Significant Change to a Graduate Degree Program
PhD Program in Economics

I. Identifying Information

a) Academic unit:
   College of Arts and Sciences

b) Teaching unit
   Department of Economics

c) Degree program affected
   PhD in Economics

d) Proposed effective date
   Fall 2015

II. Rationale

a) Please describe the proposed significant change.

The proposed changes in the Economics PhD program will reduce the total number of credits required to complete the degree by 6 credits from 51 to 45. This is accomplished through the modification of the three Advanced Theory Tracks and the elimination of the requirement for a separate Doctoral-Level Seminar.

Students are now required to take three courses to satisfy the Advanced Theory Tracks in Microeconomics, Macroeconomics or Heterodox. Each of the current tracks requires two “on-track” courses (either in neoclassical or heterodox theory) and one “off-track” course. This proposal drops the “off-track” course, making the requirement a two “on-track” course sequence (6 credits). The tracks will now be as follows:

- **Microeconomics**: ECON-813 Microeconomic Analysis II
  ECON-810 Micro Political Economy
  or
- **Macroeconomics**: ECON-811 Macro Political Economy
  ECON-812 Macroeconomic Analysis II
  or
- **Heterodox**: ECON-811 Macro Political Economy
  ECON-810 Micro Political Economy

This proposed change reduces the number of required credits by three.
The current requirement of 6 credits of Research Seminars is fulfilled by taking one doctoral-level field seminar (3 credits) and ECON 897: Doctoral Dissertation Seminar (3 credits). The proposal is to replace the doctoral-level field seminar with either ECON 883: Seminar in Empirical Microeconomics or ECON 882: Seminar in Empirical Macroeconomics (3 credits). ECON 882 and 883 are currently part of the Core Doctoral Courses and are not new. Although all students will be required to take either ECON 882 or 883, a field research seminar can substitute for ECON 897 should a critical mass of students want to take a particular field research seminar. Since an empirical seminar (ECON 882 or ECON 883) was already required for the PhD degree, this proposed change reduces the number of courses required by three credits. This change makes the empirical seminar a key part of preparing for the dissertation.

As a result of these proposed changes, the number of credits required for completion of the PhD degree is reduced by six credits from 51 to 45 credits. As noted below this reduces the number of core requirements in the program to match other programs.

Students are currently required to take 12 credits of two applied fields—2 courses (6 credits) in a “comprehensive” field and 2 courses (6 credits) in an “additional” field. The proposal is to replace this field system with a rotation system where students select a logical set of five elective courses to meet their needs. These courses must be justified in the student’s proposed Program of Study and must be approved by the PhD Program Director. All current field courses are available. At least one course in Economic History must be taken as part of the rotation. Economic History was previously required as a core course, but will now be considered part of the rotation so that the selected economic history course fits in with a logical Program of Study. This proposed change does not affect the overall credit/course requirements.

Students currently must pass three written comprehensive exams (preliminary theory exam, advanced theory exam and field exam). The proposal is to replace these three comprehensive exams with two requirements. The first requirement is a single written comprehensive exam, to be taken at the end of the first year, which will examine the core doctoral theory (same as the current preliminary theory exam). The second requirement is a research paper, which will be completed as part of ECON 897, one of the required research seminars.

b) What is the rationale behind the change?

In recent years, American University has changed its graduate regulations reducing the requirements in terms of credits for graduation and the number of comprehensive exams mandated by the university. These changes allow for more flexibility and provide an opportunity to consider the requirements for the PhD program in Economics.

A critical issue facing the department is the length of time it takes students to complete a quality dissertation. If students were actively engaged in their dissertation research and this was the reason for taking time, this would not necessarily be an issue. However, it appears that many are delayed not due to the time it takes to do research, but by other factors. There are a number of factors beyond the control of the department such as outside opportunities
available in Washington and funding limitations. But there also appears to be some factors within the control of the department. Two internal issues that seem to limit PhD students from completing in a timely manner are: (i) the amount of time taken to initiate a dissertation due to the course load and the number of comprehensive exams, and (ii) the ineffective transition between coursework and initiating a dissertation. The reforms are designed to update the program based on the new graduate guidelines and to address the length of time it takes for students to complete a quality dissertation. The objectives of the reforms are then to reduce the time PhD students need to complete a quality dissertation and to reduce the attrition of PhD students.

