School of Economic, Political and Policy Sciences

Graduate Programs in Economics

Doctor of Philosophy in Economics

75 hours minimum beyond the baccalaureate degree

Program Faculty

Professors: Daniel G. Arce M., Kurt J. Beron, James Murdoch, Todd Sandler, Donggyu Sul

Associate Professors: Xin (Sherry) Li, Susan Williams McElroy, Kevin Siqueira

Assistant Professors: Rodney Andrews, Monica Deza, Asli Leblebicioglu

Mission

The mission of the PhD in Economics is to provide a cutting-edge education in economic theory, the development of a rigorous toolkit of mathematical and econometric techniques, and in various research areas in economics. This education allows students to think critically about how to approach the analysis of economic problems and to contribute to the knowledge base of the discipline.

Admission Requirements

The University's general admission requirements are discussed on the Graduate Admission page (catalog.utdallas.edu/2013/graduate/admission).

Applicants will be judged and evaluated by the existing admission standards as set forth by the University in its Graduate Catalog. These standards include a bachelor's degree from an accredited institution or its equivalent, fluency in written and spoken English, a grade average of 3.25 or better in upper-division and graduate course work in economics and related courses, submission of official Graduate Record Examination (GRE) scores: a quantitative score of 148 and a verbal score of 160. Students may also wish to consider submitting their score from the writing component of the GRE test as additional evidence of their writing skills. A score of at least 4.5 in analytical writing is considered desirable.

Standardized tests scores are only one of the factors taken into account in determining admission. Given the demands that will be placed on the student in his/her study of economics, a strong background in calculus, linear algebra, and mathematical statistics is highly desirable.
Students should submit all transcripts, three letters of recommendation, and a one-page essay outlining the applicant's background, reasons for choosing UT Dallas, prior educational experiences, and personal objectives.

Prerequisites

Students who lack the necessary background to start the program are advised to take courses at the School of Economic, Political and Policy Sciences to strengthen their preparation, but they will not receive credit towards their PhD program. The following courses may be used to gain the prerequisite knowledge (i) **ECON 3310** Intermediate Microeconomic Theory; (ii) **ECON 3311** Intermediate Macroeconomic Theory; (iii) **ECON 4351** Mathematical Economics; (iv) **EPPS 7316** Regression and Multivariate Analysis or **ECON 4355** Econometrics; (v) **EPPS 7313** Descriptive and Inferential Statistics or equivalent. It is also necessary to have had undergraduate courses in calculus and matrix or linear algebra. Additional math courses, such as differential equations, mathematical statistics and real analysis, are useful.

Degree Requirements

The University's general degree requirements are discussed on the [Graduate Policies and Procedures page](catalog.utdallas.edu/2013/graduate/policies/policy). Students seeking the PhD in Economics must complete 75 graduate hours. In addition, they must (i) complete core courses with an average GPA of 3.00; (ii) pass comprehensive exams in micro- and macroeconomic theory and in econometrics (although the econometrics exam will be waived for students who complete each of the required econometrics courses with an average grade of A- or better); (iii) submit an acceptable research paper by the beginning of the fourth year of study, (iv) be certified in two research areas within the science of Economics; and (v) submit an approved dissertation. The following paragraphs elaborate on these requirements.

Students are required to complete the following core courses:

- **ECON 6301** Microeconomics Theory I
- **ECON 7301** Microeconomics Theory II
- **ECON 7303** Microeconomics Theory III
- **ECON 6302** Macroeconomics Theory I
- **ECON 7302** Macroeconomics Theory II
- **ECON 6305** Mathematical Economics
- **ECON 6311** Statistics for Economists
- **ECON 6309** Econometrics I
- **ECON 7309** Econometrics II

In addition, they are required to register for the following courses at the appropriate stages of their study:
In order to assure that the student progresses satisfactorily, each student is required to consult with the Director of Graduate Studies (DGS) of Economics Programs prior to registration in every semester.

For research area certification, the student must select the two research areas, preferably during the second year of study, and advise the DGS of the selection. The DGS will, in conjunction with the Economics Curriculum Committee, advise the student regarding the appropriate certification requirements. The general guidelines for certification consist of making a grade of B or better in three courses within each area.

