



THE UNIVERSITY *of*  
**MISSISSIPPI**

DEPARTMENT OF ECONOMICS

# Graduate Student Handbook

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University of Mississippi  
University, MS 38677

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## **I. General Information about Graduate Degree Programs (excerpts from the 2012 Graduate School Catalog)**

The 2012 Graduate School Catalog states:

The purpose of a graduate education at the University was first articulated by the Aims and Ends statement associated with the organization of the Graduate School in 1927.

The statement is as follows:

The student who undertakes graduate study should understand at the outset that work of this character implies more than the acquisition of knowledge under competent instruction. He or she should aspire to a degree of knowledge of a given subject in order to make a contribution that is of original and independent value. This does not imply that much of the student's energies are not still to be applied in the acquisition of facts universally accepted, a process that should continue through life, but in graduate study these facts are to be weighed, coordinated, and supplemented by the student's own contributions.

### **1. Ph.D. in Economics, Overview**

The Ph.D. in economics is designed for students of exceptional ability who wish to do advanced work in preparation for careers in university teaching and research, or as staff specialists in business, government, or research organizations. The course of study is more expansive in scope and is of greater depth than the master's program, with programs individualized to fit each student's interest and background. Emphasis of the program is placed on the development of the student's capacity to analyze economic problems and to do original research.

The requirements for the Ph.D. in economics are at least 54 graduate hours beyond the bachelor's degree or at least 30 approved graduate hours beyond the master's degree. Each student must meet the core requirements for the M.A. degree (see below) AND present credit in Econ 614, 628, 629, 630, and 631.

Each student must pass written comprehensive exams in macroeconomics, microeconomics, and econometrics. The micro and macro exams are given in January of the second year in the program; the econometrics exam is given in the summer following the second year in the program.

After the student has passed the comprehensive exams, a dissertation prospectus must be successfully defended. After the dissertation is written, a final oral defense culminates the student's doctoral program at the university.

## **2. M.A. in Economics, Overview**

The M.A. in economics degree prepares students for doctoral studies in economics or business, for teaching positions at community colleges, or for careers as professional economists in business or government as researchers or policy analysts. The focal point of the program is the development of understanding of fundamental theories of micro- and macroeconomic behavior; development of necessary analytical skills for economic problem solving and empirical testing; and exposure to current economic research.

The M.A. in economics requires 30 hours of graduate credit, including Econ 629 (or 604), 605, 606, and 609. A total of 9 hours in finance (Fin634 and two 500-level courses) may be applied toward the M.A. degree. Alternately, 6 hours may be taken in mathematics, history, political science, computer science, MIS/POM, or marketing. A student may opt for a thesis, which constitutes 6 hours.

A final comprehensive examination is required of all students during the last enrollment period. There are three options of the final comprehensive examination: (1) successfully pass at least two of the written comprehensive exams in macroeconomics, microeconomics, and econometrics; (2) present a thesis to the M.A. examination committee; (3) take an oral M.A. examination. The students must inform the Graduate Program Coordinator of their intention to do so at least 3 weeks before the exam so that the GS form can be filed with the Graduate School.

## **II. Admissions**

The application to apply to the Economics graduate programs can be found on the Graduate School's website:

<https://gradschool.olemiss.edu/prospective-students/overview-of-application-process/>

All required documents should be submitted to the Graduate School and not to the Economics Department directly. Once the Graduate School receives your application and documents, it is forwarded to the Economics Department for consideration.

There is not a separate application for financial aid. All applicants are considered for financial aid in the form of an assistantship based on their completed application.

If you have any questions regarding the application process or about the department in general, please first read our FAQ section: <http://economics.olemiss.edu/faq> and if any further questions remain you can contact our Graduate Program Coordinator.