Under the current PhD program, students are required to take nearly three years of courses (only one course short of three years) and to take three comprehensive exams—one in each of the first three years. The current system makes it difficult for students to have time to think about their dissertation until the end of their third year and even then, given the significant course load, there is little time to pursue ideas. Further, many students appear to be under the perception that they should not think about a dissertation until they have completed courses and all three comprehensive exams. This means a large number of students do not consider their dissertation topic until the fourth year at a time when their interaction with the department is minimal. This suggests the need to adjust requirements and to take action to facilitate the transition between courses and the dissertation.

As part of the review of the requirements, we did a comparison of the AU PhD program in Economics with other comparable Economics PhD programs. This was based on the websites of the programs and thus there is the possibility that the information was not completely updated. Two clear differences between the AU PhD and other programs emerge.

First, the number of courses required at AU is higher than in all other programs. This can be seen in Table 1 which highlights course requirements (measured by credit hours) for AU as well as a number of comparable institutions. There are a total of 33 credits in our core courses and the next closest is 27 with some as low as 18. The total number of credits required (51) is higher than all other PhD programs. The large number of core courses partly reflects the uniqueness of the PhD program and a desire to keep a core set of courses that are consistent with the heterodox and mainstream perspectives of our department. But this approach does create a total course load higher than other universities and in the current structure the core courses at AU take up nearly two full years of courses meaning students do not take most of their field courses—the courses generally most closely linked to dissertations—until the third year. While maintaining this strong set of core courses is critical to maintain the uniqueness of the program, there is a need to reduce the course load and to enhance the flexibility of the program so that students can take key topical courses in a timely manner. Hence, the proposal to reduce the course load by six credits, to shift the empirical seminar to becoming a research seminar that facilitates writing of a dissertation, and to move to a rotation system that allows flexibility in applied courses taken.
Table 1: Comparison of American University credit requirements to those of comparable institutions

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**Year of last exam**

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**Note:** Totals do not necessarily add up to total required to graduate since these sometimes include dissertation credits.

Courses are not always titled the same but those with similar content are grouped together.
Second, as seen at the bottom of Table 1, the number of comprehensive exams is lower at a majority of other PhD programs. While two other programs retain three comprehensive exams, the majority of programs reviewed have less than three comprehensives and three programs have only one exam and instead require a written paper (one additional program gives the option of a field exam or written paper). In general, there appears to be a move towards fewer comprehensive exams. When comprehensive exams or papers are required, they tend to be completed at the end of the second year of the program. Only AU has an exam clearly placed in the third year. Combined with the evidence within the department that students end up fixated on comprehensive exams rather than focusing on their dissertations, this suggests the need to alter the manner of doing comprehensive exams. This provides the justification for focusing on one exam and a research paper—to be completed in the third year as part of ECON 897—that is linked to the dissertation.

Finally, the new graduate regulations require all PhD students to have an approved Program of Study. The Program of Study is a complete list of coursework and anticipated dates for completing courses, comprehensive exams, dissertation proposal and dissertation. As such, the Program of Study can be used to guide students in course selection and will be used as the basis for the choices of applied courses made in the rotation of classes noted above.

c) Please list all of the courses required for completion of the program and indicate whether each course is unchanged, has a minor change, has a significant change, or is a new course. If the course change is minor, please include a clear description of the change. This will serve in lieu of the Minor Change Proposal Template. If the course has a significant change or is a new course, follow the procedures for submitting a proposal for each new or significantly changed course; however, include a description of each course in this document.

