

University of Delaware  
Department of Economics  
Lerner College of Business & Economics  
Graduate Programs Handbook: MS in Economics and Applied  
Econometrics and PhD in Economics\*  
2021-2022

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\* In the case information in this handbook contradicts the official Department PhD and MS program policy statements or any University-wide policies, both the official Department program policy statements and the University-wide policies take precedence over those described in this handbook. When in doubt, the student should first contact the Department and then, if necessary, the Graduate College.

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## Introduction

Welcome!

The Department of Economics at the University of Delaware is committed to providing excellent teaching and training of our graduate students. In addition to strong core courses in microeconomics, macroeconomics and econometrics, we offer specializations in the following fields: development, household finance, labor, behavioral, and industrial organization.

The MS program takes 3 semesters to complete, whereas the PhD program takes five years. Our MS program trains students for jobs in industry or for continued study to attain a PhD. The PhD program trains students for jobs in academia, industry, consulting, banking, and government agencies. Both the MS and PhD programs are **STEM-designated programs**. This provides international students with 24 months of OPT (optional practical training) in addition to the original 12 months.

The Department has an active weekly seminar series where researchers present cutting-edge economic research. We encourage our graduate students to attend for this is one of the best ways to be introduced to research. We also have a PhD Student Research Symposium each semester where graduate students get to present their own research.

We are delighted that you have joined our program and welcome you as an important part of the Economics Department.

# Application Process

## Application Deadlines

The dates for application submission are July 1 for fall admission. Students seeking financial aid should complete their applications by January 15, but late applications are considered if funds are available.

## Admissions Requirements

1. **Application Fee:** A \$75 application fee is due when you submit your online application. Waivers are available for qualified students.
2. **Bachelor's Degree:** A four-year U.S. bachelor's degree (or equivalent) in any academic field from an accredited college or university with a GPA of 3.0 on a 4.0 scale is required.
3. **Transcripts:** Unofficial transcripts of all undergraduate and graduate coursework is required with your application. Do not mail official transcripts during the applicant stage. An English translation must accompany transcripts issued in a language other than English.
4. **Resume:** A resume or curriculum vitae documents your prior work experience, publications, honors and awards received and a summary of your educational credentials.
5. **Prerequisites:** Coursework in microeconomics and macroeconomics at the intermediate level or above and in statistics and mathematics (multivariate calculus) is expected. Additional coursework in finite math or linear algebra is helpful.
6. **Ph.D. Coursework Requirements:** Ph.D. applicants with no prior graduate work in economics will also earn a M.S. degree in economics and applied econometrics once they meet the requirements for that degree. Students with prior graduate work in economics might be able to transfer some of their credits toward both the M.S. and Ph.D. degrees. Students with a master's degree in economics or related discipline might be able reduce the total number of credits for the Ph.D. degree by receiving equivalency credit for some of these courses as determined by the department's graduate committee. While an MBA

degree is not considered to be equivalent to a master's degree in economics, some coursework taken as a part of the degree might qualify for equivalency credit. Each student's requirements for satisfying the master's equivalency will be established by the graduate committee.

7. GRE Scores: A minimum Quantitative GRE score of 156 is required.
8. Personal Statement: The personal statement should detail your goals and objectives and clearly identify your interest in the graduate degree program to which you are applying and in particular address how that graduate program at the University of Delaware is a **good match for your interests**.
9. Three Letters of Recommendation: Three letters of recommendation (preferably from faculty members), which comment explicitly on your ability to do graduate-level work, including graduate-level research and writing. Recommendation forms are emailed directly from the online application to the three recommenders whose names and email addresses you provide. Instructions for returning the completed forms are included in the emails.
10. International Students: Language Test Requirement: International applicants must submit one of the following:
  - proof of having earned a degree in either the United States or a country where the primary language is English;
  - TOEFL score of 100 or higher; or
  - IELTS score of 7.0 or higher

The Graduate & Professional Education office provides more detailed TOEFL information.

Admissions Policies for 4+1 BS/MS programs: Students normally apply to the program in the spring semester of their junior year, or when they have completed 75 credits toward the undergraduate degree. Students must meet the following requirements for admission:

- GRE is waived.
- Minimum GPA 3.50 in economics courses under normal circumstances.
- A written statement of goals and objectives including a statement that clearly identifies the applicant's interest in the program.
- Three letters of recommendation from UD faculty, at least one from economics faculty, which comment explicitly on the applicant's ability to do graduate level work.
- Application deadline is April 15.

Students will be notified of the decision in the summer, after junior year grades have been recorded.

## Degree Requirements

### MS in Economics and Applied Econometrics Degree

Economic Theory: ECON811 and ECON812	6
Econometrics: ECON822, ECON823 and at least one of the following: ECON824 or ECON825	9
Research Paper (ECON868) or Advanced Topics Course	3
Electives: Graduate-level courses approved by the Graduate Committee	12
<b>TOTAL REQUIRED CREDITS</b>	<b>30</b>

All requirements apply to students enrolled in the 4+1 BS/MS program.

## PhD Degree in Economics

Required courses in the PhD program (in addition to those listed above for the MS degree) are:

Economic Theory: ECON813 and ECON814	6
Dissertation Workshop: ECON850 (two consecutive semesters of 1 credit)	2
Topics Field Courses (at least two)	6
Dissertation (ECON969)	9
<b>TOTAL REQUIRED CREDITS (in addition to MS or MS equivalence)</b>	<b>23</b>

### **Math Boot Camp**

The summer before starting the MS or PhD program, an online math boot camp is offered to incoming MS and PhD students. Though not required, students are **strongly** encouraged to do the boot camp.

