
ECONOMICS (Ph.D.)

Executive Officer: Professor Merih Uctam

The Graduate Center

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FACULTY (AS OF JULY 2009)

Terence D. Agbeyegbe ■ Yuri Arenberg ■ Matthew J. Baker ■ Turan Gokcen Bali ■ Deborah L. Balk ■ Clive R. Belfield ■ Rachel F. Boaz ■ Nusret Cakici ■ Archishman Chakraborty ■ Suparna Chakraborty ■ Howard A. Chernick ■ Robert Cherry ■ Peter C. Y. Chow ■ Jonathan Conning ■ Partha Deb ■ Gayle DeLong ■ John Devereux ■ Michael Edelstein ■ Linda N. Edwards ■ Ryan D. Edwards ■ Marianne C. Fahs ■ Zadia Feliciano ■ Elizabeth B. Field-Hendrey ■ Randall K. Filer ■ Oscar Fisch ■ David J. Gabel ■ Malcolm Galatin ■ Lisa Megargle George ■ Christos I. Giannikos ■ Devra L. Golbe ■ Timothy J. Goodspeed ■ Harvey N. Gram ■ Michael Grossman ■ Peter M. Gutmann ■ Marjorie Honig ■ Armen Hovakimian ■ Larry E. Huckins ■ David A. Jaeger ■ Theodore J. Joyce ■ Hugo M. Kaufmann ■ Orhan Kayaalp ■ Mitchell H. Kellman ■ Yehuda L. Klein ■ Norman Kleinberg ■ Sanders D. Korenman ■ David Laibman ■ Jae Won Lee ■ Steven Lustgarten ■ Barry Kai-Fai Ma ■ Kenneth J. McLaughlin ■ Joan Nix ■ Ingmar Nyman ■ June E. O'Neill ■ Lin Peng ■ Sangeeta Pratap ■ Dahlia K. Remler ■ Carl Riskin ■ Jennifer L. Roff ■ Edward Rogoff ■ Elizabeth A. Roistacher ■ Howard N. Ross ■ Henry Saffer ■ Anna J. Schwartz ■ Robert A. Schwartz ■ Purvi Sevak ■ Yochanan Shachmurove ■ Chanoch Shreiber ■ Vincent Su ■ Thom B. Thurston ■ Merih Uctam ■ Wim Vijverberg ■ Tao Wang ■ Simone A. Wegge ■ Jeffrey Weiss ■ Niklas J. Westelius ■ Mark Douglas White ■ Avner Wolf

For the most up-to-date faculty listings and specializations, see the program's Web site.

THE PROGRAM

The Ph.D. Program in Economics is designed to educate researchers and teachers who will contribute to the development and application of knowledge in economics. The program emphasizes the development of research skills and the acquisition of in-depth knowledge in specialized fields of students' choice. Students completing the program are prepared for careers in universities, government, consulting firms, and business enterprises. The program is relatively small and provides accessibility to the faculty and a large measure of personal attention. Opportunities for supervised independent research, interdisciplinary study, and work in research centers are provided on an individual basis.

A distinguishing feature of the program is its close relationship with the New York office of the National Bureau of Economic Research (NBER). A number of doctoral faculty are affiliated with the NBER, and students in the program are regularly employed as research assistants

on NBER projects, with some writing their dissertations as part of these projects. The New York office of the NBER is located in offices adjacent to the Ph.D. Program in Economics.

Students may pursue advanced work in the following fields:

Public Economics (including subfields of Urban Economics and Public Finance)

International Economics (including subfields of International Trade, International Finance, and Economic Development)

Economics of Human Resources (including subfields of Labor, Human Resources, and Health Economics)

Financial Economics (including subfields of Corporate Finance and Investments)

Macro and Monetary Economics Theory and Policy (including Advanced Macroeconomics and Monetary Theory)

Applied Econometrics (including Applied Econometrics, Forecasting, and Economic Statistics) Industrial Organization (including subfields of Market Structure, Antitrust Policy, and Innovation and Research and Development)

Additional fields may be permitted with the approval of the Executive Officer. Doctoral work in economics is offered at the Graduate Center.

En-route M.A.

Upon completing 45 credits with an average grade of B, passing the First Examination, and satisfactorily completing a major research paper, the student may apply for an M.A. degree. The degree is awarded formally by one of the participating senior colleges.

