Economics (MS)

The Department of Economics offers an intensive one-academic-year master's degree. Students gain applied skills in microeconomics, macroeconomics, and econometrics while specializing through elective courses. The program prepares students for consulting, applied research, and data science careers in private industry and government. The program also offers outstanding preparation for students interested in pursuing a PhD in economics.

The master's degree program consists of the following departmental requirements in addition to university and Division of Graduate Studies requirements. Each master's degree candidate chooses either the course work or the research option. The department also offers an Accelerated Master's Program for well-prepared undergraduate Economics majors in their senior year. Students may apply to the program in either their junior or senior year.

Credit Requirements

The course work option requires a minimum of 48 graduate credits. The research option requires a minimum of 45 graduate credits if the candidate writes a research paper or a minimum of 51 graduate credits if the candidate writes a thesis.

Program Learning Outcomes

Upon successful completion of this program, students will be able to:

- Exhibit mastery in basic microeconomic, macroeconomic, and econometric concepts. Students show proficiency in these areas through required course grades.
- Exhibit mastery of theoretical and empirical tools used in specific fields of microeconomics, macroeconomics, and econometrics. Students show proficiency with these tools through required course grades.
- Think critically, identify and answer policy questions, and demonstrate skills in these areas using quantitative methods in focused field classes. Students show proficiency with required course grades.

Economics Major Requirements

Code	Title	Credits
Core Courses		
EC 523–525	Econometrics [1]	12
EC 511	Advanced Microeconomic Theory [1]	4
EC 513	Advanced Macroeconomic Theory [1]	4
EC 512	Foundations of Economic Policy Analysis	4
Elective Economics Courses [2]		
Option 1: Course work		24
Six elective courses taken at the 500 level.		
Option 2: Research		27
Four elective courses taken at the 500 level (16 credits) [3]		
2 credits EC 601 (in term when developing research proposal)		
9 credits EC 503 (to complete thesis) in the following term		
Total Credits 48 (coursework) or 51 (thesis)		

[1] To be completed by the end of the first full academic year.

[2] PhD students who transfer to the master's program and who have completed the micro- and macroeconomics core courses (EC 607 Seminar: [Topic]) may apply those courses to master's degree requirements.

[3] The research option is satisfied by completing a thesis. No more than 9 credits in EC 503 Thesis may be applied to the 51-credit minimum for the thesis.

The thesis, on a topic from the area of economics in which a 500-level field course was taken, must be approved by two department faculty members. The candidate's committee must have approved a prospectus developed as part of EC 601 and before the term in which the thesis is approved.

Courses taken to satisfy master's degree requirements must be taken for a grade, except for EC 503 Thesis, EC 601 Research: [Topic], and EC 605 Reading and Conference: [Topic]), which are only offered pass/no pass. Graded coursework must be completed with at least a 3.00 cumulative grade point average. To be eligible for the thesis option, student must have a 3.0 GPA or above before they can take 601 and must have a 3.0 after all coursework is complete to be eligible to take 503. A GPA below the level of 3.00 at any time during a graduate student's studies or the accumulation of more than 5 credits of N or F grades, regardless of GPA, is considered unsatisfactory and may lead to termination from the program.

Unless on-leave status has been approved, a student must attend the university continuously until all program requirements have been completed. The student must register for 3 graduate credits each term, excluding summer sessions, to be continuously enrolled. A minimum of 30 credits toward the master's degree must be taken in residence over a period of at least two terms.

Substitutions and Waivers

Substitutions of alternative courses or courses taken elsewhere require the joint approval of the master's program committee and the department head before they can be counted toward the credit minimum. Any other waivers or exceptions to departmental requirements require the approval of the department faculty.

Time Limits

Students who choose the course work option must complete all the master's degree requirements within three years. Students who choose the research option must complete all the master's degree requirements within five years.

DEGREE REQUIREMENTS

Students in the accelerated degree program must meet all degree requirements for both degrees.

A. Graded credit requirements:

Must the graduate-level courses taken while an undergraduate be taken for a letter grade and/or passed with a minimum grade to count toward the master's degree?

> Yes, the graduate-level courses must be taken for a letter grade and passed with a minimum grade of "B" in order to count toward the master's degree.

B. Shared credit hour allowance:

12 credits.

C. Which courses may count toward both the undergraduate and graduate degree, and what requirements will they fulfill for each degree?

Students in the AMPED may choose any three courses from the list of all 500 level courses offered in a given year, with the exception of EC 503, 511, 512, 513, 523, 524, and 525. The courses will count as upper-division electives for the bachelor's degree, and as electives for the Master's degree.

D. List all courses that may not be shared (i.e., must be taken as a graduate student):

EC 503, EC 511, EC 512, EC 513, EC 523, EC 524, EC 525

Culminating experiences (e.g., terminal project, capstone, etc.) may not be shared. An undergraduate thesis may not serve as a substitute for a master's thesis. See guidelines for details.

SAMPLE PLANS OF STUDY

Provide a sample plan of study for both the undergraduate (senior year) and graduate portions of the program. If proposing more than one combination of majors, provide a sample plan of study for each.

Sample Program of Study – Senior Year

Fall Quarter: EC 421, University Requirement, EC 4xx

Winter Quarter: EC 4xx, EC 4xx, EC 5xx

Spring Quarter: EC 4xx, EC 5xx, EC 5xx

Sample Program of Study – Master's Program

Fall Quarter: EC 523, EC 511, EC 5xx elective

Winter Quarter: EC 524, EC 513, EC 5xx elective

Spring Quarter: EC 525, EC 512, EC 5xx elective