

University of Memphis

Economics Ph.D. Handbook (Rev. 5/XX/2020)¹

Overview:

The Ph.D. in Business Administration with concentration in Economics at the University of Memphis is a 72 credit hour graduate degree with a rigorous curriculum providing core economic theory and applied analytical and empirical methods. We offer small class sizes, individual attention and flexibility in coursework.

Objectives:

- Acquisition of a solid knowledge of economic theory and analytical modeling
- Acquisition of an advanced level of knowledge in applied/empirical economics
- Acquisition of the theoretical and quantitative skills to conduct advanced research
- Acquisition of skills and experience necessary to become an effective teacher
- Ability to compete effectively for professional positions in academics, business, government, international or nonprofit organizations

Admission:

Admission decisions are determined by the overall strength of an application including test scores (on GRE or GMAT, and TOEFL or IELTS for foreign applicants), GPA, and undergraduate coursework. Our curriculum is rigorous and mathematically intensive, so it is imperative that applicants demonstrate strong quantitative skills in addition to an excellent command of English for international applicants.

Requirements:

All applicants must submit the following:

- Score on the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE).
- Three letters of reference.
- A short Personal Statement, explaining why the applicant wants to pursue graduate studies in economics at our institution. An outline of current research interests may be helpful.

¹ This is a Guide to the Ph. D. in Business Administration, Economics Concentration. The document describes the policies and procedures for the Economics concentration in the Ph. D. Business Administration program and the curriculum for the economics concentration as approved by the Economics faculty and appropriate College and University bodies. It is a supplement to the Fogelman College guidelines for the Ph. D. Business Administration. University (<http://www.memphis.edu/gradschool/>) and College (<http://www.memphis.edu/fcbephd/index.php>) policies take precedence over any in this document in case of conflict. Also contained in this guide are additional guidelines and suggestions to help students through the program.

- The applicant's resume or CV.
- Transcripts from all institutions of higher learning attended attesting to the courses taken and/or degrees earned, and verifying their successful completion.

A telephone / Skype interview before final admission to the program may be required for international students.

Pre-requisites:

At minimum, all students should have successfully completed at least one semester of calculus and at least one semester of statistics.

Other coursework:

It is strongly suggested that prospective students also complete:

- A second semester of calculus or more
- Courses in Intermediate Microeconomics and Intermediate Macroeconomics
- A course in linear algebra

International Students:

- Applicants with undergraduate degrees from non-U.S. institutions must additionally perform adequately on the Test of English as a Foreign Language (TOEFL) or IELTS² and have their academic transcripts evaluated by an external agency.
- Evaluation of Credentials: Applicants whose highest degree is from a foreign university must have their credentials evaluated. The University will accept evaluation done by any credentialing agency listed on the National Association of Credential Evaluation Services' website (www.naces.org). The course-to-course report is required.

How to Apply:

Online application system is here:

https://www.memphis.edu/graduateadmissions/future/apply_grad.php

When to Apply:

For application deadlines, see the Fogelman College website:

<http://www.memphis.edu/fcbephd/index.php>

Expenses:

Tuition is established by the Tennessee Board of Regents and is subject to change.

² This requirement may be waived for students who have already earned a Master's degree in the United States, subject to approval of the PhD Coordinator.

An online tuition estimator is here:

<https://umwa.memphis.edu/estimator>

If you are an out-of-state student, have a full-time job in Tennessee, and are attending the University of Memphis part time, you may be eligible to pay in-state fees.

Graduate Assistantships:

Assistantships are available and are awarded on a competitive basis. Ph.D. assistantships may be in research, teaching or both. Every applicant for full-time study is automatically considered for a graduate assistantship award when he or she is accepted. Typically assistantship awards are exhausted by March 1. Therefore, applicants are encouraged to apply early.

- The recipient must work a maximum of 20 hours per week.
- Each assistantship provides tuition remission, up to 9 hours per semester, and a stipend.
- 9-month assistantships are renewable annually for up to four years, contingent on satisfying the required academic progress toward degree completion.

Generally, the Department does not continue Ph.D. assistantships beyond the fourth year. However, there may be opportunities for outstanding students to teach as instructors after the fourth year.

The Department may provide summer funding, if the budget permits. All funding decisions will be contingent on adequate progress towards degree completion.

Scholarships and Awards:

- **Barbara Tuckman Scholarship:** one-time monetary award. May be shared.
Eligibility: recipient(s) must have completed at least 3 semesters of full-time coursework in the economics graduate program at the University of Memphis. Selection criteria include: GPA, progress toward degree completion and research presentations.
- **Outstanding Graduate Student Award:** is given each year to the graduate (MA or Ph.D.) student with the highest GPA. May be shared.
Eligibility: recipient(s) must have completed at least 3 semesters of full-time coursework in the economics graduate program at the University of Memphis.
- **Graduate Assistant Meritorious Teaching Award:** granted by the College to two outstanding teaching assistants. For information on eligibility and application, please visit: https://www.memphis.edu/gradschool/current_students/ga_merit.php

Curriculum:

1. Course Requirements:

- A total of at least 72 credit hours of classes:
 - **Core Courses** (27 credit hours)
 - Economic Theory: 6315, 7300, 8310, 8320
 - Quantitative Methods and Econometrics: 6810, 8125, 8810, 8811, 8812
 - **Electives in Economics**³ (27 credit hours)
 - **Dissertation Hours** (minimum 6 credit hours)
- A minimum of 39 credit hours of the curriculum must be earned at the University of Memphis

2. Comprehensive Exam:

The Comprehensive Exam consists of three components:

- **Qualifying exams** in (1) Microeconomic Theory, (2) Macroeconomic Theory and (3) Econometrics.
 - Microeconomic Theory and Econometrics exams are administered soon after the end of the Spring semester.
 - Macroeconomic Theory exam is administered soon after the end of the Fall semester.
 - There are three possible grades: Ph.D. Pass, Master's Pass, and Fail.
 - Students must obtain a Ph.D. Pass on each of these exams in order to continue in the Ph.D. program.
 - Students must retake all or an individual exam the very next time the exam is offered if they do not attain a grade of Ph.D. Pass to continue in the program. Only one retake of each exam is permitted. Retake examinations typically take place shortly before the beginning of the next semester.
 - If a student does not attain a Ph.D. Pass after two sittings for the exam, he/she may petition the Graduate Programs Committee to take the written exam a third time. This petition must explain why the student feels an additional exam would be appropriate.
 - Students who obtain at least a Master's Pass on the Theory Exams may apply for a Master's degree (see Master's Degree section below).
- **Oral exam :**
 - This is the students' first paper presentation. This paper may be based upon coursework, or explore a preliminary idea for the dissertation.
 - Students must choose a faculty mentor to serve as an adviser. By the end of the second year, the student must inform the Ph.D. Coordinator of the adviser.
 - The Ph.D. Coordinator will appoint an Examination Committee.
 - Students must schedule a presentation of this paper according to the Presentation Guidelines before the end of the Fall (first) semester of the third year.

³ Students may be allowed to take elective courses in other departments, subject to approval of the Ph.D. Coordinator.

Both components of the comprehensive exams should be completed prior to the beginning of Spring semester of the third year.

3. Paper Presentation

- This paper may be either a more complete version of the oral exam paper, or a new essay for the dissertation.
- The Ph.D. Coordinator will appoint an Examination Committee.
- Students must schedule a presentation of this paper according to the Presentation Guidelines before the end of the Spring (second) semester of the third year.

4. Dissertation:

- **Dissertation hours:**
 - After completing the comprehensive exams, the student may enroll in dissertation hours.
 - The instructor of record is the Dissertation Committee Chair or Ph.D coordinator.
 - The student must sign up for at least 1 dissertation credit hour per semester (Summer, Spring, and Fall).
 - A minimum of 2 dissertation credit hours is required.
- **Dissertation Committee**
 - Consists of at least four members, including the student's main adviser (Chair) and other members of the graduate faculty. One of these four members must come from outside the Department. The student is responsible for identifying the members of the Dissertation Committee with the help of the adviser.
 - Must be appointed within one semester of passing the Comprehensive exam.
- **Dissertation Proposal:**
 - When the idea for the dissertation has been approved by the Dissertation Committee, it must be presented to the graduate faculty.
 - The proposal must be scheduled according to the Presentation Guidelines, and must take place within one semester of passing the Paper presentation.
- **Dissertation Defense:**
 - After the Dissertation is approved by the Dissertation Committee, the Dissertation Defense must be scheduled according to the Presentation Guidelines.
 - For style, format and submission guidelines and University deadlines, please visit https://www.memphis.edu/gradschool/current_students/tdguide_preparation.php

5. Other Requirements:

- Teaching requirement: in order to graduate, students must teach at least one undergraduate course as an instructor. Students must take ECON 8901 Teaching Practicum prior to teaching independently.

Chronology of Ph.D. Study:

Fall of year 1

- ECON 7300 Economic Theory and Decisions
- ECON 6810: Quantitative Economic Analysis
- ECON 7125/8125: Applied Business and Economics Statistics

Spring of year 1

- ECON 8310: Advanced Microeconomics I
- ECON 6315 : Applied Macroeconomics
- ECON 8810: Econometrics

Summer after year 1

- Take and pass Written Qualifying Exams in Microeconomics and Econometrics.

Fall of year 2

- ECON 8320: Advanced Macroeconomics I
- ECON 8811: Applied Microeconometrics
- Elective Courses

Winter of year 2

- Take and pass Written Qualifying Exams in Macroeconomics.

Spring of year 2

- ECON 8812: Time Series Econometrics
- Elective Courses

Fall of year 3

- Elective Courses
- BA 9000: Dissertation hours
- Oral Exam completed before the end of the semester

Spring of year 3

- Elective Courses

- BA 9000: Dissertation hours
- Paper Presentation completed before the end of the semester

Fall of year 4

- Elective Courses
- BA 9000: Dissertation hours
- Dissertation Proposal completed before the end of the semester.

Spring of year 4

- Elective Courses
- BA 9000: Dissertation hours
- Dissertation Defense completed before the end of the semester.

Presentation Guidelines

- All student presentations must be scheduled with the Ph.D. Coordinator at least two weeks in advance. Students are responsible for booking the room with the Department Secretary.
- The paper must be sent to the Department Research Seminar Coordinator and distributed to the faculty two weeks before the seminar presentation.
- There are two possible grades for student paper presentations: Pass or Fail. The grade will be determined by the relevant examination committee.
- Failure to fulfill any of these requirements will result in failure. Only one retake of each presentation is permitted. A student who fails twice cannot continue in the Ph.D. program.

All students are expected to attend the Department's Research Seminar Series in order to learn good presentation and participation skills.

Master's Degree:

Students who obtain a Master's Pass or Ph.D. Pass on the Qualifying Exam are eligible to obtain a MA in Economics Degree, upon successful completion of the relevant coursework

Students interested in getting the MA after completing all requirements must apply for graduation to receive the MA Economics degree.

- PhD students intending to receive an MA degree should communicate with the MA coordinator in the fall semester of their second year
- Ph.D. students intending to earn a MA degree must (1) apply for the MA program, (2) file an intent to graduate via MyMemphis, and (3) submit a candidacy form.
- The Graduate School requires a Ph.D. student opting to receive the MA degree along the way to simultaneously file for 'continuance' in the Ph.D. degree program.