**Comprehensive Examination Requirements:** see section on PhD Comprehensive Examination Requirements.

**Third-Year Paper Requirements:** see section on PhD Third-Year Paper Requirements.

### **Seminar Requirement:**

Graduate students are strongly encouraged to attend **all** economic seminars. All students must register for and attend ECON890 (weekly department seminar) and meet established participation requirements. MS students must register for ECON890 during the third semester of the program and attend at least 3 seminars. PhD students must register during the fourth semester of the program and attend at least 5 seminars.

**M.S. Equivalency:** Students who receive a Master's degree in Economics elsewhere do not generally need to complete the full 53 credits for the PhD in Economics at UD. While graduate credit used to earn a degree cannot be used to earn another degree, students may receive equivalency credit that reduces the total number of additional credits needed for the PhD degree. Courses granted equivalency substitute for required course credits for our MS in Economics and Applied Econometrics.

The Graduate Committee determines equivalency on an individual basis. Equivalency is granted



only when a student provides evidence that a course is fully equivalent to one required for the MS in Economics and Applied Econometrics and that mastery of the material has been achieved. The Graduate Committee has sole authority to award equivalency.

## PhD in Economics Time Line

### Year one:

- Successfully complete the math boot camp offered during the summer before the fall semester. This is non-credit/non-required course, but it is **strongly** recommended for all incoming students.
- Fall: Econ 811, 812 and 822.
- Spring: Econ 813, 814 and 823.
- Summer: microeconomics and macroeconomics preliminary exams.

### Year two:

- Fall: Econ 824 or 825 plus two electives.
- Spring: Econ 890 plus three electives.
- Summer: **attend** one-credit workshop on teaching offered by the Department.
- Note that Econ 824 or 825 must be taken during the second year. However, the semesters in which these courses are offered may differ from that stated above.

### Year three:

- Fall: Econ 850 plus two electives.
- Spring: Econ 850, identify third-year paper topic and advisor, third-year paper topic approved and present in Economics Ph.D. Research Symposium.
- Summer: work on third-year paper.
- By end of third year (summer), students should have a topic, main advisor, dissertation committee and have successfully defended a dissertation proposal.

Year four:

- Fall: submit third-year paper on first day of classes, work on dissertation and present in Economics PhD Research Symposium.
- Spring: work on dissertation and present in Economics PhD Research Symposium.
- Summer: work on dissertation.

Year five:

- Fall: job market preparation (see Job Market for more information), work on dissertation and present in Economics PhD Research Symposium. If research position is sought, a full seminar presentation should be scheduled.
- Spring: finish dissertation and successfully defend.

## PhD Comprehensive Examination Requirements

Students must pass preliminary examinations in both Microeconomic and Macroeconomic theory. Students are required to take these exams when first offered after completion of ECON813 (Microeconomics) and ECON814 (Macroeconomics). Students who do not pass an examination on the first attempt may retake it one additional time. Continuation in the program is contingent on passing these examinations.

Microeconomics and Macroeconomics examinations will be administered according to the following schedule:

Third Friday in June	Microeconomics	
Fourth Friday in June		Macroeconomics
Second Friday in August	Microeconomics retake	
Third Friday in August		Macroeconomics retake

## PhD Third-Year Paper Requirements

### Overview:

During the third year of the program, students are required to write a third-year paper. The paper must be original research. The student needs to identify 2 economics faculty members who agree to serve as readers (primary and secondary). The student selects the topic for the paper, but the topic must be approved by both readers **no later than March 31**. Readers should send an email

to the director of graduate studies **by March 31** and stating the student and paper topic. The finished paper is to be submitted to the readers and Graduate Committee by the **first day of classes in the fall semester** of the fourth program year. The Graduate Committee and the readers evaluate the paper as either satisfactory or unsatisfactory and notify the Director of Graduate Studies of the outcome. If the Graduate Committee and readers evaluate the paper as satisfactory, the student passes. If the paper is unsatisfactory, the Graduate Committee may offer the student a chance to revise and resubmit. If allowed to revise and resubmit, the student has until Reading Day of the fall semester to complete and submit a revised version of the paper. If the revised version is evaluated as satisfactory by the Graduate Committee and readers, the student passes. If the student does not submit a revised version of the paper by Reading Day or the revised paper is evaluated as unsatisfactory by the Graduate Committee or readers, the student fails. If no chance to revise and resubmit an unsatisfactory paper is granted by the Graduate Committee, the student receives a failing grade. If the student receives a failing grade on the third-year paper, the student will not be allowed to continue beyond the fall semester of the fourth year.

### **Suggested Guidelines:**

The topic needs to be an original research question coupled with a compelling research strategy to answer the question and a convincing argument that the student can complete the proposed project. If in addition, the readers believe the student can finish the project by the first day of classes in the fall semester of the fourth year, the project should be approved. The organization of the paper should follow standard format for a journal article.

### **Deadlines:**

- topic approved by March 31 of third year
- paper due first day of fall semester of fourth year
- deadline for revise and resubmission (if granted) of paper is Reading Day of fall semester of fourth year

## Fields

Fields and Topics courses availability depend on staffing considerations and student interests.

Fields include:

1. Development
2. Labor
3. Industrial Organization
4. Household Finance
5. Behavioral

## Course Descriptions

ECON 811 - Microeconomic Theory I (3cr.)

**Credit(s):** 3

**Component:** Lecture

Covers foundations of microeconomics with emphasis on consumer and producer theory and market equilibrium. Extends the analysis to incorporate uncertainty. Introduces non-cooperative games in static and dynamic settings with full information, as well as general equilibrium theory and welfare analysis.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

ECON 812 - Macroeconomic Theory I (3cr.)

