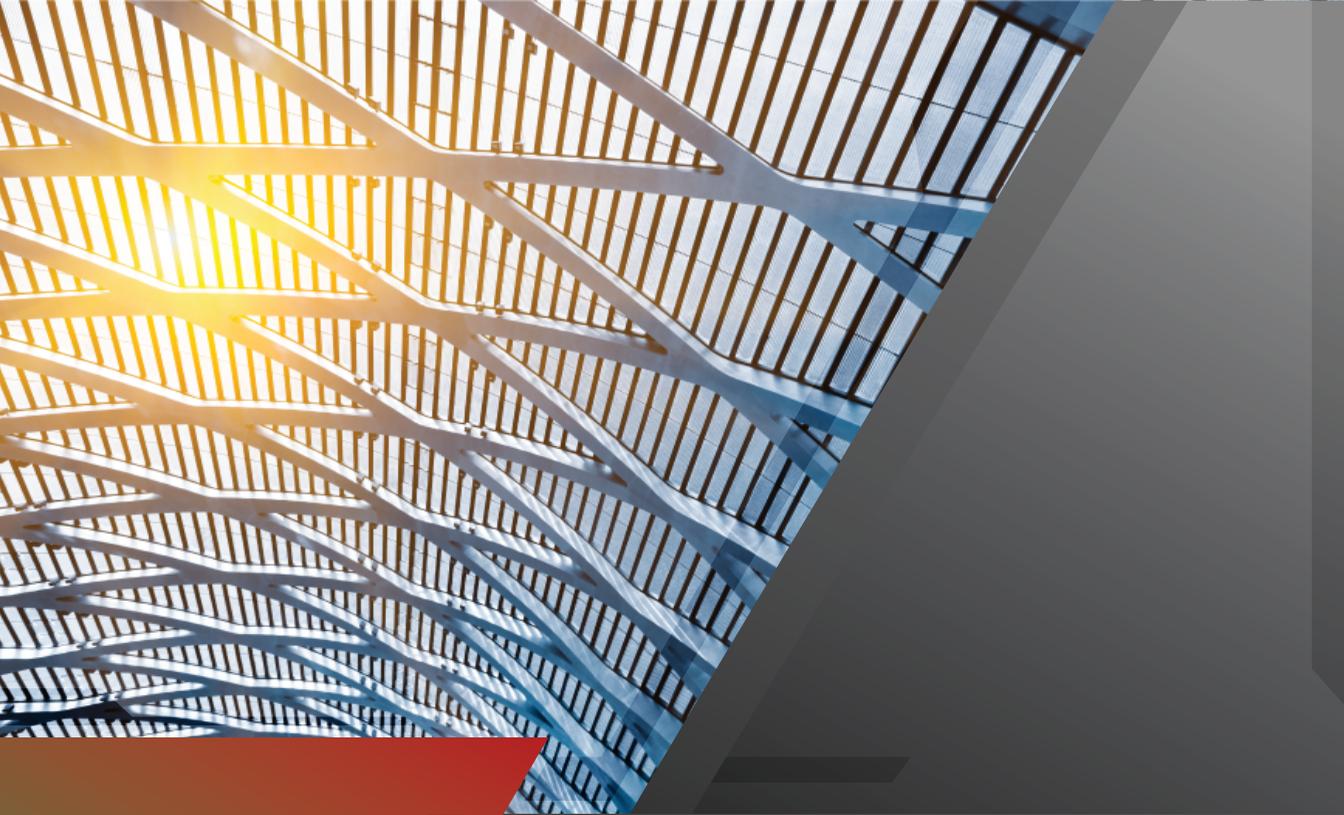




# 2018 PROSPECTUS



**Department of Economics**  
**University of the Punjab, Lahore**



# VISION

*To create a collegial environment that emphasizes on continuous professional excellence in instruction, research and application of theory to practice.*



# MISSION STATEMENT

*The mission of the Department of Economics at University of the Punjab is to offer rigorous degree programs that equip students through a combination of coursework and applied research, with a holistic understanding of global, regional and local economic issues which they can utilize to make optimal decisions for themselves in business life and in public policy.*



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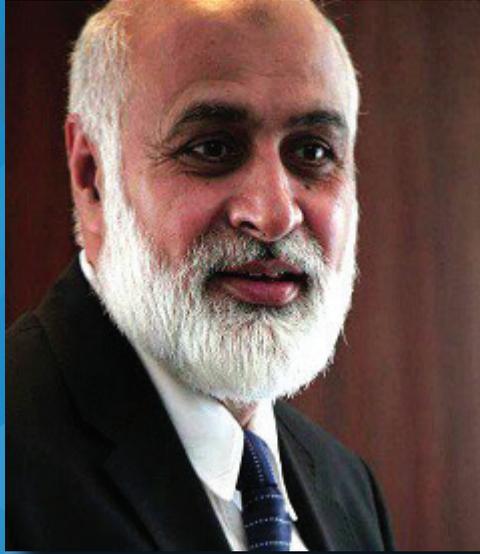


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## *Message from the Vice Chancellor*

Over the course of human history, societies across the world have developed closer contacts. However, in the past few decades, the pace of global integration has increased remarkably. In order to make sure that a country does not lag behind in this fast-paced dynamic environment, it is important that it is able to make an effective and efficient use of its human capital. Investment in Human Resources has been the major source of growth in the developed countries, whereas, inattention to the same in

the developing countries has done little to extend the capacity of their population to meet the challenges of accelerated development.

Suboptimal and under-utilization of resources, low labor efficiency, inefficient social institutions that minimize the incentive for economic change, limited specialization in occupation and deficiency of entrepreneurship are some of the other factors that contribute to the slow economic progress of the developing

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countries. Educational institutions of a country have a major role to play in overcoming these hindrances in its socio-economic prosperity.

Advancement of nations is very much linked to the extent of efficient and effective economic and political policies and state-of-the-art infrastructure. In this regard, the subject of economics has been one of the most popular choices for the students worldwide. The study of this discipline helps policy makers to think critically and design policies that help them to solve real world problems using abstract frameworks, thereby allowing a more efficient utilization and mobilization of the economy's resources.

The Department of Economics at University of the Punjab has well been meeting the above challenges since its initiation in 1919 and has produced many eminent economists. I look forward in seeing students specializing in major areas of economics and playing a vital role in the development of the nation. The different programs offered by

the Department of Economics will enhance opportunities for strengthening trained and skilled manpower for the country.

I believe that every student has enough potential and the University's aim is to provide the ideal environment where students get to interact with a superb and highly qualified faculty who open new vistas of knowledge for them and help them fully realize their potential. A committed learner centered approach to education is our major objective and we ask both our teachers and our students to meet – and surpass – the highest standards of academic and research excellence in the world.

I feel delighted to welcome all the new entrants and wish them a great success. You are embarking upon the most important and exciting journey of your life. You will be discovering new interests, learning new skills and acquire to view your surroundings with a new understanding. By the end of this journey, we hope you will know what really motivates and drives you as a person.

**Professor Dr. Niaz Ahmed Akhtar (SI)**



*Welcome from the Chairman*

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**W**elcome to the Department of Economics which has been offering quality education in Economics to graduate students for a long time. No doubt, the Department of Economics attracts top quality students from different parts of the country for graduate studies in Economics. The main objective of the Department of Economics is to provide an outstanding learning environment for talented students from different backgrounds. With the help of improved teaching aids, infrastructure and qualified faculty, the Department of Economics has produced graduates who have been playing a significant role in the development process of our economy, international institutions and rest of the world.

The subject of Economics has become increasingly important in the face of fast moving technology and increasing complexities in business and industry. In a world, where problems are

increasingly multifaceted, the Department of Economics has been successful in imparting quality education, developing critical skills which are necessary in today's global economy for successful career in research, jobs in public sector and teaching in international institutions. The teaching and learning at the Department of Economics take place in friendly environment where students benefit from interaction with teachers, researchers and policy makers.

The Department offers BS, M.Sc., MBEcon, M. Phil., Ph.D. degrees and Postgraduate Diploma in Applied Economics (PGDAE). These programs are designed to meet the changing and growing needs of our country and also help students to get admissions in foreign competitive universities for higher studies and competing for different job opportunities in various fields. I pray to Allah (SWT) your stay at Department of Economics be productive and beneficial for the whole nation.

**Professor Dr. Mumtaz Anwar Chaudhry**



Old Campus of University of the Punjab

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# UNIVERSITY OF THE PUNJAB

**T**he University of the Punjab is the oldest University of Pakistan located in the historical and culturally rich city of Lahore. The University has played a leading role in higher education and research in the country. The University strives to provide a conducive environment for the pursuit of academic activities. On account of its quality degree programs, competitive faculty, pleasant environment and low tuition fees, the University remains the institution of first choice for the admission-seeking students.

At present various on-campus teaching and research programs of the University are offered in over 70 institutes, departments, and constituent colleges or centers. New academic programs have been introduced recently according to the current requirements. This has gradually expanded the academic activity of the University. Various University activities including admissions and examinations, meetings of the statutory bodies, sports and co-curricular activities are held according to a predetermined

schedule, which is announced in the form of an academic calendar annually.