• ECON-618 Economic History of Europe and the World (3) NO CHANGE
• ECON-619 United States Economic History (3) NO CHANGE
• ECON-620 Economic Thought (3) NO CHANGE
• ECON-630 Monetary Economics (3) NO CHANGE
• ECON-633 Financial Economics (3) NO CHANGE
• ECON-662 Development Microeconomics (3) NO CHANGE
• ECON-663 Development Macroeconomics (3) NO CHANGE
• ECON-665 Project Evaluation in Developing Countries NO CHANGE
• ECON-671 International Economics: Trade (3) NO CHANGE
• ECON-672 International Economics: Finance (3) NO CHANGE
• ECON-673 Labor Economics (3) NO CHANGE
• ECON-674 Gender Perspectives on Economic Analysis: Microeconomics (3) NO CHANGE
• ECON-675 Gender Perspectives on Economic Analysis: Macroeconomics (3) NO CHANGE
• ECON-676 Labor Economics II (3) NO CHANGE
• ECON-705 Mathematical Economic Analysis (3) NO CHANGE
• ECON-802 Macroeconomic Analysis I (3) NO CHANGE
• ECON-803 Microeconomic Analysis I (3) MINOR CHANGE: Prerequisite: ECON 705 and admission to PhD program.
• ECON-810 Micro Political Economy (3) MINOR CHANGE Usually offered every Spring.
• ECON-811 Macro Political Economy (3) NO CHANGE
• ECON-812 Macroeconomic Analysis II (3) NO CHANGE
• ECON-813 Microeconomic Analysis II (3) MINOR CHANGE Usually offered every Fall.
• ECON-823 Econometric Methods (3) MINOR CHANGE: Usually offered every Fall.
• ECON-824 Advanced Econometric Methods (3) MINOR CHANGE: Usually offered every Spring.
• ECON-882 Seminar in Empirical Macroeconomics (3) MINOR CHANGE: Usually offered every Fall.
• ECON-883 Seminar in Empirical Microeconomics (3) MINOR CHANGE: Usually offered every Fall.
• ECON-897 Doctoral Dissertation Seminar (3) NO CHANGE

d) After the change is implemented, will the resulting program affect any other programs now offered by your teaching unit? By other teaching units? By other members of the Consortium of Universities of the Washington Metropolitan Area? Explain.

It should have no effect, since there is no change in course offerings.

e) After the change is implemented, compare the resulting program’s requirements to the requirements of similar programs at other institutions nationally

As noted under point b, the current PhD program at American University is out of step with comparable schools. The change puts the total credit requirement (45) and the type of comprehensive assessment in line with similar schools.

f) Please include statements from the deans of the other academic units if the change affects majors or courses within their units and a statement from the University Librarian if the change affects library resources.

The change does not affect other units or library resources.

III. Student Interest

a) What impact is the proposed change expected to have on student interest?

The proposed changes are designed to facilitate completion of the PhD by streamlining requirements and facilitating the transition from courses to working in the PhD dissertation. Given this should reduce the time to completion, this should increase the appeal of the program, particularly for those with funding that is limited to 3 or 4 years.

IV. Resources available to support this program
a) Will the proposed change have an impact on the resources needed to support this program? If so explain its impact on:

i. Current faculty members (tenure-line and term) who will teach courses in the program.
   
   Course offerings remain the same so there should be no change in teaching, except that a few courses will have to change semesters as noted under II.C. above.

ii. Current staff (full-time staff, part-time staff, graduate assistants, etc).
   
   There should be no effect on staffing.

iii. Special facilities and/or equipment currently available to the teaching unit in support of this change?
   
   There should be no effect on facilities.

iv. Will there be a need for additional space (not currently controlled by the teaching unit) as a result of this change?

   There should be no effect on space requirements.

b) In all of the above cases in part IV, what are the resource plans if the program exceeds its projected growth as a result of this change?

   There are no expected impacts on resources.

V. Implementation plans

a) In what year will the changed program take effect?

   The 2015-2016 academic year.

b) How will current students be accommodated?