**Credit(s):** 3

**Component:** Lecture

Examines the role of dynamic general equilibrium models in macroeconomic theory. Topics include capital accumulation, overlapping generations, economic growth, business cycle, unemployment, inflation, macroeconomic impact of fiscal and monetary policies. Emphasis is placed on tools such as dynamic programming, difference equations, and Markov chains.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

ECON 813 - Microeconomic Theory II (3cr.)

**Credit(s):** 3

**Component:** Lecture

Emphasizes models of strategic behavior, particularly in settings with imperfect information, such as adverse selection, screening and signaling, principal-agent models, mechanism design and auctions. Extends general equilibrium models to include uncertainty and introduces social choice theory. This course is intended for doctoral students.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#).

ECON 814 - Macroeconomic Theory II (3cr.)

**Credit(s):** 3

**Component:** Lecture

Topics include capital accumulation and economic growth, unemployment, inflation, financial markets, the open economy and international monetary economics, economic fluctuations, stabilization policy, fiscal policy, monetary and banking policy. This course is intended for

doctoral students.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option  
**PREREQ:** [ECON 812](#).

ECON 820 - Economics of Education Policy (3cr.)  
**Credit(s):** 3

**Component:** Lecture

Survey of theory, policy, and practice of the field of Economic Education, including human capital, educational financing, and production of education.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option  
**PREREQ:** [ECON 811](#); [ECON 822](#).

ECON 822 - Econometric Theory I (3cr.)  
**Credit(s):** 3

**Component:** Lecture

Statistical basis for econometric analysis, which includes general linear model, discrete and continuous distributions, methods of estimation, properties of estimators, nested and non-nested hypothesis testing, asymptotic theory. All topics will be illustrated using the General Linear Model.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option  
**PREREQ:** MATH202 or STAT471 or equivalent.

ECON 823 - Econometric Theory II (3cr.)  
**Credit(s):** 3

**Component:** Lecture

Extensions of the General linear model, including heteroskedasticity, autocorrelation, identification and estimation of simultaneous equations, and error in measurement.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option  
**PREREQ:** [ECON 822](#).

ECON 824 - Econometrics of Cross-Section and Panel Data (3cr.)  
**Credit(s):** 3

**Component:** Lecture

Econometric techniques used in applied microeconomic analysis. Cross-section techniques, limited dependent variables, panel data analysis. Additional topics may also be covered.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option  
**PREREQ:** [ECON 822](#) and [ECON 823](#).



ECON 825 - Time-series Econometrics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Introduction to time-series methods, including modeling multivariate systems. Development of methods to test and assure goodness-of-fit of time-series models. Additional topics may also be covered. Intended for doctoral students.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 822](#) and [ECON 823](#).

ECON 826 – Topics in Dynamic Modeling (3cr.)

**Credit(s):** 3

**Component:** Lecture

Teaches fundamental numeric methods, including rootfinding, optimization, function approximation, and numeric integration. Applies these methods to economic models of intertemporal choice.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 813](#) and [ECON 814](#).

ECON 832 - Public Finance (3cr.)

**Credit(s):** 3

**Component:** Lecture

Examines recent research and literature in public finance. Topics include public goods, public choice, externalities and environmental policy, expenditure programs for the poor, social insurance, social security, health insurance, unemployment insurance, cost-benefit analysis, tax incidence, optimal taxation.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**COREQ:** [ECON 811](#).

ECON 841 - International Trade and Development (3cr.)

**Credit(s):** 3

**Component:** Lecture

Covers the basis of exchange, trade policy, international factor movements and integration. Applies to both historical and current economic development.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 822](#).

ECON 845 - Development Economics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Analyzes topics of current interest in developing countries, such as labor markets, population, human capital and the distribution of income.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 822](#).

ECON 846 - Topics in Development Economics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Covers advanced topics in development economics using advanced theoretical and empirical tools. Possible topics include anti-poverty programs in rich and poor countries, migration, child labor, human capital investment, credit and insurance markets, gender, and the design of labor contracts.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 823](#).

ECON 850 - Dissertation Workshop (1cr.)

**Credit(s):** 1

**Component:** Discussion

Designed to help PhD students further develop the writing and research skills necessary to complete a successful dissertation. Goal of the class is a completed dissertation proposal. Students will normally register for this course during their third year in the PhD program after completion of all required theory and econometric classes.

**Repeatable for Credit:** Y **Allowed Units:** 2 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** Requires permission of instructor.

ECON 852 - Monetary Economics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Compares the role of money in various macroeconomic models: transactions demand for money, long term effects of inflation and government deficit finance decisions in intertemporal models, capital theory and the pricing of financial securities as well as theories of the term structure of interest rates.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 812](#).

ECON 853 - Topics in International Macroeconomics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Advanced topics in International Macroeconomics, including arbitrage and pricing relationships in foreign exchange markets, exchange rate forecasting, capital and trade flows as long run determinants of exchange rates, debt sustainability, fixed versus flexible exchange rate regimes, and currency unions and currency crises.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 812](#) and [ECON 823](#).

ECON 861 - Industrial Organization and Regulation (3cr.)

**Credit(s):** 3

**Component:** Lecture

Uses microeconomic theory and game theory to analyze the strategic interaction among firms. Topics include vertical and horizontal integration, vertical restrictions, cartels and collusion, pricing practices, entry deterrence, diffusion of technology, product differentiation, and government regulation of industry.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 822](#).

ECON 862 - Topics in Industrial Organization and Regulation (3cr.)

**Credit(s):** 3

**Component:** Lecture

Advanced topics including a wide range of issues in Industrial Organization and Regulation, such as: the regulation of specific industries and industrial practices, property rights, contracts, congestion pricing, the relative efficiencies of alternative modes of transport, market failures, and intermediation versus direct financing.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 823](#).