The University continues to retain its original teaching as well as examining functions. In addition to the on-campus teaching and research activities, the University regulates the academic activities of over 361 affiliated colleges and institutes, imparting undergraduate, post-graduate and professional education.

## Brief History

The University of the Punjab was formally established with the convening of the first meeting of its Senate on October 14, 1882, at Shimla. It was the fourth University to be established by the British colonial authorities in the Indian Subcontinent. The first three Universities were established by the British rulers at their strongholds in Bombay, Madras and Calcutta. The University of the Punjab came into existence as a result of a long drawn struggle of the people of Punjab after the War of Independence

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in 1857. Contrary to the three previously established Universities, which were only examining institutions, the University of the Punjab was both a teaching as well as an examining body right from the beginning.

The contribution of Dr. G. W. Leitner, an enlightened Hungarian and a naturalized Britisher, was instrumental in the establishment of this University. He became its first Registrar. Prof. A. C. Woolner, who remained Vice-Chancellor of this University during 1928-1936, played a key role in its development during the initial decades of this century. His statue still stands in front of the Allama Iqbal Campus of the University.

Until independence in 1947, the University of the Punjab fulfilled the educational needs of a vast region of the subcontinent. The partition of the subcontinent somewhat reduced the geographical limits of the jurisdiction of the University. However, for many years after independence it still ranged over vast areas including Punjab, Khyber Pakhtunkhwa, Balochistan and Azad Jammu and Kashmir. New Universities were set up later in the country to share the

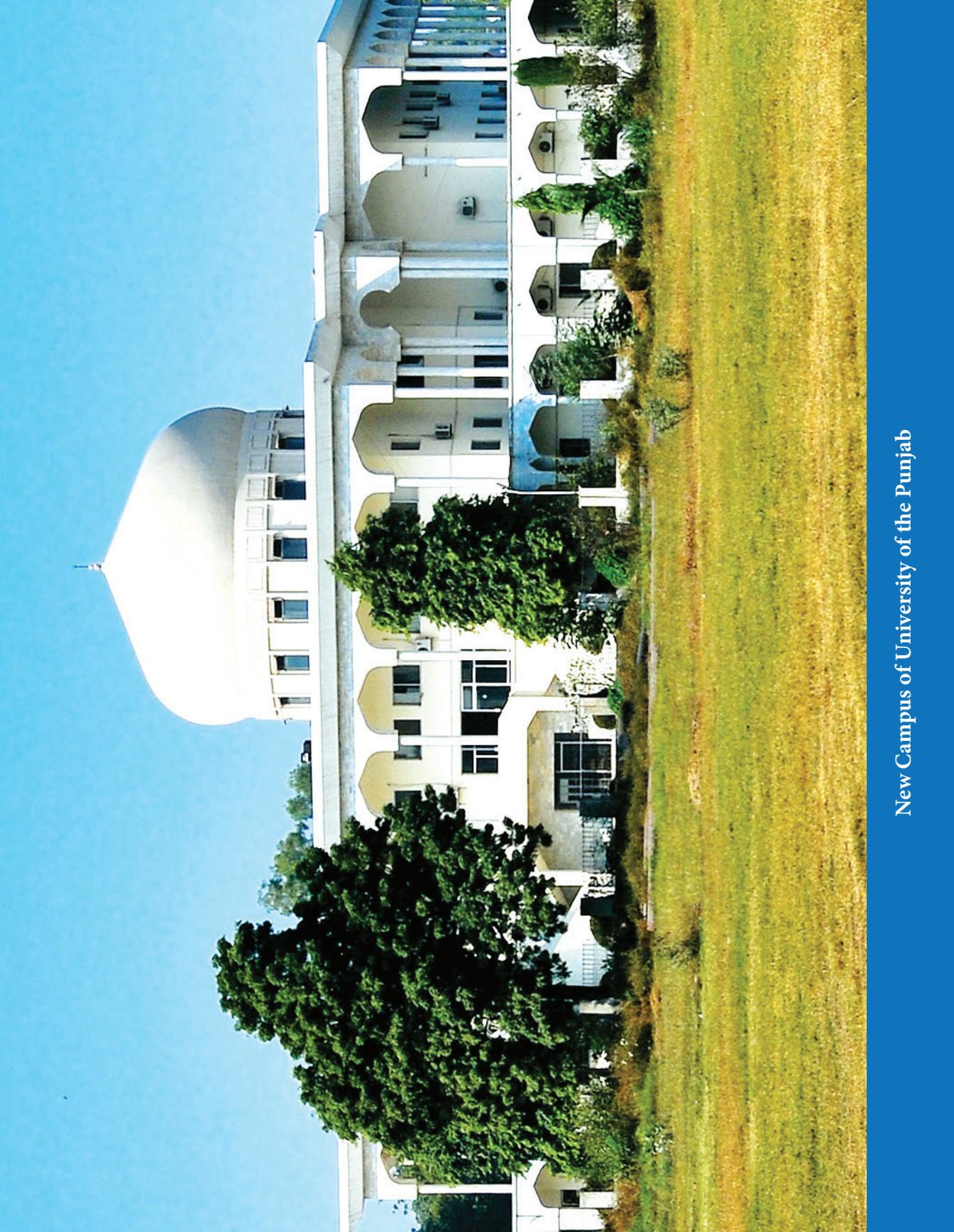
responsibility of imparting higher education with the University of the Punjab.

Initially the University conducted all public examinations including Matriculation, Intermediate, Degree, Post-graduate and various diplomas. Later on, rapid increase in the number of students led to the setting up of the Boards of Intermediate and Secondary Education to take over the responsibility for conducting Secondary and Intermediate examinations. Thus, the University could concentrate more on graduate and post-graduate teaching and research.

The growth of the University has continued during recent decades. Since the Allama Iqbal Campus (Old Campus) could not meet the growing needs of the University, the construction of the Quaid-e-Azam Campus (New Campus) was started in 1960. Since then academic, administrative, residential blocks, and other facilities have been added to the Quaid-e-Azam Campus which is now the nucleus of University activities, where more than seventy departments/centres are located.



Faisal Auditorium, New Campus of University of the Punjab



New Campus of University of the Punjab

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## Department of Economics

The Department of Economics has been one of the oldest departments of the Faculty of Arts of the University of the Punjab, Lahore, Pakistan. Presently, the Department of Economics is a part of Faculty of Economics and Management Sciences. The foundation of the Department of Economics was laid down in 1919. The Department offers full time programs of course work and research supervision of Bachelor of Science in Economics, Masters of Science in Economics, Masters of Business Economics, Masters of Philosophy in Economics, Doctor of Philosophy in Economics and Postgraduate Diploma in Applied Economics. The study programs for these degrees have been structured in response to advances in the field and demanding needs of job requirements. The degree programs are based upon combination of course work, research papers/thesis and comprehensive examinations.

As the subject of Economics has significantly flourished and continuously gained importance, the Department of Economics also expanded and flourished. Today over 700 students are benefiting from different programs of the Department. These programs aim at ensuring dissemination of comprehensive knowledge of economic theory underlying modern economic analysis and application of economic theory by problem solving approach. The students are required to take compulsory courses, optional courses in the areas of specialization and write research papers/thesis. To meet the requirements of optional courses, students are allowed to take courses in other relevant disciplines being taught in different departments of the University. These courses may be taken with the approval of the Chairperson. To develop independent analytical thinking and research ability, a number of advanced courses are required to be

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taken by the students, consisting upon applied economics, workshops and seminars. The students also benefit from regular lectures and seminars arranged by the Department.

## Objectives

The primary aim of the Department is to produce skilled manpower for the developing economy of Pakistan. With this broad goal in view the following specific objectives have been laid down:

1. To prepare students for managerial career in government, commercial and industrial enterprises.
2. To prepare students for career in research and training institutions.
3. To undertake research on emerging issues in public and private enterprise.
4. To develop expertise on limited scale among the students by imparting knowledge in specialized fields.





*Mosque, New Campus of University of the Punjab*



# **Academic Programs**

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## POST GRADUATE DEGREE PROGRAMS

### Doctor of Philosophy in Economics (Ph.D.)

The most prestigious program of the department is Ph.D. (Economics). This program aims to fill the professional vacuum of social scientists in Pakistan as expatriation of economists and researchers is seen to catch up attractive jobs in foreign countries. Our Ph.D. program enables students for notable contributions in the field of economics and equips them with necessary empirical skills which are required for policy oriented research. The Ph.D. program emphasizes full time course work/research. Part-time course work or research is not permissible.

