

ECONOMICS (MA)

Department Website (<http://as.nyu.edu/econ/>)

NYSED: 08415 **HEGIS:** 2204.00 **CIP:** 45.0603

Program Description

The Master of Arts program is designed to accommodate both full-time and part-time students. It requires a minimum of three semesters of full-time study. The time limit for completion of the degree is five years for both full- and part-time students.

Admission to the Master of Arts program in economics is limited to students of outstanding promise. First and foremost, we aim to admit students with excellent training in economics and quantitative methods—that is, students with grades of A-, A or A+ in economics and mathematics courses at undergraduate level. More specifically, strong applicants will meet the following requirements: GRE Quantitative Reasoning score > 80th percentile (≈ 159 on new scale); GRE Analytical Writing score > 80th percentile (≈ 5.0); GRE Verbal Reasoning score > 50th percentile (≈ 150), two undergraduate calculus courses (or one calculus & one linear algebra course), one statistics course & one course in econometrics, intermediate microeconomics and intermediate macroeconomics, plus four other undergraduate economics courses, overall GPA of 3.5 and above at the undergraduate level, and TOEFL > 105 (internet-based version) (TOEFL requirement is for international students only). A strong application will have 'A' grades in most of these courses (i.e. undergraduate economics, calculus, statistics & econometrics). Please note that we only accept GRE scores. The GRE general test is required for all applicants. No exceptions are granted. GMAT will not be accepted in place of the general GRE. We evaluate applications on their general merits. What is important is the total picture of an applicant's competence, not performance on an individual criterion.

Admissions

All applicants to the Graduate School of Arts and Science (GSAS) are required to submit the general application requirements (<https://gsas.nyu.edu/nyu-as/gsas/admissions/arc.html>), which include:

- Academic Transcripts (<https://gsas.nyu.edu/nyu-as/gsas/admissions/arc/academic-transcripts.html>)
- Test Scores (<https://gsas.nyu.edu/nyu-as/gsas/admissions/arc/test-scores.html>) (if required)
- Applicant Statements (<https://gsas.nyu.edu/nyu-as/gsas/admissions/arc/statements.html>)
- Résumé or Curriculum Vitae
- Letters of Recommendation (<https://gsas.nyu.edu/nyu-as/gsas/admissions/arc/letters-of-recommendation.html>), and
- A non-refundable application fee (<https://gsas.nyu.edu/admissions/arc.html#fee>).

See Economics (<https://gsas.nyu.edu/admissions/arc/programs/economics.html>) for admission requirements and instructions specific to this program.

Dual Degrees

The Economics Department offers two dual degrees with the NYU School of Law: (<https://www.law.nyu.edu/jdadmissions/dualdegreeprograms/jdma/>)

- Economics (MA)/Law (JD)
- Economics (PhD)/Law (JD)

See Economics (<https://gsas.nyu.edu/admissions/arc/programs/economics.html>) for additional information and admission requirements specific to these programs.

Program Requirements

Formal requirements for the Master of Arts degree in economics are the satisfactory completion of graduate studies totaling at least 32 credits and the writing of a special project report. In order to graduate, students must complete at least 24 credits within the Department of Economics at New York University (i.e., courses with an ECON-GA prefix). Transfer credits do not count toward this requirement. Most courses carry 3 credits; the special project carries 2 credits. Students must have a cumulative GPA of at least 3.0 with 18 credits of B or better. Students may take 8 credits outside the Department of Economics.

| Course | Title | Credits |
|---------------------------|--|-----------|
| Major Requirements | | |
| ECON-GA 1001 | Math for Economists (MA) | 3 |
| ECON-GA 1003 | Microeconomics (MA) | 3 |
| ECON-GA 1005 | Macroeconomics(MA) | 3 |
| ECON-GA 1101 | Appl Stat Econometric I (MA) | 3 |
| ECON-GA 1102 | Applied Statistics & Econometrics II | 3 |
| ECON-GA 3200 | Special Projects in Econ Research (taken in the final or penultimate semester) | 2 |
| Electives | | |
| Other Elective Credits | | 15 |
| Total Credits | | 32 |

Additional Program Requirements

Special Project

Students are required to complete a special project for this program.

Sample Plan of Study

| Course | Title | Credits |
|--------------------------|--------------------------------------|-----------|
| 1st Semester/Term | | |
| ECON-GA 1001 | Math for Economists (MA) | 3 |
| ECON-GA 1005 | Macroeconomics(MA) | 3 |
| ECON-GA 1101 | Appl Stat Econometric I (MA) | 3 |
| Elective Course | | 3 |
| Credits | | 12 |
| 2nd Semester/Term | | |
| ECON-GA 1003 | Microeconomics (MA) | 3 |
| ECON-GA 1102 | Applied Statistics & Econometrics II | 3 |
| Elective Course | | 3 |
| Elective Course | | 3 |
| Credits | | 12 |
| 3rd Semester/Term | | |
| Elective Course | | 3 |
| Elective Course | | 3 |
| Credits | | 6 |
| 4th Semester/Term | | |
| ECON-GA 3200 | Special Projects in Econ Research | 2 |
| Credits | | 2 |
| Total Credits | | 32 |

Learning Outcomes

Upon successful completion of the program, graduates will have achieved the following skills and abilities:

1. Skills in advanced economics, particularly mainstream macroeconomics and microeconomics. Students should acquire the analytical toolkit used in contemporary microeconomics and macroeconomics. Students should acquire knowledge of the main questions addressed in modern macroeconomics and microeconomics and how they relate to contemporary markets and economic systems. They should obtain knowledge of the determinants of the main macroeconomic aggregates, such as output, consumption, unemployment, wages, inflation and the interest rate.
2. Skills in econometrics and statistics for quantitative research and analysis. They should acquire working knowledge of various topics in statistics that are needed to understand econometric theory, including random variables, mathematical expectations, estimation and inference. They should obtain a good grasp of the simple regression model, multivariable regression analysis, hypothesis testing, specification analysis and the generalized regression model (including random effects models), instrumental variable models, simultaneous equation models, some topics in macroeconometrics and microeconometrics. In addition, student should acquire knowledge of methodological issues related to generalized method of moments and maximum likelihood estimation. They should also obtain preliminary knowledge of the techniques of machine learning and their application in economics.
3. Skills in mathematical techniques. Students should acquire knowledge of appropriate mathematical methods that relate to various types of economic analysis. They should acquire working knowledge of the concept of sets, set operations, functions, matrix algebra, partial differentiation, techniques for unconstrained optimization. They should be able to apply these techniques in economic equilibrium analysis.
4. Skills in applied economic analysis and public policy analysis. This covers a diverse range of skills, reflecting the broad coverage of applied economics courses that we offer (e.g. applied game theory, economic analysis of law, financial economics).

Policies

NYU Policies

University-wide policies can be found on the New York University Policy pages (<https://bulletins.nyu.edu/nyu/policies/>).

Graduate School of Arts and Science Policies

Academic Policies for the Graduate School of Arts and Science can be found on the Academic Policies page (<https://bulletins.nyu.edu/graduate/arts-science/academic-policies/>).