   Existing students will be provided with the option of operating under the existing or current structure. This change would only be relevant for students not already at the dissertation stage.

VI. Enrollment projections

a) Will the change impact enrollment? If so, provide a five-year estimate of the number of students to be admitted to this program each year during the implementation period. Provide separate estimates for full-time and part-time students.

   The PhD program seeks to maintain student numbers in the range of 12-15 students per year. The proposal in not expected to affect this target number of students.

b) Will the period of study (in semesters) change for full-time students and part-time students? If so, outline the period of study for each group.
The period of study should be moderately reduced if as anticipated students are able to complete their dissertations in a timely manner.

c) **On the basis of the above, estimate the total number of students who will be actively taking courses in the program each year during the first five years.**

There should be no changes in student enrollments and the PhD students taking the courses each year should remain between 12 and 15.

d) **What is the timing and sequencing for all required and elective courses. What will be done if enrollments exceed projections?**

The timing and sequencing of courses will be slightly changed as noted above, but are not expected to alter enrollments because the new PhD student cohorts will simply take courses on a different schedule than the previous cohorts. The enrollment should remain unchanged.

### VII. Financial considerations

**Will the proposed change impact the program's budget and/or finances?**

The program changes are not anticipated to affect the programs budget and/or finances.

### VIII. Assessment

**Note:** The primary teaching unit will assess the program on a yearly basis. At the end of the first five years, the primary teaching unit shall present an assessment of learning outcomes to the Faculty Senate Assessment Committee.

a) **Does this significant change in the program affect its learning outcomes, including the competencies that students are expected to demonstrate? If so, please describe the new learning outcomes and the qualitative and quantitative criteria for assessing those outcomes.**

The proposed changes do not affect the programs learning outcomes.

### IX. If applicable, list any new courses or changed courses including a brief description.

**Note that a New Course Proposal and/or Minor Change to a Course Proposal must be submitted separately for each affected course.**

### X. Catalog Copy

a) **Please attach a revised program listing of the graduate degree program as it is to appear in the University Catalog, following the format of the current catalog.**

This is below in track changes mode using the previous catalog as a basis. In addition to the proposed changes, some of the changes have been made for clarification and some to reflect the new graduate
Admission to the Program

In addition to meeting the minimum university requirements for graduate study, applicants must earn a satisfactory score on the Graduate Record Examination (GRE) general tests (verbal, math, analytical). Admission is based on academic record, test scores, and at least two letters of recommendation. Applicants who are not native speakers of English must submit the results of TOEFL (Test of English as a Foreign Language). In general, a B+ average for previous undergraduate work or a B+/A- average for previous graduate work, whichever is more recent, is the minimum required. (Most students admitted have higher grade averages.) As a rule, students are admitted for the fall semester only; application must be made by the previous February 1 in order to be considered for financial support.

Tracks

Microeconomics, Macroeconomics, or Heterodox Economics

Degree Requirements

- **51-45** credit hours of approved graduate coursework
  - With the permission of the PhD Program Director and in accordance with university academic regulations, transfer credits may be applied to the PhD program. Customarily the number of total credits transferred to the program would be no greater than six credits. A maximum of up to 6 credit hours may be applied to the PhD program as transfer credit.

- Core courses
  - Students are required to take 18 credits of core courses normally during the first year of study.

- Field Requirement
  - Students must take a major field and a minor field. Completing a major field requires grades of B- or better in two designated field courses from the list below and satisfactory completion of a written comprehensive examination. Completing a minor field requires grades of B or better in two designated field courses from the list below or two other related courses approved by the program director. No course may be applied to two different fields, nor to satisfy both a field and another course requirement.

- Preliminary theory exam
  - A preliminary theory comprehensive examination based on ECON-802 and ECON-803 must be completed after taking these courses normally at the end of the first year. A student who fails the comprehensive examination may apply to the PhD Program Director for one additional attempt.