### Duration of the Program

The minimum and maximum permissible period for the completion of Ph.D. is 3 to 8 years as per HEC policy. The period shall be counted from the date of admission to the Ph.D. program (commencement of semester for 18 credit hours course work). After 8 years, the scholar shall cease to be the student of the University and shall not generally be eligible for re-admission. The minimum period of 3 years includes 18 cred-

it hours course work, comprehensive examination and Ph.D. research work. Extension for a specific period in Ph.D. after 5 years will be granted on full justification<sup>1</sup> only to those students who maintain their student status and are not absconders. A Ph.D. student shall be required to pass a comprehensive examination (written exam - with at least 70% marks) after completing course work, and before undertaking the synopsis/research work. A Ph.D. student shall be required to submit synopsis within six months of completing course work and before commencing the research work. A Ph.D. student will give a seminar relevant to his/her field of research at his/her convenience within a year of submission of synopsis to the Department of Economics for the approval of various statutory bodies such as DPCC (Doctoral Program Coordination Committee)/ ASRB (Advanced Studies and Research Board).

### Pre-requisite for Admission in Programme<sup>2</sup>

The pre-requisites for admission are:

- i. MS/M.Phil or equivalent degree in Economics with CGPA

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<sup>1</sup> For details visit <http://pu.edu.pk/dpcc/>

<sup>2</sup> Subject to change without any prior notice.

≥ 3.00 or first division (18 years of education) from HEC recognized University.

ii. Only those candidates will be

considered who have qualified GRE based departmental test after acquisition of 18 years education.

**Note:** Qualification from institutions other than the University of the Punjab will be equalized by the Equivalence Committee of the University of the Punjab, Lahore. Migration Certificate (NOC), in original, and Equivalence Certificate are required at the time of admission.

### Admission Criteria / Merit Determination

the Basic Admission Criteria.

Admission shall be made on the basis of

#### Basic Admission Criterion

Sr. No	Description	Max. Marks
1	Academic qualifications (as per break up given below)	40
2	Publications in HEC approved journals (01 Mark per publication)	05
3	Professional experience in relevant field (01 Mark for each year for job in the relevant field / as per departmental preference)	05
4	Departmental admission test	40
5	Interview	10
<b>Total</b>		<b>100</b>

Note:

- Minimum 50% marks are necessarily required to be obtained in academic merit, 70% marks in departmental admission test and 50 % marks in interview separately for admission in Ph.D. Program.
- Only those candidates who qualify the departmental admission test will be called for an interview.

### Break up of 40 Marks for Academic Qualifications

Course/Degree		Percentage Marks					
		45%	50%	55%	60%	70%	≥ 80%
Matric	Marks	2	4	5	6	7	8
F.A./F.Sc.	Marks	2	4	5	6	7	8
B.A./B.Sc.	Marks	2	4	5	6	7	8
M.A./M.Sc.	Marks	2	4	5	6	7	8
(Annual System)							
		CGPA					
		2.5	2.7	3.0	3.4	≥ 3.8	
B.A./B.Sc./	Marks	8	10	12	14	16	
BS (Hons.) 4 Years	Marks	4	5	6	7	8	
M.A./M.Sc.	Marks	4	5	6	7	8	
(Semester System)							
MS/M. Phil. (18 Years)	Marks	3.0 CGPA / 1 <sup>st</sup> Div		3.3	3.6	≥ 3.8	
	Marks	5	6	7	8		

### Semester Wise Program Progression

The regular Ph.D. program comprises of two semesters pertaining to coursework

of 18 credit hours in the first year of program. All courses will be of three credits each. The brief description of courses to be offered in first two semesters is detailed as:

Course Code	Courses	Credit Hours
<b>Semester I</b>		
Econ-800	Seminar in Advanced Microeconomics	3
	Two Optional Courses	3+3
<b>Semester II</b>		
Econ-810	Seminar in Advanced Macroeconomics	3
	Two Optional Courses	3+3
<b>Grand Total</b>		<b>18</b>

Note: The remaining semesters or duration of the respective program is for comprehensive exam, synopsis and preparation of Ph.D. dissertation. The list of optional courses offered during course work (as per facilities available) is provided below.

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## List of Optional Courses

- Econ-820: Seminar in Applied Economics and Econometrics
- Econ-830: Seminar in International Economics
- Econ-840: Seminar in Development Economics
- Econ-841: Seminar in Public Finance
- Econ-851: Seminar in Economic Thought
- Econ-861: Seminar in Globalization and Economic Integration
- Econ-871: Seminar in Advanced Monetary Economics
- Econ-881: Seminar in Labor Economics
- Econ-891: Seminar in Industrial Economics
- Econ-892: Seminar in Islamic Economics
- Econ-893: Independent Study (Subject to Approval)



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## **Masters of Philosophy in Economics (MPhil-Morning / Self Supporting Program)**

The M.Phil. program (Morning) is in operation from 2004 and its successful graduates have prosperous professional careers. Our students are not just competent in their core area of study but also able to ascertain and synthesize existing knowledge for undertaking empirical research on economic issues in an effective manner. During program they acquire a broad knowledge base aiming at bringing the students to global research frontier. Furthermore, to meet increasing demand of this program, Weekend/Self-Supporting M.Phil. (Economics) is also launched beside Regular/Morning M.Phil. (Economics). The same rules and regulations that apply to M. Phil. Economics (Morning) Program will be applicable to M. Phil. Economics (Self-Supporting) Program except the following:

1. The classes of M. Phil. Self-Supporting Program will be held on Saturdays and Sundays.
2. Hostel facility is not available for the students of M. Phil. Self-Supporting Program.
3. No medical facility is available as these are non-resident students.

## **Duration of the Program**

M. Phil. program (Morning/Self-Supporting) will be of four semesters. In the first two semesters, 24 credit hours course work and in third and fourth semesters 6 credit hours research work on a topic selected in consultation with the assigned supervisor will be carried out. The minimum and maximum period for completion of M.Phil. will be 1.5 to 4 years respectively as per HEC policy. The period shall be counted from the date of commencement of classes. Extension for a specific period in case of M.Phil. after 2 years will be granted on full justification<sup>3</sup> only to those students who maintain their student status and are not absconders.

## **Pre-requisite for Admission in Programme<sup>2</sup>**

The basic requirements for admission<sup>4</sup> are:

- i. M.A./ M.Sc./ MBEcon/ BS 4-Years degree or its equivalent in Economics from a recognized University (at least 16 years of education, 130 credit hours) as per HEC rules.
- ii. Only those candidates will be considered who have qualified departmental test after acquisition of 16 years education.

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<sup>3</sup> For details visit <http://pu.edu.pk/dpcc/>

<sup>4</sup> Subject to change without any prior notice.

**Note:** Qualification from institutions other than the University of the Punjab will be equalized by the Equivalence Committee of the University of the Punjab, Lahore. Migration Certificate (NOC), in original, and Equivalence Certificate are required at the time of admission.

### Admission Criteria / Merit Determination

Admission shall be made on the basis of the Basic Admission Criteria (see page 5) except break up of 40 marks for academic qualifications. Furthermore,

Minimum 50% marks are necessarily required to be obtained in academic merit, departmental admission test and interview separately for admission in M.Phil. program. The break up of 40 marks (academic qualifications) designed for M.Phil. program is detailed as:

#### Break up of 40 Marks for Academic Qualifications

Course/Degree		Percentage Marks					
		45%	50%	55%	60%	70%	≥ 80%
Matric	Marks	2	4	5	7.5	8.5	10
F.A./F.Sc.	Marks	2	4	5	7.5	8.5	10
B.A./B.Sc.	Marks	2	4	5	7.5	8.5	10
M.A./M.Sc. (Annual System)	Marks	2	4	5	7.5	8.5	10
		CGPA					
		2.5	2.7	3.0	3.4	≥ 3.8	
M.A. /M.Sc. (Semester System)	Marks	5	6	7.5	8.5	10	
B.Sc. (4 years)/ BS (Hons.) 4 Years (16 years edu.)	Marks	10	12	15	17	20	

## Semester Wise Program Progression

The brief description of courses to be

offered in first two semesters is detailed below. In 3rd and 4th semester research thesis of 06 credit hours will be carried out.

Course Code	Courses	Credit Hours
<b>Semester I</b>		
Econ-700	Advanced Microeconomics	3
Econ-720	Theory and Application of Econometrics	3
	Two Optional Courses	3+3
<b>Semester II</b>		
Econ-710	Advanced Macroeconomics	3
Econ-730	Economic Issues in Pakistan Economy	3
	Two Optional Courses	3+3
<b>Grand Total</b>		<b>24</b>

## List of Optional Courses

Econ-702	Economics of Business and Finance
Econ-703	Topics in Urban Economics
Econ-704	Topics in Labor Economics
Econ-705	Optimization Techniques
Econ-711	Economic Growth Models
Econ-713	Topics in Monetary Economics
Econ-714	Issues in Islamic Economics
Econ-721	Advanced Econometric Techniques and Forecasting
Econ-731	Topics in Development Economics
Econ-732	Topics in Human Resources Development and Management
Econ-733	Project Analysis and Investment Decision Making
Econ-740	Topics in Public Sector Economics
Econ-750	Economics of Environment and Natural Resources



Econ-751	Production Analysis
Econ-752	Topics in Agricultural Economics
Econ-760	Topics in International Economics: Trade and Finance
Econ-790	WTO, Globalization and Economic Integration
Econ-792	Population Dynamics
Econ-793	Institutional and Behavioral Economics
Econ-794	Independent Study (Subject to Approval)



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## GRADUATE DEGREE PROGRAMS

### **Masters of Sciences in Economics (MSc - (2 Years) – Morning / Replica)**

This program prepares students for advance studies in economics and disseminates comprehensive knowledge focused at applied and quantitative economics. The applied courses (that require research work) taught in this program distinguish it from M.A. (Economics) offered in other institutions. To ensure quality education, all modern electronic and other relevant facilities are provided in the department. Besides, for practical training and knowledge, study trips/tours to the industrial sector, stock market, policy formulation and implementation institutions/departments and research organizations is a part of the curriculum.