ECON 870 – Household Finance: Theory (3cr.)

**Credit(s):** 3

**Component:** Lecture

Households consume, save, borrow, and otherwise make many financial choices. Neoclassical and behavioral models of these choices will be the subject of this course. These models necessarily incorporate diverse features, including realistic lifecycle income and household composition dynamics; preferences with respect to risk, time, types of consumption, and past experience; expectations, which are difficult to form (especially about the future), and the smorgasbord of financial choices available around the modern world, including mortgages, credit cards, personal loans, payday loans, durable/installment loans, mobile payments, microfinance products, insurance against various risks, and investment through conservative government bonds and risky business equity. Financial well-being, machine learning models, and neuroeconomics will also be discussed. We will focus on developing tools for solving, estimating, and inventing models.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:** Student Option

**PREREQ:** [ECON 811](#) and [ECON 823](#) or permission of the instructor.

ECON 871 – Household Finance: Empirics (3cr.)

**Credit(s):** 3

**Component:** Lecture

In this course, students are given a taste of the types of empirical research done under the “household finance” umbrella. Students learn how to apply modern econometric methods to empirical problems in household finance with primary focus on identification of causal effects of interest. The course builds a strong foundation of modern methods including instrumental variables, differences-in-differences, regression discontinuity, dynamic treatment effects and field experiments. Examples of covered topics: the impact of regulation on consumer credit and consumption smoothing, causes and consequence of the Great Recession, the impact of fiscal and monetary policy on decision making of the households. Students are strongly encouraged to read outside of the syllabus and to feel free to suggest topics and papers for discussion.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:**

Student Option

**PREREQ:** [ECON 811](#) and [ECON 823](#) or permission of the instructor.

ECON 880 - Labor Economics (3cr.)

**Credit(s):** 3

**Component:** Lecture

Covers topics in labor economics, including labor demand, labor supply, investment in human capital, wage determination, and labor market discrimination. Applications to public policy issues will be stressed throughout.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:**

Student Option

**PREREQ:** [ECON 811](#) and [ECON 822](#).

ECON 881 – Topics in Labor Economics (3cr.)

**Credit(s):** 3

**Component:** Lecture

This course is designed to give students the foundation to produce independent research in labor economics. By the end of this course, students should be well-versed in the basics of labor demand and the econometric tools used in frontier labor economic research. In addition, students will be introduced to human capital theory, the concept of skill-biased technological change, the role of monopsony in the labor market, the role of the firm in the labor market and rent-sharing, research on the effects of the minimum wage, equalizing differentials, the impacts of recessions on workers, and the effect of immigration on the U.S. labor market. This course is designed to be complementary to ECON880.

**Repeatable for Credit:** N **Allowed Units:** 3 **Multiple Term Enrollment:** N **Grading Basis:**

Student Option

**PREREQ:** [ECON 811](#) and [ECON 823](#) or permission of the instructor.

## Economics PhD Research Symposium

The Economics PhD Research Symposium is an all-day event at the end of each semester (typically “Reading Day”) for 3+ year students to present their research and receive helpful and constructive feedback from the faculty. First and second year students are welcome and encouraged to attend as well.

## The Dissertation

1. Changes in the membership of the dissertation committee require the approval of the Graduate Committee.
2. The bibliographic form and style of the dissertation must conform to expectations of the Office of Graduate Studies.
3. Copies of the Dissertation:
  - a. one for the departmental archives;
  - b. others as required by the Office of Graduate Studies; students should consult with the Office of Graduate Studies regarding dissertation guidelines.

## Dissertation Proposal

Procedures for admission to Ph.D. candidacy are as specified by the Office of Graduate Studies in the graduate catalog. Admission to candidacy must be obtained before the deadlines specified in the graduate catalog calendar. Responsibility for seeing that admission is secured at the proper time rests with the student but must include the recommendation of the student's dissertation committee and the chairperson of the department.

The deadline for successfully defending the dissertation proposal is the first day of spring semester of the fourth year. If this deadline is not met, an extension may be granted, and the student placed on probation until Reading Day of the spring semester of the fourth year.

1. It is the responsibility of the student to form a Ph.D. dissertation committee. The composition of the dissertation committee must be approved by the Graduate Committee and be in accordance with the provisions listed in the University of Delaware Graduate catalog.
2. Faculty with joint appointments in the Department of Economics can serve as outside members of dissertation committees.
3. Upon obtaining the written consent of the Department Chairperson, the student must notify the University Administrator of Graduate Student Academic Affairs in writing of the composition of the committee.

4. Overlap in membership between the Department's Graduate Committee and the dissertation committee does not require those involved to disqualify themselves for respective action.
5. Students who have completed all required course work but who have not been admitted to candidacy can register for Research (ECON 868). However, no more than three credits of Research accomplished prior to admission to candidacy can be applied toward the dissertation.
6. The student must make an oral defense of approximately one hour of a written dissertation proposal before the student's dissertation committee. For expectation of the proposal see guidelines below. However, the length and content of the written proposal is determined by the Chairperson of the dissertation committee. To be approved, the proposal must receive the unanimous support of the committee members. The Graduate Committee reviews all cases of students who do not pass the oral defense to determine whether the student is making sufficient progress to justify continuation in the doctoral program.
7. Upon approval of the dissertation proposal by the committee, the student shall provide one copy of the proposal for his or her file in the department office. The proposal is to be signed by all members of the committee. The chairperson of the dissertation committee will also notify the University Administrator of Graduate Student Academic Affairs, who admits the student to formal candidacy. (Consult graduate catalog for specific time schedule for admission to formal candidacy).

