



# THE UNIVERSITY OF CHICAGO

KENNETH C. GRIFFIN

DEPARTMENT OF ECONOMICS

GRADUATE PROGRAM GUIDEBOOK  
2022-2023

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## GRADUATE PROGRAM REQUIREMENTS

The Department of Economics offers a program of study leading to the Ph.D. degree. The program includes courses and comprehensive examinations in the three "Core" subjects of Price Theory; the Theory of Income; and Quantitative Methods. In addition to the Core, Ph.D. requirements include demonstration of competence in two Specialized Fields of concentration, courses in three elective Fields for the General Distribution requirement, a Required Research Paper, the approval of a Thesis Proposal, and the completion of the Doctoral Thesis.

The usual load is three courses per quarter for two years; this permits completion of nine courses during the regular academic year. The comprehensive examination for the Core subjects is given in the Summer Quarter.

Ph.D. students may request permission from the Director of Graduate Studies to choose electives outside the Department of Economics for Field or General Distribution requirements. Satisfactory grades on course work done at the graduate level at another institution may also be used to satisfy part of the course requirements for General Distribution by petition to the Director of Graduate Studies.

With good preparation, students commonly take five to six years to complete the Ph.D. Students who begin with the intention of obtaining the Ph.D. but who change their plans or fail to satisfy the Ph.D. requirements will in most cases find themselves eligible for the M.A. degree. Requirements for the M.A. are listed below.

A program of a typical Ph.D. student consists of the following sequence:

- |               |   |
|---------------|---|
| First Year:   | Courses in price theory, the theory of income, and quantitative methods to prepare for the "Core" examination.  |
| First Summer: | Core examination.   |
| Second Year:  | Courses in Specialized Fields and participation in Workshops. Certification in two Specialized Fields (see below). Identification of a Research Paper topic.  |
| Third Year:   | Completion of Required Research Seminar and General Distribution Requirement. Participation in Working Groups and Workshops.  |
| Fourth Year:  | Participation in Working Groups and Workshops. Decision on a thesis topic, and presentation of a Thesis Proposal Seminar at which the Department formally approves the topic. Admission to Candidacy. |
| Fifth Year:   | Completion of the Doctoral Thesis and presentation of a Public Lecture at which the Department formally approves the thesis.  |

Students are advised to become completely familiar with the degree requirements contained herein. Requests for clarification of rules should be directed to the Graduate Student Affairs Administrator. The rules are subject to changes by the faculty from time to time, and students in the program are urged to consult the most recent booklet. Any variation in the requirements must be requested in writing and approved by Director of Graduate Studies.

Grading - Students are required to take quality letter grades for the courses used to meet the M.A. and the General Distribution requirements. The level of quality grades necessary to meet each of these requirements is described in their respective sections below. Quality letter grades are useful to both the student and members of the faculty who advise the student. The grades are valuable as predictive devices with respect to the successful completion of the requirements for a degree and are used in making financial aid decisions. Quality grades in the core courses may be considered together with performance on the Core Examination to demonstrate competence equivalent to a Ph.D. Pass on the Ph.D. Core Examination. Quality grades in specialized field classes are necessary if the field is certified by GPA and may also be considered by the faculty in determining competence in the field if it is certified by other means (see below).

The grade of "P" (meaning "Pass") indicates that the student has submitted sufficient evidence to receive a passing grade and may only be used for the fulfillment of the Research Paper Requirement.

An "R" grade -- which, it should be noted, cannot be requested after the last class meeting of a course and cannot be changed to a quality grade at a later time (or vice versa) - should be taken only after careful consideration of the possible consequences.

### **SPECIALIZED FIELDS OF ECONOMICS FOR THE PH.D. DEGREE**

1. Behavioral Economics
2. Development Economics
3. Econometrics & Statistics
4. Energy & Environmental Economics
5. Financial Economics (requirements count as two fields)
6. Industrial Organization
7. Labor Economics
8. Macroeconomics
9. Mathematical Economics
10. Public Economics
11. Trade & Growth
12. Other (see Specialized Field Requirements)

## REQUIREMENTS FOR THE PH.D. DEGREE

### REQUIREMENTS BEFORE ADMISSION TO CANDIDACY<sup>1</sup>

**Core Requirements** - The core courses consist of Economics 30100-30200-30300 (Price Theory), 31000-31100-31200 (Quantitative Methods), and 33000-33100-33200 (Theory of Income). The Core Examinations test mastery of material in these nine courses. A student must demonstrate competence in this material by passing each of the three component exams before continuing to the next stage of program requirements.

Students must apply to the Department to take the Core Examination by the last Friday of Spring Quarter. No one will be admitted to the Examination without prior application.

No more than two attempts are allowed to earn a Pass on the Core Examination: one in early summer after the first year, and the other, if necessary, in late summer after the first year.