### **III. Assistantships**

Most Ph.D. students are awarded financial aid in the form of an assistantship. Assistantship assignments could be assisting faculty members with research and teaching, tutoring students, and later teaching undergraduate courses. The University requires students receiving an assistantship to maintain a GPA of at least 3.00. Failure to do so can result in losing the assistantship. Students should note that funding is not guaranteed and depends on satisfactory progress by the student. Ph.D. students can normally expect to receive funding up to five years if they are making satisfactory progress toward their degree and performing their assistantship duties satisfactorily. The department conducts an annual review of each student based on input from relevant faculty members. The latter may include faculty supervising the student's assistantship duties, coursework, dissertation research, or grading comprehensive exams. Recommendations for future funding are based, in part, on this review. It should also be noted that the dissertation prospectus must be defended by the end of the fourth year at the latest. If not, the student loses financial support from the department. At the prospectus defense, students also provide a time table for completion.

### **IV. Course Work**

The goal in the first two years of the program is to acquire a basic knowledge through course work in economic theory and quantitative methods. This foundation is essential for success in the remaining years in the program which emphasize research. The courses typically taken in the first two years include macroeconomics (Econ 606, 628, and 619), microeconomics (Econ 605, 614, and 617) and quantitative methods/econometrics (Econ 609, 629, 630, and 631).

After the second year, course work includes seminar courses (Econ 643, 645, and 647), elective courses (e.g. Econ 615, 617, 619), and dissertation hours (Econ797).

To increase students' involvement and exposure to economic research and research methodology, students take Econ 607 in the first semester of their studies. In addition, all students are required to attend Friday seminars through enrollment in Econ 650 which is a one-credit course that is designated as pass(Z)/fail (F).

The Graduate Committee evaluates students' progress at the end of each academic year. To help with the evaluation, each student must submit her/his Education Plan (see Appendix B). Unsatisfactory academic progress can result in the dismissal from the program.

### **V. Comprehensive Exams**

Ph.D. students are required to pass three written comprehensive exams before they can progress to the dissertation stage of the program (see Dissertations below), known as doctoral candidacy. Before a student can take the exams, the Graduate Program Coordinator must receive authorization from the Graduate School. Students whose cumulative GPAs are below 3.00 are not allowed to take the exams.

A separate exam is given for macroeconomics, microeconomics, and econometrics. The purpose of the exams is to establish that the student has the basic knowledge necessary to conduct original research and make contributions to the literature.

Each exam is written and graded by a separate committee of faculty members that includes the instructors of the relevant first and second year courses. The committees are selected by the Graduate Program Coordinator after consultation with the department chair.

Depending on the availability of funds, students on assistantships that pass *all* three comps first time and *on schedule* will be eligible to get a pay raise of at least \$1,500 per year.

Students failing a comprehensive exam can request permission from the Graduate Program Coordinator to retake it the next time the exam is offered. The maximum number of retakes is two with an option to request a third retake on one exam if the student passed the other two.

The dissertation prospectus cannot be defended until the student has passed all comprehensive exams. Students who have not successfully defended their dissertation prospectus by the end of their fourth year can lose all financial support from the department.

## **VI. Dissertations**

### **1. First Step: Dissertation Prospectus Defense**

The dissertation prospectus is a written document that proposes the plan for the student's dissertation. It is written by the student under the supervision of their dissertation chair. It typically includes the research questions to be investigated, potential contributions to the literature, data to be analyzed, econometric models, chapter outlines, and a time table for completion. During this process, the student and dissertation chair invite members of the graduate faculty to join the dissertation committee. One member of the committee must be from outside of the department. Specific requirements regarding the composition of the committee can be found in the Graduate School Catalog.

Before the prospectus defense can be scheduled, a student must complete the graduate advisory committee application in myOleMiss. The form establishes the committee, title, date of defense and anticipated graduation date. Instructions are on the Graduate School's website:

<https://gradschool.olemiss.edu/appointing-student-advisory-committees-student-version/>

The prospectus must be successfully defended at an oral defense (see Appendix).