Expectations of Proposal: students should discuss with advisor, but below are some guidelines.

1. Provide a literature review and how your research fits into this literature.
2. Explain the significance of the proposed research in terms of its contribution to the literature.
3. Indicate precisely what questions you are going to answer or problems you are going to solve.
4. Specify technique (theoretical and/or econometric) and if empirical what data sources you are going to use.
5. Provide preliminary theoretical or empirical results along with a list of the various parts of the dissertation. For each of these parts, describe what is done, in progress, and to be started.



## Oral Defense of Dissertation

1. All other requirements for the degree must be completed before the oral defense of dissertation is scheduled.
2. The chairperson of the dissertation committee shall be responsible for scheduling the defense and for notifying the faculty and the University Administrator of Graduate Student Academic Affairs **three (3) weeks prior to the defense**. Failure to do so may result in a delay of the defense.
3. The dissertation defense is administered by the dissertation committee.
4. The oral defense is open to the public, but the right to vote is reserved to the dissertation committee.
5. Grading is on a pass or fail basis. A majority vote is required for any action. The Graduate Committee reviews all cases of students who do not pass the oral defense to determine whether the student is making sufficient progress to justify continuation in the doctoral program.
6. It is the responsibility of the chairperson of the dissertation committee to notify the Director of Graduate Studies and the University Administrator of Graduate Student Academic Affairs of the decision of the dissertation committee.

## Dissertation Committee

**DISSERTATION COMMITTEE COMPOSITION:** Each dissertation committee shall consist of not less than four and not more than six members approved through appropriate departmental procedures. At least two members shall represent the major field, one of whom shall be the committee's chairperson. One member shall represent the area of minor study (where appropriate) and at least one member shall be an external examiner chosen from a different academic unit or from outside the University. The chairperson shall have established a record of publication and/or scholarship in the field of the dissertation/ execution position paper and shall be a member of the faculty of the University; the definition of faculty shall include professional staff who hold secondary faculty appointments. Faculty who have retired or resigned from the University may chair committees of students whose work began under their direction prior to their retirement or departure from the University. An adviser who is not employed by the University of Delaware may serve as co-chair of the committee providing that the other co-chair meets the conditions state above.

Dissertation committees and changes in the membership of the dissertation committee require the approval of the Graduate Committee.

## Dissertation Workshop

Econ850 is a one-credit course taken during the fall and spring semesters of the third year of the PhD program.

Course Goals: By the end of the Spring semester, you should have a well-defined topic, an advisor, and a plan to complete your third-year paper by the end of summer, a job market paper over the next year plus summer and your dissertation over the next two years.

Course requirements include:

1. class participation,
2. attending department seminars,
3. presenting your work, and
4. finding an advisor.

## Graduate Awards

The following are graduate student awards for teaching, scholarship, and research:

- Department of Economics award for the outstanding teaching performance in the classroom.
- University Faculty Senate award for excellence in teaching.
- Department of Economics award for outstanding academic achievement in the MS program.
- Department of Economics, Sally Latham Dissertation award for the outstanding Ph.D. dissertation in economics.
- University Office of Graduate Studies and Professional Education, George Herbert Ryden Prize for best Ph.D. dissertation in the Social Sciences (Education, Economics, Psychology, Sociology, Political Science, Urban Affairs and Public Policy, Human Development and Family Studies, Energy and Environmental Policy).

## Job Market

### **Job Placement**

Jobs for economists can appear throughout the year but many organizations start their recruiting in the fall. Ideally, potential job candidates should decide by early fall whether to go on the job market. Recruitment for finance-related jobs can start as early as the beginning of September. Recruitment for economist positions starts a little later, at the beginning of October.

Placement assistance for master's degree students is primarily provided by the Lerner College Career Services. Placement assistance for PhD students is provided by the Economics Department. We hold two placement information sessions in early September.

### **Advice for Master's degree students:**

Lerner College Career Services, at One South Main Street, offer help with writing resumes and cover letters, and mock interviews. You can request an appointment or attend their drop-in hours. It is a good idea to ask a faculty member or the department placement director to review your resume. Ask at least three faculty members to serve as references. Remember to manage your online profile (e.g., Facebook and LinkedIn).

Some employers may ask for a sample of your written work. A copy of your master's project or a course paper will be useful for this purpose. It is to your advantage to make this a polished piece of work to showcase your communication, analytic and statistical skills.

Check job listings at Lerner Career Services. Additional job listings are sent directly to the Economics Department; the graduate programs coordinator will send out notices via email when these are received. Visit the websites of employers who have indicated interest in hiring our students in the past. You should also search the internet widely and carefully for possible jobs. A list of useful job websites includes: the federal government site USAJobs ([www.usajobs.gov](http://www.usajobs.gov)),

state government central job sites (for example, Delaware at <http://delawarestatejobs.com/>), and specialized sites [www.econ-jobs.com](http://www.econ-jobs.com) and [www.EconJobMarket.org](http://www.EconJobMarket.org). The AEA job site JOE (Job Openings for Economists) at [www.aeaweb.org/joe](http://www.aeaweb.org/joe) specializes in jobs for PhDs but also provides links to employers with jobs for MS candidates. It may be also worth checking sites [www.monster.com](http://www.monster.com) and [www.EconJobs.org](http://www.EconJobs.org) and IllinoisJobLink.com and others.

The National Association for Business Economics (NABE) sponsors job fairs and compiles a resume list in mid-September. The Financial Management Association (FMA) maintains a resume list and job openings list. For the latter two organizations, student membership fees may be required but are typically modest.