**Core Examination** - The Core Examination consists of three parts (Price Theory, the Theory of Income, and Quantitative Methods) written on separate days in the summer quarter. Students writing the examination for the first time must write all three parts. Students will receive a grade of Pass or Fail based on their performance for each of the three Core examinations. Students must retake only those component exams they failed. Passing all three exams will result in a Ph.D. Pass for the Core Examination. Failure to pass one or more exams their second time will result in the student not being allowed to continue in the program.

The Core Examination must be taken at the regularly scheduled time.

Students who have not Ph.D.-passed the Core Examinations cannot teach in the University during the academic year.

**Specialized Field Requirements** - Demonstration of competence in two Fields to be chosen from the list on page 4. If field “Other” is chosen, the program of work must be approved by the Director of Graduate Studies by the end of the autumn quarter of that academic year.

The method(s) for certifying competence in each Specialized Field will be chosen by the faculty teaching in that Field. Specifically, the methods are:

- with a GPA (3.0 average) in the Field courses
- with a Preliminary Examination
- with a Preliminary Paper

Each Field can choose one or more options, as the faculty members prefer.

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<sup>1</sup> The rules are subject to changes by the faculty from time to time, and students in the programs are urged to consult the most recent booklet. The contents of this handbook do not create a contract between any individual and the Department or the University and are subject to change from time to time at the sole discretion of the Department.

GPA Certification - Successful completion within a single academic year of the required sequence of courses, taken for quality letter grades with a grade point average of 3.0 or better.

No course can be counted for GPA certification in more than one field.

Preliminary Examination - Successful performance on a written Preliminary Field examination. As preparation for the examination, students are expected to take the courses in that Field.

Preliminary Paper - Successful completion and evaluation of a paper related to the Specialized Field by the end of the summer following completion of the field courses.

Specialized Fields must be declared on a written Application for Specialized Field Certification by the last Friday of the Spring Quarter of a student's first Post-Core year.

Completion of two field sequences are required by the end of the second year of study. A student will be placed on Academic Probation if they are unable to meet this requirement. Students are granted an additional year to complete the requirement. Students will be withdrawn from the program if they are unable to satisfy the field sequence requirement by the end of their third year.

Specialized Field Certifications - Specialized Field Certification attempts are graded Ph.D. Pass, M.A. Pass, or Fail. The grade of M.A. Pass is satisfactory for meeting requirements for the M.A. degree, but not for meeting the Ph.D. field certification requirement.

If a student applies to take a preliminary examination or submit a preliminary field paper and does not write the examination or the paper by the posted due date, a grade of "Fail" is automatically recorded. However, students may withdraw from a field certification with the prior approval of the Director of Graduate Studies. The scheduling of a Preliminary (Field) Examination or a Preliminary Field Paper due date may be changed by petition of the chair of the Specialized Field committee. The petition should then be forwarded in writing to the Director of Graduate Studies at least six weeks in advance of the examination or due date. The change must be approved by the Director of Graduate Studies. If the Director considers the request to be valid, a notice will be made to appropriate students of the proposed change in date outside the department office for ten days. If no objections to the change are received by the Director within these ten days, the change then will be made. No changes in schedule will be made later than one month prior to the examination.

Examinations in Absentia - Proctors for in absentia examinations will be approved by the Department. For each examination, students should submit names of proposed Proctors who are University of Chicago graduates or affiliates known to the Department of Economics faculty. The Department will select the Proctor either from among these recommendations or from its own list of proctors. If acceptable proctors are not available, then the examination may not be taken in absentia.

**Required Research Seminar/ Paper** - The Required Research Seminar/Paper is designed to introduce the Ph.D. student to the demands and excitement of research, promote early contact with the faculty, and introduce the process of selecting a research topic and writing about it. (The thesis itself comes later and may be on a different topic.) Every student is required to write a research paper under faculty supervision by taking the Required Research Seminar.

The Research Seminar (ECON 49700-49900) should be taken in the student's third year of study. Students in a Research Seminar will meet weekly, throughout the year. The requirement for successful completion of the Research Seminar is a Research Paper. The final draft of the Research Paper is due no later than the end of the Spring quarter of the third year. The faculty supervisors(s) must approve by giving a grade of "P" (with a grade of "A" allowed for outstanding papers).

This requirement must be completed by the beginning of autumn quarter of a student's fourth year. Academic Probation will be placed on students who cannot meet this requirement. The student will have until the beginning of spring quarter, in their fourth year of study, to complete the requirement. A student will be withdrawn from the program if they fail to meet the spring quarter deadline.

This is a binding requirement for admission to candidacy, without exception, just as passing the Core or the Specialized Field Requirements in two attempts are binding requirements.

