

# ECONOMICS (PHD)

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

NYSED: 08414 HEGIS: 2204.00 CIP: 45.0603

## Program Description

The Doctor of Philosophy is a research degree. It signifies that the recipient is able to conduct independent research and has both a broad basic knowledge of all areas of economics and a comprehensive knowledge of one area in particular. The PhD program equips its graduates with modern economic techniques, enabling them to take leadership positions in economic research in the academic, business, and government worlds.

The Department of Economics has risen to prominence in recent years by attracting internationally renowned scholars to its faculty and by carefully selecting its student body. There are many reasons to believe that we can offer students an outstanding intellectual environment. Seven members of our department are Fellows of the Econometric Society, and one is a Nobel Laureate. Many currently serve or have served on the editorial boards of major journals, including the *American Economic Review*, *Econometrica*, the *Review of Economic Studies*, and the *Journal of Economic Theory*.

## 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

To qualify for a doctorate, a student must satisfactorily complete graduate studies totaling at least 72 credits (at least 64 in residence at New York University), pass two PhD qualifying examinations in microeconomics and macroeconomics, and fulfill the requirements for two fields of specialization, such as economic theory (including game theory), monetary theory and macroeconomics, political economy, econometrics, industrial organization, international economics, labor economics, development economics, and experimental economics. Students must also write and present a third-year paper and, finally, defend an acceptable dissertation.

Course	Title	Credits
<b>Major Requirements</b>		
ECON-GA 1021	Math F/Economists I-PhD	4
ECON-GA 1023	Microeconomics I (PhD)	4
ECON-GA 1024	Microeconomics II (PhD)	4
ECON-GA 1025	Macroeconomics (PhD)	4
ECON-GA 1026	Macroeconomics II (PhD)	4
ECON-GA 2100	Econometrics I	4
ECON-GA 2101	Econometrics II (PhD)	4
<b>Electives</b>		
Economics Advanced Electives		8
Economics Electives		36
<b>Total Credits</b>		<b>72</b>

## Additional Program Requirements

After completing the required coursework, field requirements, and submitting a satisfactory third-year paper, students will submit a formal dissertation proposal which serves as the basis for a preliminary oral examination. When the dissertation is completed and approved by three faculty members, a public oral examination is held, at which research results are presented and defended by the candidate before a faculty committee. All Graduate School of Arts & Science doctoral candidates must also be approved for graduation by their department for the degree to be awarded.

## Sample Plan of Study

Course	Title	Credits
<b>1st Semester/Term</b>		
ECON-GA 1023	Microeconomics I (PhD)	4
ECON-GA 1025	Macroeconomics (PhD)	4
ECON-GA 2100	Econometrics I	4
ECON-GA 1021	Math F/Economists I-PhD	4
<b>Credits</b>		<b>16</b>
<b>2nd Semester/Term</b>		
ECON-GA 1024	Microeconomics II (PhD)	4
ECON-GA 1026	Macroeconomics II (PhD)	4
ECON-GA 2101	Econometrics II (PhD)	4
Economics Advanced Elective		4
<b>Credits</b>		<b>16</b>
<b>3rd Semester/Term</b>		
Economics Advanced Elective		4
Elective Course		4
Elective Course		4
Elective Course		4
<b>Credits</b>		<b>16</b>

<b>5th Semester/Term</b>	
Elective Course	4
Elective Course	4
Elective Course	4
<b>Credits</b>	<b>12</b>
<b>6th Semester/Term</b>	
Elective Course	4
Elective Course	4
Elective Course	4
<b>Credits</b>	<b>12</b>
<b>Total Credits</b>	<b>72</b>

Following completion of the required coursework for the PhD, students are expected to maintain active status at New York University by enrolling in a research/writing course or a Maintain Matriculation (MAINT-GA 4747) course. All non-course requirements must be fulfilled prior to degree conferral, although the specific timing of completion may vary from student-to-student.

## Learning Outcomes

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

1. The first year of the program is devoted to training in core analytical skills in micro- and macroeconomic theory, mathematics, and econometrics. Progress is measured by course grades and end-of-year qualifying exams in micro- and macroeconomic theory. Students must pass both qualifying exams and maintain a grade-point average of at least 3.0 in order to be in good standing. Those who pass the qualifying exams but whose GPA falls short of 3.0 are typically placed on probation for one or two semesters and given an opportunity to raise their GPA above 3.0. Those who fail either of the qualifying exams are asked to leave the program.
2. The second year is devoted to developing specialized knowledge in two fields in economics, such as economic theory, macroeconomics, development economics, econometric theory, labor economics, industrial organization, finance, experimental economics, international economics, or political economy. Progress is measured by course grades and in some cases by administering field exams or requiring students to write substantial papers. To remain in good standing, students must complete the requirements for two fields while maintaining a cumulative GPA of at least 3.0.
3. The main objective of the third year is to begin original research. Students are required to find a faculty advisor, write an original research paper, and participate in a year-long research workshop. In addition, they are encouraged to take additional elective courses to fill out their substantive knowledge. To remain in good standing, students must complete a third-year paper and maintain a cumulative GPA of at least 3.0.
4. The remaining years of the program are devoted to writing an original PhD dissertation. This typically consists of 2 or 3 research papers that can eventually be published in a professional economics journal. During these years, students work closely with one or more faculty advisors who guide their research and serve as mentors. Twice a year, advisors fill out an assessment form stating whether students are making satisfactory progress toward completing their dissertations. Those who fall behind are given feedback on how to get back on track.
5. Along the way, a student must submit a formal dissertation proposal that serves as the basis for a preliminary oral examination. When the dissertation is completed and approved by three faculty members, a

public oral examination is held at which the candidate presents and defends research results before a faculty committee. The dissertation defense is the final and perhaps most important assessment measure.

## 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/>).