#### **Advice for PhD students:**

*Your goal is to finish a major portion of your dissertation by the end of August.* You should aim to have a set of substantive research results for your job market paper. Talk to your advisor about your readiness to be on the job market in the fall. You do not need to be completely finished but the completion of your dissertation by mid-summer of the following year or earlier should be assured. If you are not far enough along in your dissertation when you go on the job market this will be to your serious (and possibly long-term) disadvantage. If you take a job and leave UD without having finished your dissertation, you will find it very difficult to finish in a reasonable amount of time, if ever.

Once you get the go-ahead from your advisor, prepare a job market paper. The purpose of the paper is to showcase your communication, analytic and statistical skills. Start with an introduction that explains the motivation for the work and your contributions. This should be understandable by economists who may not be specialists in your area. Describe the previous literature (very briefly), the model, the empirical approach, results, discussion of the results (how they fit in the literature, why they matter), and a conclusion. Aim for 30 pages (+/-5). If your dissertation is a set of several shorter essays, the paper can be one complete essay. Polish the

paper, show it to your advisor and revise if necessary. *You should have a polished job market paper by early October.*

Write a resume (curriculum vita, i.e., CV), show it to your advisor, and revise if necessary. Include a 100-150 word abstract of your job market paper in the resume. Ask three faculty members to serve as your references: your advisor and two others who are familiar with your research. If you are applying to teaching colleges, ask a faculty member who is familiar with your teaching to be a reference as well. Send an electronic copy of the resume to the placement director and graduate programs coordinator as soon as possible but by mid-October. We will set up a listing and links to the resumes on the Department's web page. If you are applying to several types of jobs (academic versus non-academic) then it may be appropriate to have more than one version of your resume.

The PhD job market is dominated by the recruiting process organized by the American Economic Association. Many of these jobs are academic but many companies and government agencies also recruit at the ASSA meetings for positions in the US or abroad. Job ads are posted in Job Openings for Economists (JOE), the AEA job listing. These ads start appearing in September and can have early deadlines. Many interviews are arranged to occur during the ASSA meetings held in early January so plan to be there. Registration for the meetings starts in mid-September ([www.aeaweb.org](http://www.aeaweb.org)).

Other organizations that sponsor job listings and fairs, and resume lists are the National Association for Business Economics (NABE) and the Financial Management Association (FMA). These are typically non-academic jobs and may require either a master's degree or a PhD. Check the websites of these two organizations by early September as their recruiting season starts then. Other potentially useful websites are EconJobMarket.org, SSRN, Chronicle of Higher Education, inomics.com, IllinoisJobLink.com, and HigherEdJobs.com. Some organizations (e.g., IMF) recruit directly through their own websites. The department graduate programs coordinator will send email notices when job ads are sent directly to our department.

Mock interviews are scheduled for early December although these can be arranged earlier if needed. Obtain an appropriate interview outfit and consider getting a few business cards printed,

especially if interviewing for non-academic positions. Second interviews (fly-outs) are usually scheduled January-March. Many of these require a seminar presentation. Students should arrange a practice seminar with his/her advisor and dissertation committee by then.

## **PHD JOB MARKET TIMELINE**

### **September**

Discuss readiness for the job market with your advisor and other committee members. Circulate draft of your job market paper to committee members.

Book a hotel reservation for the ASSA meeting in January.

Ask 3-4 faculty members to be references. Give them drafts of your job market paper and curriculum vita.

Start compiling a list of job ads to respond to. Include CV in resume lists compiled by NABE and FMA if applicable.

### **October**

Continue compiling a list of job ads to respond to, especially in JOE. Continue to check for new ads throughout the year but especially in October, November and December.

Finalize your job market paper and curriculum vita. Give these to the graduate programs coordinator to post on the department website.

Check with the graduate programs coordinator to be sure that all your references have submitted letters for her to send out as needed.

Obtain an appropriate interview outfit and consider getting a few business cards printed, especially if interviewing for non-academic positions.



**November**

Be sure that all application materials are out by Thanksgiving regardless of actual deadline.  
Schedule a practice interview.

**December**

Schedule interviews. Be sure to answer promptly to all contacts.  
Schedule a practice seminar for your job market paper if you have not already done so.

**January-March**

Academic second interviews (fly-outs) and some industry interviews occur.  
Job notices by industry and governments continue to appear through this time. If still searching, consider the Scramble held by the AEA in the spring (check website). Also, temporary jobs and one-year appointment notices appear in March in JOE for academic positions.

## Academic Honesty

Academic honesty and integrity lie at the heart of any educational enterprise. Students are expected to be honest and forthright in all their academic endeavors. To falsify the results of one's research, to steal or plagiarize the words or ideas of another, to cheat on an examination or to allow or assist another person to commit an act of academic dishonesty corrupts the essential process by which knowledge is advanced. In accordance with University policy, all acts or attempted acts of alleged academic dishonesty must be reported to the Office of Student Conduct. The faculty member, in consultation with a representative from the Office of Student Conduct, will decide how the violation will be processed through the Student Conduct System. See the online [Student Guide to University Policies](#) for complete information.

When in doubt about plagiarism and other academic honesty concerns, students should consult with individual faculty members. Instructors will gladly explain their expectations for ethical academic conduct. Students should be aware of due dates for assignments to allow for adequate time for consultation before an assignment is submitted. Students may also visit the [University Writing Center](#) for assistance.

## Funding

Graduate student financial support comes from both University and non-university sources. Faculty graduate advisors are not obliged to provide financial support to students, nor does the Department of Economics guarantee financial support for the duration of a student's program.

Summer support is offered (when available) on a competitive basis.

