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Doctor of Philosophy in Economics

<http://www.utdallas.edu/dept/socsci/>

Faculty

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Associate Professors: Sheila Amin Gutiérrez de Piñeres, Nathan Berg, Kurt J. Beron, Susan Williams McElroy, Kevin Siqueria

Assistant Professors: Roxanne Ezzet-Lofstrom, Magnus Lofstrom, Isaac McFarlin

Objectives

The Ph.D. Program in Economics prepares students for careers in academics as well as for research-oriented positions in the private and public sectors. It provides a cutting-edge education in micro- and macroeconomic theories, the development of a rigorous toolkit of mathematical and econometric techniques, and extensive exposure to various research areas in economics. This education enables students to analyze and contribute to the study of issues in their areas of specialty, as defined by their respective economic literatures.

To prepare students for teaching in academic careers, teaching assistantships will be made available to as many students possible on a competitive basis.

Teaching assistants will work closely with faculty in undergraduate courses, assisting in courses in the School's undergraduate program in Economics and Finance. Teaching assistants may also assist in faculty research. Students will be mentored and supervised as they proceed through their training. Furthermore, the curriculum incorporates several components (in a course setting) where students make multiple oral presentations.

To prepare for their academic or non-academic research careers, students will select a topic of study, analyze the literature, conduct their research (developing new theory, collecting data, analyzing data), make oral presentations, and write reports at various stages of the process. This experience is completed with the submission of the research paper for publication in the economics literature. Furthermore, students write a dissertation as part of the graduation requirement. This experience is invaluable for positions both within and outside the academic sector where students may find employment in banking or financial institutions, insurance, corporate strategic planning, real estate, journalism, management, marketing, labor arbitration, regulation of private firms, environmental planning, and urban and regional planning.

Facilities

Students have access to the computing facilities in the School of Economic, Political and Policy Sciences and the University's Computing Center. The School has two computing laboratories which have over 30 computers that are network linked and equipped with major social science software packages, including E-Views, R, Rats, SPSS and STATA. A computerized geographic information system, the Lexis Nexis Database, and WestLaw are also available for student use. The University's Computing Center provides personal computers and UNIX Workstations. Many important data and reference materials are also available online via the library's and school's memberships in numerous organizations.

Admission Requirements

The University's general admission requirements are discussed [here](#).

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: GRE scores in the verbal and quantitative components of the exams should total to at least 1200. 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 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. Furthermore, a student also may be admitted to the Ph.D. program after being accepted by the Master of Science in Applied Economics and achieving at least a 3.0 grade point average in the core courses.

Students should submit all transcripts, three letters of recommendation, and a one-page essay outlining the applicant's background, education, 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 Ph.D. program. The following courses may be used to gain the prerequisite knowledge (i) ECO 3310 Intermediate Microeconomics; (ii) ECO 3311 Intermediate Macroeconomics; (iii) ECO 4351 Mathematical Economics; (iv) POEC 5316 Advanced Regression Analysis or ECO 4355 Econometrics; (v) POEC 5313 Basic 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 or real analysis, are useful.

Transfer Policies

Students who have previous graduate work pertinent to the Ph.D. Program in Economics may be given transfer credit. Up to 45 hours of credit hours may be transferred, but students must fulfill the requirements outlined in the next section below at the University of Texas at Dallas, and they must be students in residence while doing so. Students desiring to transfer graduate courses thought to be equivalent to core courses may be required to demonstrate competency through examination. The award of such transfer credit must be consistent with the University's "Transfer of Credit" policy.

Degree Requirements

The University's general degree requirements are discussed [here](#).

Students seeking the Ph.D. in Economics 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

a grade of A); (iii) be certified in two research areas within the science of Economics; and (iv) submit an approved dissertation. The following paragraphs elaborate on these requirements.

Students are required to complete the following core courses:

ECO 5301 Microeconomics Theory I
ECO 6307 Microeconomics Theory II
ECO 5302 Macroeconomics Theory I
ECO 6308 Macroeconomics Theory II
ECO 5309 Mathematical Economics
ECO 6109 Econometrics I Lab
ECO 6311 Statistics for Econometrics
ECO 6309 Econometrics I
ECO 6310 Econometrics II

In addition, they are required to register for the following courses at the appropriate stages of their study:

ECO 7V01 Survey/Research Seminar
ECO 8V01 Dissertation Seminar

In order to assure that the student progresses satisfactorily, each student is required to consult with the Director 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 Program Director of the selection. The Program Director will, in conjunction with the Economics curriculum committee, advise the student regarding which research area courses will satisfy the certification requirements. The general guideline for certification consists of (i) making a grade of B or better in three courses within each area; (ii) writing a major literature survey on a topic in each area; and (iii) writing an acceptable research paper in one area. The student will write the literature surveys during the second year and present them orally. The research paper will normally be written during the third year and will also be discussed in various oral presentations. The expectation is that a completed research paper may be submitted for publication, presented at professional meetings or offered at a professional forum. In addition, the student may decide to pursue further work on that topic and develop a dissertation from it.

The submission of an approved dissertation will complete the course of study on the Ph.D. degree in Economics. The procedure for approval of the dissertation is outlined in the UTD Graduate Catalog. See [Graduate Registration Requirements](#).

The program highlights six research areas. The definition of these areas offers a guideline; however, students may wish to request a customized research area definition that better suits their research objectives. Such requests will be evaluated by the Program Director in conjunction with the Economics Curriculum Committee. In the following research area descriptions, courses that are required within the area are denoted by an asterisk.

(i) Applied Econometrics

ECO 6315 Time Series Econometrics
ECO 6316 Spatial Econometrics
ECO 7311 Special Topics in Applied Econometrics

(ii) Financial Economics

ECO 6321 Financial Economics I*
ECO 6322 Financial Economics II*
ECO 6325 Cost Benefit Analysis
ECO 6315 Time Series Econometrics

(iii) Human Resources

ECO 6331 Labor Economics I*
ECO 6332 Labor Economics II
ECO 6335 Health Economics
ECO 6336 Economics of Education
ECO 6358 Population and Development
ECO 7321 Special topics in Human Resources

(iv) Industrial Organization

ECO 6340 Industrial Organization*
ECO 6343 Economic Regulation of Business
ECO 6344 Transfer Pricing
ECO 6345 Innovation Dynamics and Economic Change
ECO 6362 Industry, Technology, and Science Policy
ECO 7331 Special Topics in Industrial Organization

(v) International Development

ECO 6351 Development Economics*
ECO 6352 World Political Economy
ECO 6355 International Trade
ECO 6356 International Finance
ECO 6358 Population and Development
ECO 7341 Special Topics in International Development

(vi) Public Policy

ECO 6361 Public Sector Economics*
ECO 6362 Industry, Technology, and Science Policy
ECO 6325 Cost Benefit Analysis
ECO 6335 Health Economics
ECO 6336 Economics of Education
ECO 6343 Economic Regulation of Business
ECO 7351 Special Topics in Public Policy

Other courses of general interest to students in economics are:

ECO 6371 Urban Economics
ECO 6372 Local Economic Development
ECO 7391 Special Topics