

DOCTORAL DEGREE

The Ph.D. is granted to those who have gained a comprehensive knowledge and understanding of theoretical and applied economics. Only those who show promise of superior attainment are admitted to candidacy.

Ordinarily, to be accepted for advisement in the Ph.D. program, a student must have a master's degree in economics, or, alternatively, the student must meet the requirements for admission to the MA program, together with the requirement of an adequate background in economics, mathematics, and statistics.

The Ph.D. program is designed to encompass training in economic theory and quantitative methods, as well as flexibility for students in choosing course work to suit their interests and intended careers. For those entering the program with a bachelor's degree, the following courses are required: 7370 (mathematical economics); 8451 and 9452 (microeconomics); 8453 and 9454 (macroeconomics); 8470 (dynamic optimization); 8472 and 9473 and either 9475 or 9476 (econometric methods); two credit hours of 8413 (research workshop I); one credit hour of 8085 or 8090 for completion of the research paper begun in 8413; one credit hour of 9423 (research workshop II); six credit hours of 9000-level economics courses in each of two areas of specialization; one other 9000-level economics course (excluding 9090 and 9480); 14 additional credit hours of elective course work within the Department, or courses in related areas outside economics; and 12 credit hours of dissertation research; for a total of 72 credit hours. Courses taken to satisfy these requirements (except dissertation research) may be taken while earning an MA at MU, or, as with students entering the program with a master's degree, at other accredited colleges and universities as recommended by the students' Ph.D. committee.

Examinations Students pursuing the Ph.D. degree must pass a qualifying examination and a comprehensive examination. Upon completion of relevant required courses, normally after two semesters in the program, students take the qualifying examination, which is a written examination in both microeconomic and macroeconomic theory. Students who fail one or both parts are permitted to take the failed part a second time. Subject to approval by the Department, a third attempt may be allowed. The exams are normally three hours in length and are administered at times set by the director of graduate studies.

Students are required to complete a course of study in two defined areas of specialization. It is expected that one of the areas will be related to the objectives of the student's chosen course of study. The exact areas of specialization from which the student can choose are listed below. This course of study will consist of a series of two classes in the area followed by a comprehensive exam. Students will be required to receive a passing grade in each course along with a passing grade on the comprehensive exam. Students who fail the comprehensive exam the first time will be automatically permitted to retake the comprehensive exam a second time. Students are not allowed to combine courses from separate fields. The department commits itself to offering a second course in any field to all students who have completed an initial course in the field, within two semesters of the student completing the initial course (not counting the summer semester). This course may consist of a readings course with one of the faculty members in the field in lieu of a regular course. If a readings course is provided, then the faculty member is required to provide the department with the reading list for the course.

List of fields and courses:

Econometrics – Student must take the two advanced courses (Economics 9475, 9476, or 9477) that they have not taken for completion of their general requirements.

Industrial Organization – Economics 9455 and 9456 or 9471

International Economics – Any two of Economics 9425, 9426, or 9460

Labor Economics – Economics 9411 and 9412

Money and Banking – Economics 9430 and 9431

Public Finance – Economics 9415 and 9416

Public Policy – Public/International – Economics 9415 or 9416 and Economics 9425, 9426, or 9460

The exam in each area of specialization is normally three hours in length. The comprehensive examination is administered at times set by the director of graduate studies. The content is designed to stand in reasonable relation to the nature and objectives of the student's program of study.

Dissertation The dissertation must make a substantial contribution to knowledge. Upon completion of the dissertation, students pursuing the Ph.D. degree must pass a final oral examination. This exam can include an evaluation of the dissertation, the student's defense of the dissertation, and the student's general comprehension of economics, and is open to the academic community.

Statement on Satisfactory Progress I) Taking and completing required course work on schedule and maintaining a GPA of at least 3.0. II) Enrollment in a full-time program of study, i.e., completion of at least nine graded hours per semester. III) Taking and passing qualifying and comprehensive examinations on schedule. IV) Students who have completed all course work and are working on the final stage of the PhD program are encouraged to present their written proposal within a reasonable amount of time.

PH.D. SAMPLE PLAN OF STUDY

Fall Semester Year 1

Econ 7370: Intro to Quantitative Economics
Econ 8451: Advanced Microeconomic Theory I
Econ 8453: Advanced Macroeconomic Theory I

Winter Semester Year 1

Econ 9452: Advanced Microeconomic Theory II
Econ 9454: Advanced Macroeconomic Theory II
Econ 8472: Econometric Methods I

Qualifying exam passed, beginning of Fall Semester Year 2.

Fall Semester Year 2

Econ 8470: Dynamic Optimization
Econ 9473: Econometric Methods II
Econ 8413: Research Workshop I
Area of specialization #1 (course 1)

Winter Semester Year 2

Econ 8413: Research Workshop I
Econ 8085: Research*
Area of specialization #1 (course 2)
Area of specialization #2 (course 1)

Comprehensive exam passed, beginning of Winter Semester Year 3.

Fall Semester Year 3

Econ 9423: Research Workshop II**
Econ 9475: Applied Microeconometrics
-or- Econ 9476: Applied Time Series Analysis
Area of specialization #2 (course 2)
Elective

Winter Semester Year 3

Elective
Elective
Elective

Written Proposal presented beginning Fall Semester Year 4

Fall Semester Year 4

Econ 9090 (6 credit hours)
Elective

Winter Semester Year 4

Econ 9090 (6 credit hours)
Elective

Final Oral exam passed, end of Winter Semester Year 4

* Econ 8085 for one credit to complete paper started in Econ 8413. Can be completed in Fall Semester Year 3 if preferred. Econ 8090 for one credit if thesis is being written for the MA degree.

** Econ 9423 taken in semester Comprehensive Examinations started.