- Three written comprehensive examinations:
  - Preliminary theory: ECON-802 and ECON-803 must be completed before taking the examination
  - Advanced theory (one of the following):
Microeconomics: ECON-810 and ECON-813 must be completed before taking the examination

Macroeconomics: ECON-811 and ECON-812 must be completed before taking the examination

Heterodox: ECON-810 and ECON-811 must be completed before taking the examination

One field comprehensive

• Program of Study
  o Students must have an approved Program of Study prior to registering for courses beyond the core courses, normally in the second semester of the first year. The Program of Study must identify the courses to be taken in the Tracks, Rotations and Research Seminars. The selection of courses must be justified and selected to help students prepare for a dissertation.

• Advanced Theory Track
  o Students must complete one of the two-course advanced theory tracks: Microeconomics, Macroeconomics or Heterodox Economics normally in the second year.

• Rotations
  o Students must select five applied courses to take in preparation for their dissertation. At least, one course in the rotation must be a course in Economic History. The selection of courses in the rotation must be justified in the Program of Study and should reflect a student’s interest in a particular field of study.

• ECON-897 Doctoral Dissertation Seminar
  o Students must attend the dissertation seminar in their third year, or when they begin working on their dissertation proposal. Students complete 3-12 credit hours of ECON-897, which must be taken pass/fail, while they complete their dissertation proposals and prepare dissertations.

• Research seminars
  o Students must complete one empirical research seminar (ECON-882 or ECON-883) normally in the Fall semester of the third year. Students must complete at least three credits of ECON-897 normally in the Fall and Spring of the third year. A field research seminar can be used as a substitute for ECON-897 should an appropriate course be offered, if approved by the PhD Program Director.

• Research paper
  o Students must complete a research paper during the academic year in which they complete their course requirements and prior to defending their proposal. The research paper is considered equivalent to a comprehensive examination and must be linked to the approved Program of Study. The paper will normally be related to the empirical paper completed in the empirical seminar and should be linked to a student’s intended dissertation. Completing the paper will be the focus of ECON-897 or a substitute field research seminar. A student who fails to provide an adequate research paper may apply to the PhD Program Director to resubmit a revised paper one additional time.

• Dissertation committee approval
Subject to university Academic Rules and Regulations for Graduate Students, students must identify an eligible faculty member working in their area of interest who is willing to become chair of their dissertation committee as well as at least two additional dissertation committee members. Students must obtain approval for the composition of the committee, normally in the third year.

- Defense of dissertation proposal
  - Subject to applicable university academic regulations and departmental requirements, students must submit a written proposal to the dissertation committee prior to the dissertation proposal defense. The student obtains approval for the dissertation topic from an interested and eligible faculty member in the field who then becomes chair of the dissertation committee. The student must submit the dissertation committee for approval before the oral defense of the proposal. Students must successfully present and defend a dissertation proposal to an approved dissertation committee normally at the end of the third year but no later than the end of the fourth year.

- Dissertation and oral comprehensive
  - When the actual dissertation is nearly finished, an oral defense of the complete draft dissertation is held. The oral defense includes the dissertation committee as well as an outside member that meets the qualifications as stipulated in university Academic Rules and Regulations for Graduate Students. Final approval of the dissertation depends on satisfactory completion of any changes required by the committee members following the oral defense. Dissertations are subject to all applicable university regulations.

Course Requirements

Core Doctoral Courses (24-18 credit hours)

- ECON-618 Economic History of Europe and the World (3)
  or
  - ECON-619 United States Economic History (3)

- ECON-620 Economic Thought (3)
- ECON-802 Macroeconomic Analysis I (3)
- ECON-803 Microeconomic Analysis I (3)
- ECON-705 Mathematical Economic Analysis (3)
- ECON-823 Econometric Methods (3)
- ECON-824 Advanced Econometric Methods (3)
- ECON-802 Macroeconomic Analysis I (3)
- ECON-803 Microeconomic Analysis I (3)
ECON-882 Seminar in Empirical Macroeconomics (3)  

or  

ECON-883 Seminar in Empirical Microeconomics (3)