The rules that apply to M.Sc. Economics (Morning) program will be applicable to M.Sc. Economics (Replica) program except the following:

1. There is no preference for year of passing. Two marks will be deducted from the marks obtained

out of 100 marks for each late year to a maximum of 05 years/sessions.

2. There is no age limit for admission.
3. Hostel facility is not available for the students of M.Sc. Economics (Replica).
4. No medical facility is available as these are non-resident students.

### **Duration of the Program**

Total duration of the M.Sc. program (Morning/Replica) will be of two academic years, i.e. four semesters; each semester consisting upon 18 weeks. A student has to complete 66 credit hours to become eligible for M.Sc. degree. The students will be required to take 48 compulsory and 18 optional credit hours; consisting of a variety of courses. In 4th semester, M.Sc. thesis will be of 6 credits in lieu of two optional courses in addition to compulsory courses. Evaluation of thesis will be done by a committee consisting of Chairperson of the Department of Economics, thesis super-

visor/advisor and external examiner, appointed by the Dean. The student must defend his/her thesis.

### Pre-requisite for Admission in Programme

The basic requirements for admission are:

- (i) Bachelor's Degree (14 years education) or equivalent qualification with at least 2nd division with a minimum of 45% marks in Economics as an elective subject or in Economics papers.

- (ii) Age not more than 26 years.
- (iii) 02 marks will be deducted from percent academic marks for each late session to a maximum of previous 05 sessions/years.

### Admission Criteria/Merit Determination

Admissions are based on 100 % academic record. Uniform admission criterion is used for Morning/Replica M.Sc. program.

**Note:** 50 % seats are reserved for graduates from Punjab University and rest 50 % shall be filled on open merit basis.

$$\text{Admission Criteria} = \frac{A}{B} = \frac{\text{Earned Marks}}{\text{Total Marks}}$$

where

$$A = \text{Earned Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

$$B = \text{Total Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

### Notes:

- a. S.M (Subject Marks) = Economics marks + 1/4 of Statistics or Mathematics (in which the marks are higher). Those students who have studied Mathematics and Statistics as a 100 marks (combined) subject in B.Com will also have 1/4 of their marks in these subjects added to their merit.
- b. Ad.M (Additional Marks) = 20 marks for Hafiz-e-Quran. The candidate should produce a certificate from a well established institution to the effect that he/she is Hafiz-e-Quran.
- c. For PGDAE Graduates (admission criterion + total marks obtained in PGDAE out of 1000).
- d. The marks of the students who have passed their examination under semester system will be deflated by factor point 0.85.



## Semester Wise Program Progression

Course Code	Courses	Credit Hours
<b>Semester I</b>		
Econ-500	Microeconomic Theory	4
Econ-510	Macroeconomic Theory	4
Econ-520	Mathematical Economics-I	3
Econ-521	Statistics for Economists	3
Econ-505	Islamic Economics	3
<b>Semester II</b>		
Econ-550	Econometrics: Theory and Application-I	4
Econ-615	Research Methodology and Computer Application	4
Econ-530	Development Economics: Theory and Application*	3
	Two Optional Courses	3+3
<b>Semester III</b>		
Econ-600	Microeconomic Analysis	4
Econ-610	Macroeconomic Analysis	4
Econ-540	International Trade Theory	4
	Two Optional Courses	3+3
<b>Semester IV</b>		
Econ-601	General Equilibrium and Welfare Economics	4
Econ-690	Seminar in Applied Economics and Term Paper	4
	Two Optional Courses or M.Sc. Thesis	3+3 or 6
Econ-695	Comprehensive Examination	Pass/Fail
<b>Grand Total</b>		<b>66</b>

\* If "Development Economics: Theory and Application" course is offered in Semester I, then "Islamic Economics" will be offered in Semester II and vice versa.

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## List of Optional Courses

Econ-501	Managerial Economics
Econ-502	Industrial Organization
Econ-503	Industrial Economics and Game Theory
Econ-511	Monetary Theory and Policy
Econ-512	Public Sector Economics
Econ-525	Labor Economics
Econ-531	Sustainable Economic Development
Econ-532	Population and Economic Development
Econ-552	Investment and Project Appraisal
Econ-554	Corporate Finance
Econ-555	Money, Banking and Finance
Econ-570	Environmental Economics
Econ-571	Political Economy and Global Order
Econ-572	Regional Economics
Econ-573	Economic Principles and Techniques of Marketing
Econ-574	History of Economic Thought
Econ-576	Comparative Economic System
Econ-580	Agricultural Economics
Econ-590	Internship in Economic Application
Econ-592	Independent Study
Econ-611	Dynamic Macroeconomics
Econ-620	Mathematical Economics-II
Econ-630	Economic Development Policy: Issues & Current Debate
Econ-631	Human Resource Development and Management
Econ-640	International Finance
Econ-641	WTO and International Trade
Econ-650	Econometrics: Theory and Application-II
Econ-680	Production Economics
Econ-691	M.Sc.Thesis (In lieu of two optional courses)

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## **Masters of Business Economics (MBEcon) (Self Supporting Programme)**

There is an ever-increasing demand in the country for people who possess sound knowledge of economic theory and of business management, so that they can solve the problems of business enterprises in the economy. This demand has further intensified, especially in the presence of current wake of denationalization and privatization of public sector enterprises. To cater this fast growing demand, Department of Economics, University of the Punjab, has responded by offering a specialized and structured degree program of Master of Business Economics (MBEcon) in 1997.

This program is aimed at producing entrepreneurial class that will help in promoting industrial growth of the economy. The participants of the program would be trained to work as Professional Economists, Managers, Financial Analysts, Bankers and Business Executives. The MBEcon degree holders are also expected to compete with holders of MBA/MPA/M.A. (Economics)/M. Sc. (Statistics)/M. Com. degrees in both private and public sectors at national and international level.

The rules that apply to M.Sc. Eco-

nomics (Replica) program will be applicable to MBEcon.

### **Duration of the Program**

The duration of MBEcon (Self-Supporting Afternoon) program are of two academic years. This graduate degree program is divided into four semesters. The duration of each semester is 18 weeks. In each semester five courses of 3 to 4 credit hours are offered. For award of degree, the students are also required to complete at least two-month internship with a national or international organization.

### **Pre-requisite for Admission in the Programme**

The basic requirement for admission is:

- i. Bachelor's Degree (14 years education) or equivalent qualification with at least 2nd division with a minimum of 45% marks in Economics as an elective subject or in Economics papers.

### **Admission Criteria/Merit Determination**

Admissions are based on 100 % academic record. Admission against all seats will be made according to order of preference given in Admission Regulations of the University of the Punjab.

$$\text{Admission Criteria} = \frac{A}{B} = \frac{\text{Earned Marks}}{\text{Total Marks}}$$

where

$$A = \text{Earned Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

$$B = \text{Total Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

### Notes:

- (a) S.M (Subject Marks) = Economics marks + 1/4 of Statistics or Mathematics (in which the marks are higher). Those students who have studied Mathematics and Statistics as a 100 marks (combined) subject in B.Com will also have 1/4 of their marks in these subjects added to their merit.
- (b) Ad.M (Additional Marks) = 20 marks for Hafiz-e-Quran. The candidate should produce a certificate from a well established institution to the effect that he/she is Hafiz-e-Quran.
- (c) For PGDAE Graduates (admission criterion + total marks obtained in PGDAE out of 1000).
- (d) The marks of the students who have passed their examination under semester system will be deflated by factor point 0.85.