SPECIAL REQUIREMENTS FOR ADMISSION

In addition to meeting the general University requirements for admission stated earlier in this bulletin, students must have received an average of approximately B in their fields of specialization and must demonstrate the ability to profit from graduate work in economics. Applicants otherwise qualified who are deficient in any area or areas may be admitted on the condition that they take courses without credit at the earliest possible date to remove these deficiencies.

SPECIAL REQUIREMENTS FOR THE DOCTOR OF PHILOSOPHY

The general University requirements are stated in an earlier section of this bulletin. The special requirements in economics are as follows.

Course of Study A minimum of 60 credits of approved course work is required for a Ph.D. in economics. The student must follow an approved course of study, including two courses in microeconomics, two courses in macroeconomics, and two or three courses in econometrics depending on preparation. An average of B in at least two of the econometrics courses will excuse a student from the econometrics portion of the First Examination. Alternative courses may be substituted with the approval of the Executive Officer. The remaining courses must represent a satisfactory and broad distribution.

First Examination The First Examination, which should be taken before completion of 45 credits, will cover microeconomics, macroeconomics, and econometrics.

Research Techniques All students must demonstrate competence in mathematics (differential calculus and elementary matrix algebra).

Economic History Requirement All students are required to complete a 3-credit course in economic history or the history of economic thought.

Doctoral Seminar in Applied Economics Students will participate in the ongoing program seminar in applied economics. Students must take the seminar two times for credit and have an option of taking it a third time for credit. The seminar may be audited during other semesters. Attendance will begin following completion of the micro- and macroeconomics course requirements for the First Examination.

Second Examination The Second Examination consists of written comprehensive examinations in two major fields, which are selected by the student. Each field will consist of two courses or their equivalent.

Students are advanced to candidacy when they have met all of the Graduate Center requirements for advancement.

Dissertation After completing the Second Examination, the candidate works in consultation with faculty to develop a dissertation proposal. The candidate then presents a dissertation proposal to a seminar open to students and the faculty. After the proposal has been approved, the student works under the guidance of an advisory committee. Upon approval of the dissertation by this committee, the dissertation must be successfully defended at an oral examination.

Courses

Unless otherwise stated, all courses are *30 hours plus conferences, 3 credits*.

Microeconomics

ECON 70100 Microeconomic Theory I

45 hours plus conferences, 4 credits

ECON 70200 Microeconomic Theory II

ECON 80100* Advanced Microeconomic Theory: General Equilibrium and Welfare Economics

ECON 80500* Special Topics in Microeconomic Theory

Macroeconomics

ECON 71100 Macroeconomic Theory I

45 hours plus conferences, 4 credits

ECON 71200 Macroeconomic Theory II

ECON 81100-81200 Monetary Theory and Policy I-II

ECON 81500 Special Topics in Macroeconomic Theory

Statistics and Econometrics

ECON 82100-82200 Econometrics I-II

45 hours plus conferences, 4 credits

ECON 82300 Applied Microeconometrics

45 hours plus conferences, 4 credits

ECON 82400 Applied Macroeconometrics

45 hours plus conferences, 4 credits

Mathematical Economics and Decision Theory

ECON 72500 Mathematics for Economists

45 hours plus conferences, 4 credits

ECON 82500* Mathematical Economics I

Economic History and Thought

ECON 83100* History of Economic Thought I

ECON 83300* Comparative Economic Systems

ECON 84300 American Economic History

ECON 84400 European Economic History

Industrial Organization

ECON 83400-83500 Industrial Organization I-II

Financial Economics

ECON 83000 Financial Markets and Instruments

ECON 83600 Financial Theory and Engineering

Public Economics

ECON 85100-85200 Public Finance I-II

ECON 88100 Urban Economics I

International Economics and Economic Development

ECON 84100-84200 Economic Development I-II

ECON 86100 International Trade Theory and Policy

ECON 86200 International Macroeconomics and Finance

Human Resource Economics

ECON 87100-87200 Labor Economics I-II

ECON 87400* Economics of Health

ECON 87500 Human Resources

Special Topics and Research

ECON 89000 Individual Research

1-6 credits

ECON 89800-89900 Seminar in Applied Economics I-II

ECON 89810-89910 Seminar in Applied Economics III

ECON 90000 Dissertation Supervision

1 credit

*offered infrequently