Financial aid is awarded based of merit within the defined programs of study by the Department Chairperson. Graduate students under contract are reviewed each semester for academic standing and progress toward the degree. Subject to limits imposed by available funds, the Department attempts to continue to support those PhD students progressing satisfactorily through completion of the normal degree period of three semesters for the Master of Science in Economics and Applied Econometrics degree and three and a half additional years for completion of the PhD degree. Except for valid extenuating circumstances, financial support will not continue beyond this period.

All PhD students receiving stipends from the University are **required** to attend a one-credit workshop on teaching offered during the summer of the second year of the program.

**IMPORTANT:** To receive stipend funding beyond year one, international students must attend the International Teaching Assistant (ITA) program at the English Language Institute (ELI) and receive a Level I category instructional assignment assessment. Failure to do so may result in the termination of funding. The program is offered twice each year: four weeks in July/August and two weeks in January. See [here](#) for more details or contact the economics graduate programs coordinator.

### Graduate Student Assistantships

The University of Delaware offers assistantships to students with regular, full-time status and high academic standing. Assistantships usually provide a stipend and tuition. Assistants are eligible for coverage by the University's Health Insurance Plan at a reduced cost.

Assistants must be in good standing (maintain a minimum cumulative grade point average of

3.00 each semester) to retain the assistantship. To qualify for full-time status, assistants must enroll for at least six graduate credit hours each semester or as specified on the Contractual Agreement form. Occasionally a graduate student assistant may have fewer than six credits outstanding to complete his or her program. In such a case, the department must petition the Office of Graduate and Professional Education for permission to maintain the student on an assistantship. A full-time assistant is normally appointed for twenty hours a week. Assistantships may be offered by departments for 10 hours a week with the appropriate prorated compensation (stipend and tuition). Students holding assistantships are expected to give their full-time attention to graduate study and their assigned assistantship. Any request for an exception to this policy must be sent in writing as a petition to the College Dean and Office of Graduate and Professional Education and then be given final approval by the Office of Graduate and Professional Education. There are three categories of assistantships: teaching assistantships, research assistantships, and graduate assistantships. The definition of these categories is provided below. In cases where a student's time and funding are divided between or among these categories, the student's classification will be determined on the basis of how the student is spending the preponderance of his or her time.

### **Teaching Assistantships**

Teaching assistantships are awarded through the individual departments. Teaching assistants are required to perform teaching and other instructional activities for twenty hours each week during the academic year.

### **Research Assistantships**

Research assistantships are generally funded by research grants and contracts provided by external funding agencies. Research assistantships require twenty hours of service or research a week. Research assistants are expected to work on their assigned research projects during winter session and may be required to conduct research during summer as well. The amount of each student's stipend will be calculated in accordance with the number of months that the student is appointed as a research assistant.

## **Graduate Assistantships**

Graduate assistantships are awarded by academic departments and other University offices to students in exchange for specialized tasks. Graduate assistants may be appointed for twenty hours each week during the academic year including winter session in a variety of capacities as administrative assistants to University faculty and administrators

## Guidelines for RA/TA work

As stated in the Graduate College's policies, students who accept assistantships are under contract with the University. Assistantship assignments are accompanied by a workload denominated in average hours per week. These hours are assigned to one or more faculty members. Assistants are expected to be responsive to reasonable requests and assignments from these faculty within the average hourly limits. Assistants who fail to complete assigned tasks may be referred to the Director of Graduate Studies. Appointments must be satisfactorily completed for future appointments to be assigned.

Students should discuss with assigned faculty member what work will be required (e.g. grading, assistance proctoring exams, etc.). Any issues that might prevent the work being done should be brought to the attention of the assigned faculty member as soon as possible.

## Academic Good Standing

To be considered in good academic standing, a student must maintain a minimum cumulative graduate grade point average (GPA) of 3.00 on a 4.00 scale each semester. To be eligible for an advanced degree, a student's cumulative grade point average shall be at least a 3.00 and the student's grades in courses counted toward the degree requirements of the program shall equal at least a 3.00. A grade below a C- will not be counted toward the course requirements for a degree but is calculated in the student's cumulative grade point average.

Performance in graduate lecture courses and seminars is evaluated according to the University's Grading Policy. When the work required in research (868/968), dissertation (969), master's thesis (869), or special problem (866) extends beyond the regular semester period, temporary grades of "S" and "U" should be recorded. Final letter grades are to be recorded only at the completion of the project.

## Satisfactory Progress

A student is making satisfactory progress if she is in good academic standing and successfully completing degree requirements at times aligned with the program timeline as stated on page 10.

## Academic Deficiency and Probation

The Office of Graduate and Professional Education monitors the academic progress of all graduate students and notifies students in writing of all academic deficiencies. The cumulative GPA after each nine-hour increment determines academic standing.

In addition to the University policy regarding minimum grade point averages, some departments require graduate students to maintain certain performance minima in their programs of study in all or in particular courses. Failure to meet the stated minima may lead to academic dismissal from the program.

<b>If a student is on</b>	<b>And earns a cumulative GPA of:</b>	<b>The status will become:</b>
Any status (or clear)	3.0 or above	Clear
Clear	2.99-2.5	Warning
Clear	2.49-2.0	Probation
Probation	Below 3.0	Dismissal
Warning	Below 3.0	Probation
Any status	Below 2.0	Dismissal



## Incomplete Grades and Leaves of Absence

### Incomplete grades:

If a student fails to complete a course for illness, or any other reason deemed adequate by the instructor when requested by the student, the grade of I (Incomplete) may be given as an end of term grade. A student who has incompletes in three or more courses may not register in the next regular semester (i.e., fall or spring) for additional courses without the approval of the Associate Vice Provost for Graduate and Professional Education.