### Semester Wise Program Progression

Course Code	Courses	Credit Hours
<b>Semester I</b>		
BEcon-501	Microeconomics	4
BEcon-503	Statistics for Business and Economics	3
BEcon-504	Mathematics for Business and Economics	3
BEcon-506	Fundamentals of Management	3
BEcon-508	Financial Accounting	3
<b>Semester II</b>		
BEcon-502	Macroeconomics	4
BEcon-507	Fundamentals of Marketing	3
BEcon-509	Management Information System	3
BEcon-510	Financial Management	3
BEcon-540	Entrepreneurship	3
<b>Semester III</b>		
BEcon-601	Managerial Economics	3
BEcon-602	International Economics	3
BEcon-603	Business Research Methods	3
BEcon-604	Business Econometrics	3
BEcon-605	Investment Analysis	3
<b>Semester IV</b>		
BEcon-606	Advanced Financial Management	3
BEcon-608	Research Project	4
BEcon-652	Project Management	3
BEcon-658	Mercantile and Taxation Law	3
	Two Optional Courses	3+3
<b>Grand Total</b>		<b>66</b>

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## List of Optional Courses

BEcon-525	Labor Economics
BEcon-530	Development Economics
BEcon-570	Environmental Economics
BEcon-580	Agricultural Economics
BEcon-607	Human Resource Management
BEcon-640	Business Analysis
BEcon-641	Business Communication and Report Writing
BEcon-642	Islamic Code of Business Ethics
BEcon-645	Economics of Transportation
BEcon-650	Budgeting and Forecasting
BEcon-654	Monetary Economics
BEcon-656	Public Finance



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## UNDER GRADUATE DEGREE PROGRAM

### **Bachelor of Science Economics BS Economics (4 Years) (Morning / Self Supporting Programme)**

Bachelor of Economics is a four-year degree program that provides undergraduate training in both theoretical and applied aspects of modern economics. This program (Morning/Self-Supporting) was initiated in 2017 to cater increasing demand of 4-years BS degree program in economics given that HEC has announced phasing out of conventional two year B.A./B.Sc. program. This program introduces students to a diverse, fascinating discipline that addresses a range of big issues in modern life and plays a key role in shaping the broad framework of society at every level.

The courses have been designed keeping in view background of students entering into the BS Economics program. The new students are given a chance to take refresher courses of the subject matter and to provide them some time to improve their academic deficiencies. The courses offered in the first two semesters are foundation courses which enable them to handle advanced material. These courses will be taught keeping in view the level and background of the

students.

The same rules that apply to BS 4 – Years Economics (Morning) program will be applicable to BS 4 – Years Economics (Replica/Self-Supporting) program except the following:

1. There is no preference for year of passing. Two marks will be deducted from the marks obtained out of 100 marks for each late year to a maximum of 05years/sessions.
2. There is no age limit for admission.
3. Hostel facility is not available for the students of BS 4 – Years Economics (Replica).
4. No medical facility is available as these are non-resident students.

### **Duration of the Program**

The duration of BS program is of four academic years. This degree program is divided into eight semesters. The duration of each semester is 18 weeks. In each semester six or five courses of 2 to 3 credit hours will be offered.

## Pre-requisite for Admission in the Programme

The basic requirements for admission are:

- (i) Intermediate Degree or equivalent qualification with at least 2nd division.
- (ii) Age not more than 24 years.
- (iii) 02 marks will be deducted from

percent academic marks for each late session to a maximum of previous 05 sessions/years.

## Admission Criteria/Merit Determination

Admission will be made on the following criterion and it is based on 100 % academic record.

$$\text{Admission Criteria} = \frac{A}{B} = \frac{\text{Earned Marks}}{\text{Total Marks}}$$

where

$$A = \text{Earned Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$
$$B = \text{Total Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

### Notes:

- (a) S.M (Subject Marks) = 20 marks are awarded if an applicant has studied Economics, 05 marks are awarded in case a candidate has studied Statistics, 05 marks are awarded in case a candidate has studied Mathematics.
- (b) Ad.M (Additional Marks) = 20 marks for Hafiz-e-Quran.
- (c) The candidate should produce a certificate from a well established institution to the effect that he/she is Hafiz-e-Quran. Furthermore, Departmental Admission Committee shall interview the candidate and make sure that the candidate had learnt the Holy Qur'an by heard and could recite it from whatever portion he/she is required to recite.

## Semester Wise Program Progression

ing courses will be offered in each semester.

As per availability of faculty, the follow-

Course Code	Courses	Credit Hours
<b>Semester I</b>		
ISI-111	Islamiyat / Ethics	2
ENG-111	Language in Use	3
COMP-111	Introduction to Computer Softwares	3
STAT-101	Elementary Statistics	3
ECON-101	Principles of Microeconomics	3
CAL-111	Calculus-I	3
<b>Semester II</b>		
PST-111	Pakistan Studies	2
ENG-112	Communication Skills	3
STAT-102	Probability and Probability Distributions	3
ECON-102	Principles of Macroeconomics	3
	Two Optional Courses	3+3
<b>Semester III</b>		
ENG-211	Basic Writing Skills	3
CAL-211	Calculus - II	3
ECON-201	Intermediate Microeconomics	3
	Three Optional Courses	3+3+3
<b>Semester IV</b>		
ENG-212	Advanced Readings and Writing Skills	3
ECON-202	Intermediate Macroeconomics	3
ECON-203	Research Methods - I	3
ECON-204	Islamic Economics	3
	Two Optional Courses	3+3
<b>Semester V</b>		

ECON-301	Advanced Microeconomics	3
ECON-303	Research Methods – II	3
ECON-304	Major Issues in Pakistan's Economy	3
ECON-305	Econometrics – I	3
ECON-306	Development Economics – I	3
ECON-307	Advanced Mathematical Economics	3
<b>Semester VI</b>		
ECON-302	Advanced Macroeconomics	3
ECON-308	Monetary Theory and Policy	3
ECON-309	History of Economic Thought	3
	Two Elective Courses	3+3
<b>Semester VII</b>		
ECON-401	Public Sector Economics	3
ECON-405	Econometrics - II	3
ECON-406	Development Economics - II	3
	Two Elective Courses	3+3
<b>Semester VIII</b>		
ECON-402	Growth Theories and Models	3
ECON-403	Applied Economics	3
ECON-404	International Trade	3
	Two Elective Courses or Thesis	3+3 or 06
<b>Grand Total</b>		<b>133</b>

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## List of Optional and Elective Courses

### Optional Courses (Non Economic)

SOC-111	Introduction to Sociology
EDU-111	Introduction to Education
PSY-111	Applied Psychology
HIS-111	Introduction to History
GEOG-111	Introduction to Geography
PHIL-111	Introduction to Philosophy
URDU-111	Introduction to Urdu
BLAW-111	Introduction to Business Law
BADMIN-111	Introduction to Business Administration
ACC-111	Principles of Accounting
POL-111	Introduction to Political Science
IR-111	Introduction to International Relations
JOUR-111	Introduction to Journalism

### Foreign Languages (Optional Course)

ARAB-111	Introduction to Arabic
FREN-111	Introduction to French
SPAN-111	Introduction to Spanish
CHINA-111	Introduction to Chinese
GER-111	Introduction to German
ITAL-111	Introduction to Italian
TURK-111	Introduction to Turkish
PER-111	Introduction to Persian

### Elective Courses

ECON-310	Labor Economics
ECON-311	Population Economics
ECON-312	Comparative Economic System
ECON-313	Development Policy

ECON-314	Political Economy
ECON-315	Agricultural Economics
ECON-316	Human Resource Development
ECON-317	Money, Banking and Financial Institutions
ECON-318	Economic Principles, Strategies and Techniques of Marketing
ECON-407	Institutional Economics
ECON-408	Welfare and Happiness Economics
ECON-409	Project Appraisal and Investment Analysis
ECON-410	Environmental and Natural Resource Economics
ECON-411	Economic Dynamics
ECON-412	International Finance
ECON-413	Managerial Economics
ECON-414	Experimental and Behavioral Economics
ECON-415	Regional Economics
ECON-416	Poverty and Income Distribution
ECON-417	Energy Economics
ECON-418	Islamic Banking and Finance
ECON-419	Monetary Economics
ECON-420	World Economic History
ECON-421	General Equilibrium and Welfare Economics
ECON-422	Thesis (in lieu of two elective courses of semester – VIII)

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# POST GRADUATE DIPLOMA PROGRAM

## Post Graduate Diploma in Applied Economics (PGDAE) (Evening Programme)

Postgraduate Diploma in Applied Economics (PGDAE) initiated in 1996 by the Department of Economics. It is a rigorous program in Applied Economics. An addition of the course on Applied Econometrics and Research Methodology has been introduced to enhance the quantitative skills of the students. Hence, it serves as a comprehensive introduction to the modern aspects of Applied Economics. The foremost advantage of PGDAE is the exceptional chance that provides to its students to study the challenging subject of Economics in a very conducive and competitive environment. It is useful for those who could not continue their studies after graduation and now want to do M.Sc. Economics and MBEcon. The Department of Economics has proposed some additional benefits for Diploma holders in the form of special seats in M.Sc. Economics Morning and Replica programs, as well as, in MBEcon program. It is also very useful for candidates doing MBA,

CA, ACMA from elsewhere as well as those who want to excel in competitive examinations.

### Duration of the Programme

PGDAE is divided into two semesters that will extend to a whole academic year. First semester will start in the beginning of October and will complete by the end of January. The Second semester will start in the mid of February and end in June. Final Comprehensive Examination shall be held approximately two weeks after the completion of the second semester. In each semester four courses will be offered; each having 03 credit hours.

### Pre-Requisite for Admission in Program

The basic requirements for admission are:

- (i) Bachelor's Degree or equivalent qualification.
- (ii) No age limit for admission.

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**Admission Criteria/Merit  
Determination**

lowing criterion and it is based on  
100 % academic record.