Advanced Theory Courses (9-6 credit hours)
Complete one of the following three tracks:

Advanced Microeconomics Track
- ECON-810 Micro Political Economy (3)
- ECON-811 Macro Political Economy (3)
  
  or  

- ECON-812 Macroeconomic Analysis II (3)
- ECON-813 Microeconomic Analysis II (3)

Advanced Macroeconomics Track
- ECON-810 Micro Political Economy (3)
  
  or  

- ECON-813 Microeconomic Analysis II (3)
- ECON-811 Macro Political Economy (3)
- ECON-812 Macroeconomic Analysis II (3)

Advanced Heterodox Track
- ECON-810 Micro Political Economy (3)
- ECON-811 Macro Political Economy (3)
- ECON-813 Microeconomic Analysis II (3)
  
  or  

- ECON-812 Macroeconomic Analysis II (3)

Fields Rotations (12-15 credit hours)
- A total of five courses must be taken, one of which must be an Economic History course. Potential courses are noted below although alternative courses can be taken if approved in the Program of Study, including theory courses and empirical seminars not taken to meet the above requirement.
6 credit hours must be completed with grades of B- or better in one of the fields below, followed by successful completion of a comprehensive examination; 6 additional credit hours must be completed with grades of B- or better in another of these fields, or in an additional field approved by the PhD advisor. These additional fields may include comparative economic systems, econometrics, industrial organization, and public finance. No course may be applied to two different fields, nor to satisfy both a field and another course requirement.

- ECON-541 Public Economics (3)
- ECON-546 Industrial Economics (3)
- ECON-547 Economics of Antitrust and Regulation (3)
- ECON-551 Comparative Economic Systems (3)
- ECON-552 Economics of Transition (3)
- ECON-579 Environmental Economics (3)
- ECON-618 Economic History of Europe and the World (3)
- ECON-619 United States Economic History (3)
- ECON-630 Monetary Economics (3)
- ECON-633 Financial Economics (3)
- ECON-650 Growing Artificial Societies (3)
- ECON-662 Development Microeconomics (3)
- ECON-663 Development Macroeconomics (3)
- ECON-665 Project Evaluation in Developing Countries
- ECON-671 International Economics: Trade (3)
- ECON-672 International Economics: Finance (3)
- ECON-673 Labor Economics (3)
- ECON-674 Gender Perspectives on Economic Analysis: Microeconomics (3)
- ECON-675 Gender Perspectives on Economic Analysis: Macroeconomics (3)
- ECON-676 Labor Economics II (3)

**Development Economics**

- ECON-662 Development Microeconomics (3)
- ECON-663 Development Macroeconomics (3)

**Economic History**

- ECON-618 Economic History of Europe and the World (3) (if not used for core doctoral course requirement)
• ECON-619 United States Economic History (3) (if not used for core doctoral course requirement)
• ECON-878 Seminar in Economic History (3)

Gender Economics
• ECON-674 Gender Perspectives on Economic Analysis: Microeconomics (3)
• ECON-675 Gender Perspectives on Economic Analysis: Macroeconomics (3)

International Economics
• ECON-671 International Economics: Trade (3)
• ECON-672 International Economics: Finance (3)

Labor Economics
• ECON-673 Labor Economics (3)
• ECON-676 Labor Economics II (3)

Monetary Economics
• ECON-630 Monetary Economics (3)
• ECON-633 Financial Economics (3)

Research Seminars (6 credit hours)

Doctoral Dissertation Seminar
• ECON-897 Doctoral Dissertation Seminar (1-12) (3 credit hours required)

Doctoral-Level Seminar
• One other doctoral-level seminar approved by department
• ECON-882 Seminar in Empirical Macroeconomics (3) or ECON-883 Seminar in Empirical Microeconomics (3)
• ECON-897 Doctoral Dissertation Seminar (3) or a substitute field seminar approved by the PhD Program Director