The submission of an approved dissertation will complete the course of study for the PhD degree in Economics. The procedure for approval of the dissertation is outlined in the UT Dallas Graduate Catalog.

**Master of Science in Economics**

*36 hours minimum*

**Program Faculty**

**Professors:** Daniel G. Arce M., Kurt J. Beron, James Murdoch, Todd Sandler, Donggyu Sul

**Associate Professors:** Xin (Sherry) Li, Susan Williams McElroy, Kevin Siqueira

**Assistant Professors:** Rodney Andrews, Monica Deza, Asli Leblebicioglu

**Mission**

The mission of the Master of Science in Applied Economics is to provide excellent graduate-level education in economics, with an emphasis on the development of theoretical understanding of economic phenomena, quantitative skills that can be applied to economic problems, and critical thinking to understand how best to apply economic theory and quantitative skills to real-world problems. Graduates of the Economics program will have an educational background that is conducive to employment in banking or financial institutions, insurance, consulting, corporate strategic planning, real estate, journalism, management, marketing, labor arbitration, regulation, environmental and urban and regional planning, and quantitative analysis. Graduates may also choose to undertake further studies in PhD programs in Economics, Political Economy, and Political Science, as well as additional studies in business or law.

**Admissions Requirement**

The master’s program in Economics seeks applications from students with a baccalaureate degree from an accredited university of college. A 3.0 undergraduate grade point average (on a 4.0 scale),
and a verbal score of 156 and a quantitative score of 146 on the Graduate Records Examination (GRE). Students may also wish to consider submitting their score from the writing component of the GRE test as additional evidence of their writing skills. Standardized test scores are only one of the factors taken into account in determining admission. Students should also submit all transcripts, three letters of recommendation, and a one-page essay outlining the applicant's background, education and professional objectives.

Prerequisites

For the Master of Science in Economics, students with a Bachelor of Science in Economics and courses in calculus and matrix or linear algebra will have the necessary foundation in economics, statistics, and mathematics. Students who lack this foundation should complete the following undergraduate courses at UT Dallas or their equivalents at another institution: **ECON 3310** Intermediate Microeconomic Theory, **ECON 3311** Intermediate Macroeconomic Theory, **ECON 4351** Mathematical Economics, **ECON 4355** Econometrics, and **EPPS 3405** Introduction to Social Statistics with Lab, **MATH 1325** Applied Calculus I, **MATH 1326** Applied Calculus II, and **MATH 2333** Matrices, Vectors, and Their Applications in order to begin the program.

Degree Requirements

The University's general degree requirements are discussed on the Graduate Policies and Procedures page (catalog.utdallas.edu/2013/graduate/policies/policy).

Students seeking a Master of Science in Economics degree must complete 36 semester credit hours of work in the program. The program has three components: 12 hours (four courses) of Required Core Courses (listed below), 9 hours of Economics Electives and 15 hours of Other Electives. Students must consult with the Director of Graduate Studies of the Economics Program each semester in order to determine the approved Economics Electives and Other Electives each semester. Students must achieve at least a 3.0 grade point average in the required courses and an overall grade point average of 3.0 to graduate.

Major Required Core Courses in Economics: 12 hours

- **ECON 5321** Microeconomic Theory for Applications
- **ECON 5322** Macroeconomic Theory for Applications
- **ECON 6305** Mathematical Economics
- **ECON 6306** Applied Econometrics

Advising note: If the student intends to enter the PhD program in Economics upon completion of the MS, then he or she should consider taking **ECON 6301** Microeconomics Theory I instead of **ECON 5321** and **ECON 6302** Macroeconomics Theory I instead of **ECON 5322**.

Economics Elective Courses: 9 hours

Approved ECON courses numbered 5000 and above.
Other Elective Courses: 15 hours

Approved ECON courses numbered 5000 and above or approved graduate courses from other programs.

Advising note: If the student intends to enter the PhD program in Economics upon completion of the MS then he or she should consider taking ECON 7301 Microeconomics Theory II and ECON 7302 Macroeconomic Theory II as electives.