Admission will be made on the fol-

$$\text{Admission Criteria} = \frac{A}{B} = \frac{\text{Earned Marks}}{\text{Total Marks}}$$

where

$$A = \text{Earned Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

$$B = \text{Total Marks} \left\{ \begin{array}{l} \frac{1}{4} \text{ of Matric} + \frac{1}{5} \text{ of F.A./F.Sc. or equivalent} + \\ \text{B.A./B.Sc.} + \text{S.M} + \text{Ad.M} \end{array} \right\}$$

**Notes:**

- (a) S.M (Subject Marks) = 1/5 marks in Economics.
- (b) Ad.M (Additional Marks)= 20 marks are also given in case a candidate is Hafiz-e-Quran. The candidate should produce a certificate from a well established institution to the effect that he/she is Hafiz-e-Quran.
- (c) 02 marks will be deducted from percent academic marks for each late session to a maximum of previous 02 sessions/years.

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## Semester Wise Program Progression

offered in two semesters is presented as follows.

The brief description of courses to be

Sr. No	Courses	Credit Hours
<b>Semester I</b>		
1	Applied Microeconomics	3
2	Applied Macroeconomics	3
3	Mathematical Economics	3
4	Statistics with Computer Applications	3
<b>Semester II</b>		
1	Economic Development	3
2	Public Policy	3
3	International Trade	3
4	Applied Econometrics and Research Methodology	3
<b>Grand Total</b>		<b>24</b>





***SEMESTER  
RULES AND  
REGULATIONS***

This section elucidates the semester rules and regulations for the degree programs offered by Department of Economics

along with PGD in Applied Economics. The snapshot of examination rules are as follows.

## EXAMINATION RULES

Examination Rules					
	Ph.D.	M.Phil.	M.Sc./ MBEcon	BS – 4 Years	PGDAE
<b>Degree Award Criterion</b>	Min CGPA=3.00	Min CGPA=2.50	Min CGPA=2.00	Min CGPA=2.00	Min CGPA=2.00
<b>Min GPA (1<sup>st</sup> -Semester)</b>	Min GPA = 3.00	Min GPA = 2.50	Min GPA = 2.00	Min GPA = 2.00	Min GPA = 2.00
<b>Min CGPA at end of each semester (2<sup>nd</sup> to 2<sup>nd</sup> last)</b>	Min CGPA = 3.00 and must pass all courses to be promoted to 3 <sup>rd</sup> Semester.	Min CGPA = 2.50 for promotion and must pass at least 50 % of the courses.	Min CGPA = 2.00 for promotion and must also pass 50 % of the courses.	Min CGPA = 2.00 for promotion and must also pass 50 % of the courses.	Min CGPA = 2.00 for promotion and must also pass 50 % of the courses.
<b>To Qualify a Course</b>	Min GP = 2.70	Min GP = 2.30	Min GP = 1.00	Min GP = 1.00	Min GP = 1.00
<b>Probation</b>	2.80 ≤ GPA < 3.00 is required for promotion to second semester on probation. Less than GPA (2.80) will be dropped.	2.30 ≤ GPA < 2.50 is required for promotion to second semester on probation. Less than GPA (2.30) will be dropped.	(Allowed Twice) Initially, 1.50 ≤ GPA < 2.00 Later on, 1.70 ≤ CGPA < 2.00 is required for second probation.	(Allowed Twice) Initially, 1.50 ≤ GPA < 2.00 Later on, 1.70 ≤ CGPA < 2.00 is required for second probation.	(Allowed Twice) Initially, 1.50 ≤ GPA < 2.00 Later on, 1.70 ≤ CGPA < 2.00 is required for second probation.

Examination Rules (Cont.)					
	Ph.D.	M.Phil.	M.Sc. / MBEcon	BS 4 - Years	PGDAE

**Repeat Course Policy**

If a student is unable to maintain required CGPA and CGPA falls as

$2.80 \leq \text{CGPA} < 3.00$

Then, Student can repeat one course (varying 2-4 credits) to improve grade.

a) In 3<sup>rd</sup>/ 4<sup>th</sup> semester student has to repeat those courses of 1<sup>st</sup>/ 2<sup>nd</sup> semester respectively in which she/he had failed.

b) If a student has not required to repeat any course but CGPA falls as

$2.30 \leq \text{CGPA} < 2.50$  at end of 4<sup>th</sup> semester,

Then student can repeat up to two courses (varying 2 to 6 credits) in order to improve CGPA.

a) In 3<sup>rd</sup>/ 4<sup>th</sup> semester student has to repeat those courses of 1<sup>st</sup>/ 2<sup>nd</sup> semester respectively in which she/he had failed.

b) If a student has not required to repeat any course but CGPA falls as

$1.90 \leq \text{CGPA} < 2.00$  at end of 4<sup>th</sup> semester,

Then student can repeat 12 credit hour courses (varying from 2 to 4 credits) in order to improve CGPA.

a) In 3<sup>rd</sup>/ 4<sup>th</sup> semester student has to repeat those courses of 1<sup>st</sup>/ 2<sup>nd</sup> semester respectively in which she/he had failed.

b) If a student has not required to repeat any course but CGPA falls as

$1.90 \leq \text{CGPA} < 2.00$  at end of 4<sup>th</sup> semester,

Then student can repeat 12 credit hour courses (varying from 2 to 4 credits) in order to improve CGPA.

a) In next academic year student has to repeat those courses of 1<sup>st</sup>/ 2<sup>nd</sup> semester respectively in which she/he had failed.

b) If a student has not required to repeat any course but CGPA falls as

$1.90 \leq \text{CGPA} < 2.00$  at end of 2<sup>nd</sup> semester,

Then student can repeat 12 credit hour courses (varying from 2 to 4 credits) in order to improve CGPA.

**Attendance Requirement**

**75 % attendance is mandatory to appear in Exam**

**Repeat Course Fee**

N/A

Repeat Course Fee – Rs. 5000/ per course\*

\* Subject to change as per University policy.

## EVALUATION SYSTEM

1. The teacher is responsible for the evaluation of work/performance of the students of his/her class and for the award of grades to them on the

nal examination shall be held at the end of the 17th week, i.e. during the 18th week.

5. In view of the weightage for various examinations the duration of the papers will be as follows:

A	Final Term Exam	40 %
B	Mid Term Exam	35 %
C	Sessional (Assignments, Quizzes, Projects, Presentations)	25 %

basis of such evaluation.

2. The number and nature of tests and assignments depends on the nature of course. However, in case of taught courses there will be at least one home assignment, sessional works and two tests (Mid Semester and Final Examination) in each course with the weightage as under:

3. There shall be no choice in questions in the Mid Term Exam and Final Term Exam papers.

4. The Mid-Term Examination shall be held after eight weeks of the commencement of the semester. The fi-

6. Home assignments shall be deposited with the teacher concerned as scheduled by the teacher.

7. The teacher concerned shall prepare three copies of the awards. He/She shall retain one copy with him/her and send one copy to the Chairperson, Department of Economics. He/She shall also display a copy of the result on the Notice Board.

8. The teacher-in-charge will report UMC (Unfair Means Cases) to the Chairperson who shall place those before Departmental Examination Committee for necessary action under the rules. The Committee will

Mid Term Exam	One and Half Hour
Final Term Exam	Two Hours

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decide UMC as per University rules. The decision of the Committee shall be final.

*Any candidate detected in giving or receiving assistance, or found guilty of copying from any paper, book or note, or allowing any other candidate to copy his answer book, or using or attempting to use these or any other unfair means, shall be dropped from the program. The Chairperson can visit and inspect any examination and take action for UMC.*

9. In case a candidate is unable to appear in part or whole of the Mid Semester or Final Semester Examinations on medical grounds, he/she may be allowed to appear in the Special Mid Semester or Final examination to be arranged by the Department, provided that, he/she fulfills the condition of having attended at least 75% of classes held in a course.

## GRADING SYSTEM<sup>5</sup>

1. Letter grading should only be used for representing the individ-

ual courses and not for semester GPA or CGPA.

2. Maximum possible Grade Point Average is 4.00.
3. A fraction of mark in a course is to be counted as '1' mark, e.g. 64.1 or 64.9 is to be shown as 65.
4. Equivalence in numerical grades, letter grades and grade points are:

## RE - SIT EXAMINATIONS

The students who cannot appear in examination because of valid excuse/ reason as approved by the Chairperson, Department of Economics, shall be allowed to appear in re-sit examination within one week after the examination subject to the payment of special examination fee of Rs. 5,000 for each course. If the number of courses is more than 2 then a *lump sum* of Rs. 10,000<sup>6</sup> shall be paid as special examination fee to the Department.

## RE - ADMISSION ON MEDICAL / EMERGENCY GROUNDS

The student who discontinues studies on medical / emergency ground will be al-

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<sup>5</sup> As per University Grading System, subject to change.

<sup>6</sup> Subject to change as per University rules.