An incomplete grade will automatically default to "F" two weeks into the next regular semester.

For additional questions, contact [grading-registration@udel.edu](mailto:grading-registration@udel.edu)

### Leaves of Absence:

Students who decide not to attend any of the registered courses before the end of the first 10 days of classes must complete withdrawal procedures using UDSIS Personal Access. The approval of the Graduate College is not needed, but the student is required to give notice in writing to the department and the Graduate College. If the notification is received before the end of the first 10 days of classes, the registration is cancelled. For more information see the Graduate College policies here.

## Dismissal Policy

The Department of Economics adheres to the University policy for termination of doctoral students with the following specific exceptions. Students must terminate their studies for the doctorate if they are unable to pass the preliminary examinations (Microeconomics and Macroeconomics) or third-year paper or if they fail to make sufficient progress as determined on an individual basis by the Graduate Committee. If in the opinion of the Graduate Committee the student is not making satisfactory progress, the student and the student's advisor will be notified. The student will have the opportunity to meet with the Director of Graduate Programs to discuss to Committee's actions. Possible outcomes of this action include reassignment of the student to another faculty advisor or a recommendation of termination of the student from the graduate program is sent to the Graduate College.

### Graduate Studies Dismissal Policy

The University's Academic Probation Policy is expressed in the following chart:

The Graduate College notifies students when they are dismissed from graduate programs without completing a degree. Dismissals usually take place at the end of a term. Students may be dismissed for the following reasons:

- Upon the expiration of the five-year time limit for master's degree programs or for those students in a doctoral program who were admitted with a master's degree. Upon the expiration of the seven-year time limit for doctoral students who were admitted without a master's degree.
- Upon the failure to meet the grade point average requirements as stated in the policy on Academic Deficiency and Probation.
- Upon written notice to the Graduate College of voluntary withdrawal from the program.
- Upon failure to pass the preliminary, language, or comprehensive/candidacy examination(s), a thesis/dissertation/executive position paper proposal defense, or a thesis/dissertation/executive position paper defense.

- Upon the failure to achieve a cumulative grade point average of 3.0 upon the completion of the stated number of required credits for a degree.
- Upon the failure to meet the stated minima in specific course requirements as identified by individual programs when a department has a policy that such failure leads to dismissal from the program.
- Upon failure to satisfactorily conduct research required for the degree.
- Upon the determination by the faculty of the student’s department that the student has failed to meet or has failed to make satisfactory progress towards meeting academic standards required of the student’s program other than the failure to achieve a cumulative grade point average of 3.0 upon the completion of the stated number of required credits for a degree.
- Upon failure of a graduate, research or teaching assistant to perform assigned duties adequately. A student’s stipend may not be terminated without the Dean’s approval and the approval of the Assistant Provost for Graduate and Professional Education. The Graduate College must be informed of a student’s stipend termination prior to the initiation of an HR Employee Termination Form.

At the close of each semester, winter session or summer session, in those circumstances deemed appropriate by the department or program faculty exercising its professional judgment, the faculty of each department or program may evaluate the progress of a graduate student toward meeting the academic standards of the program in which the student is enrolled. In addition to graded course work, academic standards include, but are not limited to, professional, ethical, clinical and other standards required of graduate students.

Students are entitled to know the procedures and standards by which their academic performance is assessed. Each program has a statement of policies and procedures by which student academic progress is monitored and by which comprehensive, qualifying, and final examinations/defenses are conducted and graded. If, in the professional judgment of a department or program faculty, a

student has failed to make satisfactory progress toward meeting the academic standards of the program in which that student is enrolled, the faculty may vote to dismiss that student from the program.

In the case of dismissal, the program director is required to send a report to the Graduate College that states the faculty vote on the decision causing dismissal and the justification for this action. The Graduate College will notify a student in writing when the student is being dismissed for failure to make satisfactory progress in the program.

In the case of academic dismissal, the student may appeal the termination by writing to the Graduate College. This appeal must be made within ten class days from the date on which the student has been notified of academic dismissal. The Vice Provost will review the appeal and may either uphold the dismissal, grant reinstatement, or refer the case to the Graduate Hearing Board for resolution. If the Vice Provost grants reinstatement, the student must meet the conditions of the reinstatement. Failure to meet these conditions will result in dismissal from the program. A graduate student may be reinstated only once to a given major. The student's academic transcript will reflect the reinstatement with the appropriate academic probation status.

## Faculty Responsibilities

Faculty members in the Department of Economics are expected to use their expertise and professional experience to provide high quality classroom instruction and guide student research.

Faculty members that teach graduate courses are expected to

1. Incorporate the latest development in the faculty members' major fields of interest into classroom instruction.
2. Develop transparent and equitable procedures for the evaluation of student academic performance.
3. Provide regular, timely, constructive feedback to students.
4. Provide academic and career guidance and encouragement through formal and informal meetings with students to supplement and improve the regular classroom instruction.

Advisors are expected to

1. Be role models for the advisees, maintain the highest standards of professionalism and demonstrate personality integrity.
2. Meet with advisees on a regular basis to review progress to ensure the completion of the student's degree program in a reasonable time frame.
3. Guide, encourage and support advisees in their academic and professional life.
4. Respect and support the chosen career paths of the advisees.

## Other Resources

Student Resources: <http://www1.udel.edu/registrar/students/>

Office for International Students and Scholars: <http://www1.udel.edu/oiss/>

Lerner Career Services Center: <https://lerner.udel.edu/career-services/>

Lerner International Student Association: <https://sites.udel.edu/lerner-lisa/>

UD Center for Counseling and Student Development: <https://sites.udel.edu/counseling/>