The dissertation prospectus cannot be defended until the student has passed all comprehensive exams. The prospectus must be defended by the end of the fourth year in the program. If not, the student can lose financial support from the

department.

## **2. Continuous Enrollment in Econ 797**

After the prospectus has been successfully defended, the student must enroll in Econ 797 for at least three hours each semester until graduation. See the Graduate Catalog for additional information and requirements.

## **3. Dissertation Defense**

The last step in the Ph.D. program is the successful oral defense of the dissertation (see Appendix). After conferring with committee members, the student and dissertation chair schedule the defense date. The student should submit the completed draft of the dissertation to all committee members well in advance to allow members enough time to read it. The Graduate Program Coordinator must be notified at least three weeks before the defense date so that the necessary form can be submitted to the Graduate School on time.

If the committee votes to accept the dissertation, then the dissertation chair notifies the Graduate Program Coordinator so that the final paperwork can be completed.

Information on final submission of the dissertation including the required format of the dissertation can be found at the Graduate School's website.

## **VII. The Job Market**

The dissertation stage also includes preparing for and entering the job market. Past graduates have successfully found employment in a variety of academic and nonacademic positions. Examples of recent placements are listed at the Economics Department's website. Well before beginning the job search, students should consult with the dissertation chair as well as the Graduate Program Coordinator. Students will need a cover letter, vita, at least three letters of recommendation, job market paper, dissertation abstract, statement of their teaching philosophy, and summaries of teaching evaluations.

In economics, job candidates traditionally submit applications and interview at conferences in the fall, with the goal of obtaining interviews at the AEA meeting in January and invitations for on-site interviews in January-March. Consequently, preparation should begin during the summer.

A popular website for job listings is "Job Openings for Economists"  
<http://www.aeaweb.org/joe/>

## **VIII. Reimbursement for Travel and Other Expenses**

Subject to the availability of funds, the Economics Department will pay up to \$550 for one trip per student per year if the student: (1) submits to the department the travel authorization form at least three weeks before the trip, (2) will present a paper or interview for jobs, and (3) applies to the Graduate School for travel

support. The department will consider exceptions to this policy in extraordinary cases.

As with travel, reimbursement for expenses such as submission fees, publication fees, software, etc. also requires prior approval. If you plan to be reimbursed for an expense it is important that you ask beforehand if the department will cover it.

## **IX. Course Descriptions**

Course descriptions can be found at:

<http://economics.olemiss.edu/graduate-course-syllabi/>

## **X. Typical Plan of Study**

The standard load is 9 credit hours per semester. Course offerings vary from year to year. Electives may be taken at any time and include: Econ 500-level classes, 602, 604, 601, 603, 617, 619.

### **First Year: Prepare for Comprehensive Exams**

Required Courses:

Econ 607 Seminar

Econ 609 Math for Economists

Econ 629 Statistics for Economists

Econ 605 Micro I

Econ 606 Macro I

Econ 630 Econometrics I

Econ 650 Research Colloquium in Economics (1 credit course)

### **Second Year: Prepare for Comprehensive Exams**

Required Courses:

Econ 614 Micro II

Econ 628 Macro II

Econ 631 Econometrics II

Econ 650 Research Colloquium in Economics (1 credit course)

Elective Courses

### **Third Year: Write and Defend Dissertation Prospectus**

Econ 797, Econ 650, and Elective Courses.

### **Fourth and Fifth Years: Write Dissertation and Prepare for Job Market.**

Econ 797 and Econ 650.