Percent Marks	Letter Grade	Grade Points
85 and above	A	4.00
80-84	A-	3.70
75-79	B+	3.30
70-74	B	3.00
65-69	B-	2.70
61-64	C+	2.30
58-60	C	2.00
55-57	C-	1.70
50-54	D	1.00
Below 50	F	0.00
Withdrawal	W	

Note: Fail due to attendance shortage will be represented as FW (Forced Withdrawal)

lowed to seek readmission in the same semester next year after paying semester fees. During the period of discontinuation of studies the hostel, medical and transport facilities shall be curtailed which are normally available to regular students. The students struck off from the rolls of the Department on the basis of performance will not be readmitted in any case in the same institute.

## WITHDRAWALS / ADDS / CHANGE OF COURSES

The enrolled students may i) change the courses in their program not later than 07 days ii) drop/add the courses within two weeks after the date of commencement of the semester with the permission of the Department if such change/add/ drop does not affect requirements of minimum / maximum course work-

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load conditions. Withdrawals from a course will be allowed one week before the end of semester under the approval of the Head of the Department which will be represented by “W” in the transcript.

## **FREEZING POLICY**

In case of a valid reason a student may freeze his/her studies maximum for one year (two semesters) subject to the permission of Chairperson, Department of Economics. However, freezing in 1st semester is not allowed but in case of grave situation the Departmental Examination

Committee will consider the freezing of semester in 1st semester and forward its recommendations to Semester Implementation Committee for final decision. During the “freezing period” the applicant will lose his/her studentship status and shall not be entitled to avail any facility like hostel/ medical/transport, which University extends to its regular students. The student will rejoin the same semester which he/she has frozen on the basis of genuine reason and will be entitled to the facilities curtailed for the freezing period.



Gujranwala and Khanspur Campuses of University of the Punjab



**DEPARTMENTAL  
LIBRARY  
& LAB**

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## DEPARTMENTAL LIBRARY

The departmental library has been established in 1919 with a view to prepare its users with knowledge and skills. The mission of the library is to provide excellent services and facilities to fulfill information needs of its users. Our goal is to excel in supporting the academic and scholarly endeavor of our users, in their core instructional and research requirements through utilizing the best possible resources and services. The library has an extensive collection of over 13000 printed and 1000 digitized books, Econometric software manuals, 300 theses and different national and inter-

national scholarly journals. Whereas, campus wide access to more than 22000 e-journals and 45000 e-books, is available through the HEC's National Digital Library Program. The library aims to encourage and support the academic and research activities of faculty, staff and students. It provides a full range of services such as:

- OPAC (Online Public Access Catalogue) Facility
- Circulation
- Reference Service
- Newspaper Articles
- E-Books
- Library Book Bank



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## COMPUTER LABS

The Department of Economics is currently managing two Computer Labs, one for M.Phil./Ph.D. and other for Masters / Undergraduate students to cater their learning needs. Both computer labs are equipped with more than 50 (cumulative) core i5 and core i3 desktop computers and are also provided with high-speed internet facility. The LAN computers have Windows 7, Windows 8,

Microsoft Office 2010 & 2013 and various Econometric softwares installed on them. These labs are also well equipped with standard furniture, air-conditions and digital learning environment. The policy for latest resources is reviewed and updated on a regular basis to ensure that the department remains at the cutting edge of software and computer technology.





# FACULTY PROFILE



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### Dr. Rafique Ahmad (Professor Emeritus)



Dr. Rafique Ahmad did his B.A. from Manchester and D. Phil. from Oxford. He was Professor and Chairman, Department of Economics, University of the Punjab, for many years. He served the same university as Dean, Faculty of Arts (1974-77) and Pro-Vice-Chancellor (1977-81) and Vice-Chancellor. He was recipient of Nuffield Foundation Fellowship from 1970 to 1972. He has been actively associated with numerous government organizations and committees as Advisor or Consultant on matters connected with policy formulation, e.g. Ministry of Finance and Advisory Panel, Planning Commission, Economists and Bankers Experts Group, Council of

Islamic Ideology, Budget Review Committee etc. Prof. Ahmad is President of Pakistan Economic Association and is also member of the Board of Governors/Executive Committee of the Pakistan Institute of Development Economics (Islamabad) and the CSCD Marga Institute (Colombo). He is also Editor of the Pakistan Economic and Social Review (Lahore). Professor Ahmad has been author or co-author of a large number of research articles on Economics and Islamic Economics Studies and government reports on important policy issues.

### Dr. Mumtaz Anwar Chaudhry (Professor - Chairman)



Dr. Mumtaz Anwar Chaudhry did his Postdoc in Public Policy from Harvard University (US) and received a PhD in Economics from University of Hamburg (Germany). He holds a Master in Economics from the University of Leeds, UK (1994), and International Islamic University in Islamabad (1992). His areas of interest include political economy, economic development, governance, and development policy. Dr. Chaudhry is a seasoned academic with a diversified research portfolio having extensively published in leading national and international

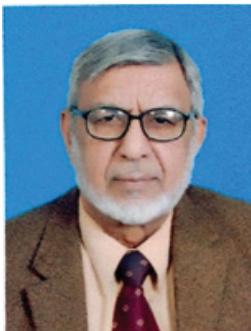
economics journals such as *Review of Development Economics*. Over the years, Dr. Chaudhry has gained global insight due to his participation in various international conferences and as a research fellow at Hamburg Institute of International Econom-

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ics (HWWI), Johnson Shoyama Graduate School of Public Policy (Canada), Harvard University and teaching courses at University of Saskatchewan (Canada).

Dr. Chaudhry served as Director of Punjab Economic Research Institute (PERI), Planning and Development Department, Government of Punjab. In his role at PERI, Dr. Chaudhry is spearheading research projects on prevalent socio-economic issues to support the planning and development work of the Punjab Government. By being in liaison with the government officials, he helped bridge the gap between academic research and policymaking. This is being done through collaborations with local universities and international development partners such as UNICEF and the World Bank. Given his proactive outlook, Dr. Chaudhry has brought recognition to the institute by organizing economic forums, capacity building workshops, and forming partnerships with other government and private organizations for research and development activities.

### **Dr. Abdul Salam (Professor-State Bank Chair)**



Dr. Abdul Salam joined the University of Punjab in February 2017, as Professor of Economics. His appointment has been made by the State Bank of Pakistan, through open competition, against Abdul Qadir Memorial Chair established by the Bank at the Punjab University. Dr. Abdul Salam earned his Ph. D. in agricultural economics from the University of Hawaii, USA, in 1975. Before joining the University of Hawaii, on an East West Centre Scholarship, in 1970, Dr. Salam studied at the University of Agriculture, Faisalabad and earned his MSc (Hons) in agricultural Economics. Starting his professional career at the East West Centre's Food Institute as a Research Associate on a short time assignment in April 1975, he joined the Pakistan Institute of Development Economics in August 1975 as a Research Economist. In 1982, Dr. Abdul Salam was selected by the Agricultural Prices Commission, to serve as Chief, Farm Production Economics Division. The government of Pakistan appointed him as Member Economics in the Commission in 1993 and Chairman of the Commission in 2002. He has served on several expert committees and working groups appointed by the Government. In 2006, Dr. Salam joined the Federal Urdu University of Arts, Science and Technology, Islamabad as a professor of economics and also served as chairman of the Department of Economics from June 2012 to May 2016. At the Federal Urdu University, he taught graduate classes courses on development economics, food and agricultur-

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al policy, research methods, international trade, macroeconomics and supervised thesis research of graduate students. He has also served as a visiting faculty at the NUST and International Islamic University, Islamabad. He has published extensively on issues relating to farm production and productivity, technology adoption, farm mechanization, terms of trade for agriculture, agricultural policy and poverty, distortions to incentives in farm production, food security. He has refereed papers for several journals, evaluated M.Phil. and Ph.D. theses of several students, and worked as a consultant with the World Bank, International Food Policy Research Institute (IFPRI), Asian Development Bank and Food and Agriculture Organization of the United Nations. He is alumni of the East west Centre and Hewlett Fellow of the International Agricultural Trade Research Consortium.

### **Dr. Kalsoom Zulfiqar (Assistant Professor)**



Dr. Kalsoom Zulfiqar joined Economics department as lecturer in 1997. She received her Doctorate degree from University of the Punjab. Her research is mainly focused on poverty inequality and inclusive economic growth. She received her Master of Philosophy in Economics from the same University in 2007. She also holds double master's degree, one from University of the Punjab, Pakistan and the second one from Carleton University Canada. She is first class throughout and also the awardee of president merit scholarship,

and HEC indigenous scholarship for PhD. Dr. Kalsoom has a rich teaching and research experience spanning over a period of 21 years at graduate and post-graduate level. She has also supervised large number of research projects at master's level. She has also participated in several teacher training sessions at Carleton University Canada and various international and national conferences. She has published her work with national and international journals and has numerous publications at her credit. She is member and incharge of various academic bodies of Punjab University and Economics Department. Her main areas of interest include Macroeconomics, Economic growth, International Economics and Development Economics.

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### **Dr. Muhammad Azmat Hayat (Assistant Professor)**



Dr. Muhammad Azmat Hayat holds a Ph.D. degree in Economics from University of Science and Technology of Lille (France). Prior to joining the University of the Punjab, he served at the State Bank of Pakistan (SBP). He was awarded Department Commitment Award (two times) and Organizational Competence Award (one time) for his outstanding performance at SBP. Dr. Hayat has presented his research work in many international conferences in Europe and Russia. He has published articles in internationally reputed journals like European Journal of Political Economy and The World Economy. His teaching and research interests include Applied

Econometrics, Monetary Economics, Macro-economics and Quantitative Techniques. He is serving as Assistant Managing Editor of Pakistan Economic and Social Review (HEC recognized research journal of the Department of Economics). He is also HEC approved supervisor for M.Phil / Ph.D.

### **Mr. Abid Raza (Assistant Professor)**



Mr. Abid Raza Khan holds an MPhil in Economics from The New School, USA, and is currently working on his PhD dissertation. He was granted the prestigious Fulbright scholarship for graduate education in USA. He has conducted research and taught at various prestigious institutions, including Research Fellowship at the Heilbroner Center for Capitalism Studies (USA), member for Research team at UNDP Human Development Report Office, Lecturer at the University of Southern Maine (USA), Teaching Fellow at the Lang College (USA), adjunct lecturer at the CUNY John Jay College for

Criminal Justice, visiting Lecturer at SDSB (LUMS), among others. His research primarily focuses on matters related to Economic Growth and Distribution, Consumption Inequality, and Entrepreneurial Eco Systems. He is also serving as Student Advisor of the Department.

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### Ms. Maria Faiq Javaid (Lecturer)



Ms. Maria Faiq Javaid got her Master's degree from the University of the Punjab, Lahore. She also did M. Phil in Economics from the University of the Punjab with distinction. She started serving education sector in 2010 and joined the Department of Economics in 2012. She has more than 8 years of teaching experience at post graduate level. She has attended many national and international workshops and seminars. Her areas of interest are Macroeconomics, Development Economics, Econometrics, Economics of Public Sector and Monetary Economics. Presently, she is a Ph.D. scholar at the University of the Punjab, Lahore.

### Ms. Fareena Noor Malhi (Lecturer) (On Study Leave)



Ms. Fareena Noor Malhi has done her 4-years B.Sc. (Hons.) from Lahore University of Management Sciences from where she graduated with distinction and was placed on the Dean's Honor List. Later on, she pursued with her MS Economics from the same institution with her research focusing on trade. Her teaching career started in 2010 and she joined the Department of Economics, University of the Punjab, in 2012. She has the honour of being selected for Fulbright Scholarship for doctorate level studies from USA. Her main interests encompass Macroeconomics, Econometrics and Managerial Economics. Presently, she is on study leave to pursue Ph.D. degree.

### Dr. Atif Khan Jadoon (Assistant Professor)



Dr. Atif Khan Jadoon got his Master and M.Phil. Degree from the University of the Punjab. He also did his Ph.D. in Economics from the same institution. After working in the banking sector for almost two years, he served the Virtual University of Pakistan for two and half years before joining the Department of Economics in 2012. His areas of interests are Globalization, Major Issues in Pakistan Economy, Development Economics and Research Methods. He has published

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articles in various international and national research journals. He is also serving as a co-ordinator for MSc program. Being the sports coordinator of the Department of Economics, he is also coordinating sports activities of the department.

### **Ms. Ambreen Sarwar (Lecturer)**



Ms. Ambreen Sarwar has done her B.Sc. (Hons.) from University of London International Programmes (LSE External) and Master's degree in Economics (MS Economics) from Lahore University of Management Sciences (LUMS). Prior to her appointment at the University of the Punjab, she was working with LUMS as a Teaching Assistant for Mathematical Applications in Economics, Statistics and Data Analysis, Principles of Macroeconomics and Agriculture and Food Policy. Her areas of interest include Microeconomics, Applied Microeconomics, Managerial Economics and Mathematical Economics. Presently, she is a Ph.D. scholar at the Department of Economics, University of the Punjab, Lahore.

### **Ms. Asma Awan (Lecturer)**



Ms. Asma Awan joined University of the Punjab in March 2018, as Lecturer of Economics. She earned her M.Phil. in Economics from the same University and stood second on merit. She received HEC Indigenous Scholarship for Ph.D. Program and has successfully submitted her Ph.D. Dissertation in 2017 for viva voce examination process. She has a good blend of private and public sector teaching experience at post graduate level as a visiting lecturer from 2011. She also served Lahore Garrison University as Lecturer for two years. On her credit, she has seven research publications in National and International HEC recognized journals. She has participated in various conferences and also attended various workshops. Her teaching and research interests encompass Macro Economics, Applied Econometrics, Development Economics, Managerial Economics and Monetary Economics.

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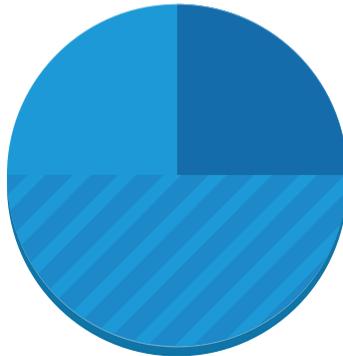
### Hafiz Ghulam Mujaddad (Lecturer)



Hafiz Ghulam Mujaddad has done his MPhil. in Economics from University of the Punjab. He possesses a throughout first class academic career. Prior to joining University of the Punjab, he served PERI (Punjab Economic Research Institute) as Associate Research Fellow for two years and produced quality research reports and policy briefs. A core area of his research encompasses CPEC and Industrial Economics. He has presented research papers at different international conferences. He has also published research papers in HEC recognized journals. Presently he is pursuing his Ph.D. from University of the Punjab, Lahore. He is also serving as a Coordinator for Postgraduate Diploma in Applied Economics (PGDAE) programme.



# FEE STRUCTURE



<b>Ph.D. Economics</b>	First Semester	Rs. 30,075
	Second Semester	Rs. 26,725
	Third Semester	Rs. 24,800
	Fourth Semester	Rs. 24,625
	Fifth Semester	Rs. 24,800
	Sixth Semester	Rs. 24,625
	Seventh Semester	Rs. 24,800
	Eighth Semester	Rs. 24,625
<b>M. Phil. Economics (Morning)</b>	First Semester	Rs. 22,075
	Second Semester	Rs. 15,425
	Third Semester	Rs. 21,825
	Fourth Semester	Rs. 22,675
<b>M.Phil. Economics (Self-Supporting)</b>	First Semester	Rs. 52,075
	Second Semester	Rs. 44,850
	Third Semester	Rs. 50,575
	Fourth Semester	Rs. 44,850
<b>M.Sc. Economics (Morning)</b>	First Semester	Rs. 16,630
	Second Semester	Rs. 9,980
	Third Semester	Rs. 15,130
	Fourth Semester	Rs. 9,980
<b>M.Sc. Economics (Replica) Self-Supporting</b>	First Semester	Rs. 33,575
	Second Semester	Rs. 26,350
	Third Semester	Rs. 32,075
	Fourth Semester	Rs. 26,350

<b>Master of Business Economics (MBEcon)</b>	First Semester	Rs. 37,075
	Second Semester	Rs. 29,850
	Third Semester	Rs. 35,575
	Fourth Semester	Rs. 29,850
<b>BS (4 Years) Economics (Morning)</b>	First Semester	Rs. 17,400
	Second Semester	Rs. 14,050
	Third Semester	Rs. 15,900
	Fourth Semester	Rs. 14,050
	Fifth Semester	Rs. 15,900
	Sixth Semester	Rs. 14,050
	Seventh Semester	Rs. 15,900
	Eighth Semester	Rs. 14,050
<b>BS (4 Years) Economics (Replica)</b>	First Semester	Rs. 41,425
	Second Semester	Rs. 37,500
	Third Semester	Rs. 39,925
	Fourth Semester	Rs. 37,500
	Fifth Semester	Rs. 39,925
	Sixth Semester	Rs. 37,500
	Seventh Semester	Rs. 39,925
	Eighth Semester	Rs. 37,500
<b>Postgraduate Diploma in Applied Economics (PGDAE)</b>	First Semester	Rs. 24,200
	Second Semester	Rs. 20,400

Note that fees may change as per university rule.

Registration fee, if not already registered with the University of the Punjab, @ Rs. 3,075. Migration Certificate (NOC), in original and Equivalence Certificate are required at the time of admission.

**NUMBER OF SEATS**

Program		Merit	Reserved	Total
Ph.D.		10	00	10
M.PHIL.	Morning	20	00	20
	Self-Supporting	40	00	40
		69		
M.Sc.	Morning	B.A./B.Sc. (55) B.Com (05) PGDAE, PU (09)	10	79
	Self-Supporting	B.A./B.Sc. (55) B.Com (05) PGDAE, PU (09)	04	73
MBEcon	Self-Supporting	B.A./B.Sc./B.Com (60) PGDAE, PU (09)	04	73
BS	Morning	50	10	60
	Self-Supporting	50	04	54
PGDAE	Self-Supporting	140	00	140

Note:

- a) The applicants on extracurricular seats must fulfill the admission criterion.
- b) If any merit seat for B.A./ B.Sc. candidates remains vacant after 4th / final list, it will be filled from PGDAE candidates.



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