## **Appendix A.**

### **PROSPECTUS DEFENSE and DISSERTATION DEFENSE for Economics PhD Students**

#### Prospectus Defense

1. Students are expected to defend their prospectus by the end of the 3<sup>rd</sup> year (including summer).
2. While the details are up to the main advisor, in general, a prospectus includes a proposal of the research project(s), literature review, preliminary results, and a detailed explanation of what needs to be done in order to complete the project(s). A prospectus is not meant to be a completed paper.
3. A prospectus defense is open to all economics faculty and PhD students.
4. The GPC needs to be informed of the prospectus defense date, time, and place at least one week in advance in order to advertise it to the entire department.
5. The format of the prospectus defense is up to the main advisor. However, a defense must include an opportunity for all attendees to make comments and suggestions.
6. It is up to the main advisor to decide which of the suggestions should be addressed going forward.
7. After a successful defense, a pdf copy of the prospectus must be submitted to the Graduate School with a note stating that the prospectus was defended.

#### Dissertation Defense

1. The dissertation committee (and the main advisor, in particular) does not approve the scheduling of the defense unless they believe that the dissertation is essentially complete.
2. The GPC must be informed of the dissertation defense date, time, and place at least three weeks in advance in order to submit the necessary paperwork to the Graduate School and to advertise the defense to the entire department.
3. All members of the department are strongly encouraged to attend the defense. To make sure the time commitment is clear, the following rules will apply to all dissertation defenses:
  - a. The student has 30 minutes to present the dissertation with only short, clarifying questions allowed. The presentation has a hard stop at 30 minutes.
  - b. The committee asks questions for 20 minutes. Keep in mind that the committee should not have any serious issues at this point. This part has a hard stop at 20 minutes.
  - c. The audience asks questions for 20 minutes. This part has a hard stop at 20 minutes.
  - d. The committee stays behind to discuss the defense.
  - e. The committee announces its decision.
4. A short celebration follows.

**Appendix B.**

EDUCATIONAL PLAN 2019  
Annual Report of Economics PhD Students

Instructions

The following is a template of the annual report required of all Ph.D. students. Do not alter the template format and please provide all information requested.

This information helps the Graduate Committee to conduct an annual review of each student. Recommendations for future funding are based, in part, on this review.

The completed report is due by May 15 and should be submitted to the Graduate Program Coordinator. Please keep a duplicate for your own records.

Name: \_\_\_\_\_

Year in Program in 2018-19:    \_\_\_ 1    \_\_\_ 2    \_\_\_ 3    \_\_\_ 4    \_\_\_ 5  
\_\_\_ more

Signature: \_\_\_\_\_ Date Submitted: \_\_\_\_\_

Advisor(s):

*If you are finishing Year 2 or higher, you must list your advisor(s) below and indicate who is the main advisor.*

**Career Goals:**

*Briefly describe your research and career goals. What research topics most interest you? What methods do you anticipate using in this research? What kind of job do you hope to get upon completing the program (for example, academic, industry, government)? Please try to be as specific as you can.*

**Course Work:**

*a. Please provide the information about graduate courses you have taken and plan to take in the future:*

<u>Course Name</u>	<u>Number</u>	<u>Date Taken/Planned</u>
<u>Grade</u>		

- b. *Indicate which comprehensive exams you have taken, their dates, and the outcomes.*
- c. *Briefly discuss how your course work and research program will help position you to get the kind of job you are aiming for.*

**Professional Activities:**

Research Papers: *List all completed manuscripts and working papers and their status:*

Conferences: *List all professional meetings attended this year. What role(s) did you play (attendee, paper reviewer, presenter, discussant, session/symposium chair)?*

Presentations: *List all papers presented this year.*

<u>Authors</u>	<u>Title</u>	<u>Meetings/Date</u>
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Publications: *List all manuscripts you have submitted for journal publication, book chapters authored, etc. Please indicate their status (under review, revise and resubmit rejected, accepted, publication date).*

<u>Authors</u>	<u>Title</u>	<u>Status</u>
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Research Funding: *List all funding proposals you have written. Indicate their status (under review, rejected, funded) this year.*

<u>Authors</u>	<u>Title</u>	<u>Agency</u>	<u>Status</u>
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**Plans for the Future:**

*Please describe your academic and/or research goals for the next academic year.*

**Approval Signature of Main Advisor:**

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(Signature of the GPC for Year 1 students)