Related, from the second year on into subsequent years, the Ph.D. student is required to attend at least one Workshop or faculty supervised Working Group on a regular basis—though possibly a different one in different quarters or years, if preferred. This includes the standard Workshops as well as certain special gatherings (Working Groups) listed as "600-level" Workshops. The 600-level Workshops require consent of the instructor, and he or she is not obliged to grant permission to everyone.

Students are strongly encouraged to present their Research Paper, or another research idea, in one of these workshops or groups, for the purpose of practice, experience, and general feedback. Standing before a small number of faculty and defending ideas while welcoming constructive criticism is something necessary to learn to do early on.

**Mentored Teaching Experience** - Doctoral education at the University of Chicago should not only prepare Ph.D. students to engage in original research of significance but also help them learn how to teach and communicate the approaches, theories, results, and methods of their field.

- All students in the Economics Ph.D. program are required to fulfill the MTE Teaching Requirement by completing 5 TA-ships in years 2 (subject to DGS approval), 3, 4, and 5 in the courses sponsored by the Economics department. The list of such courses is on page 9 and 10 of this Guidebook.

- Students will receive 1 point for every section they TA and must reach 5 in order to graduate. Students can also accumulate MTE points by lectureship, preceptorship and grading in the Economics department. A lectureship is the equivalent of 2 TA assignments. A preceptorship equals a TA assignment quarter-by-quarter: a yearlong preceptorship is the equivalent of 3 TA assignments. An assignment as grader is equivalent to one-half teaching assistantship. No more than 2 MTE points can be accumulated through grading.
- A student can teach additional non-MTE courses outside of Crown, Divinity, Humanities, Social Sciences and the College if
  - Student is in good standing and making good academic progress (e.g. met the previous deadlines of 3rd year paper, thesis proposal, etc) on time;
  - Student's advisor approves it and the student informs the DGS about this approval;
  - Total number of TAships or TA-equivalent per academic year does not exceed 3.
- The maximum number of TAships or TA-equivalent that a student can do per year is 3 (no matter if it is MTE or non-MTE).
- A student can do at most 1 non-MTE teaching before fulfilling 5 MTE requirements.
- Booth- or Harris-sponsored courses, even if they are cross-listed with Economics, are counted as non-MTE teaching.
- Joint program (JP) students are subject to the JP-specific MTE track:
  - Each student must fulfill 5 units of MTE requirement and do a minimum of 1 MTE in each unit (at least 1 MTE at Booth and at least 1 MTE at the Department).
  - Beyond the minimums, the student (in coordination with their advisor) decides which MTEs (in which department/school) best fit their own field of research and job market preparation.
  - Econ-home JP students can teach at most 3 units per academic year (no matter if it is MTE or non-MTE), similar to other Econ Ph.D. students.
  - The standard MTE track for Joint Program students will not require special approval from the Econ department and SSD if it adheres to JP-specific MTE track requirements.

Any student who wants to teach a non-MTE course must first receive an approval of the DGS prior to agreeing to teach the course. In order to receive approval, please email your request to the DGS with the planned number of non-MTE units you want to teach, the role (lecturer or TA), and, if known, quarter, faculty name(s) and course numbers. You should commit to non-MTE teaching only after receiving the approval of the DGS.



### **MTE Eligible Undergraduate Economics Courses**

10000 Principles of Microeconomics (F/W/Sp)  
10200 Principles of Macroeconomics (F/W/Sp)  
10700 Introductory Game Theory (F/W/Sp)  
11010 Introduction to Statistical Methods in Economics (F/W)  
11020 Introduction to Econometrics (F/W/Sp)  
11310 Big Data and Better Decisions (Sp)  
11700 Introduction to Behavioral and Experimental Economics (F)  
13000 Introduction to Money and Banking (F/W/Sp)  
13200 Introduction to Macroeconomic Crises (W)  
14520 Economics of Gender in International Contexts (W)  
15500 Introduction to Development Economics (F/Sp)  
17100 Introduction to International Trade (Sp)  
17110 International Monetary Systems (F/W)  
20000 Elements of Economic Analysis 1 (F/Sp)  
20010 Elements of Economic Analysis 1: HONORS (F/Sp)  
20100 Elements of Economic Analysis 2 (F/W)  
20110 Elements of Economic Analysis 2: HONORS (W)  
20200 Elements of Economic Analysis 3 (W/Sp)  
20210 Elements of Economic Analysis 3: HONORS (Sp)  
20520 Formal Models of Political Economics (F)  
20700 Game Theory and Economic Applications (F)  
21020 Econometrics (F/W/Sp)  
21030 Econometrics: Honors (W/Sp)  
21031 Econometrics II: Honors (Sp)  
21110 Applied Microeconometrics (W)  
21800 Experimental Economics (W)  
23000 Money and Banking (F)  
23200 Topics in Macroeconomics (F)  
23410 Economic Growth (W)  
23950 Economic Policy Analysis (F/Sp)  
24450 Inequality and the Social Safety Net (Sp)  
25100 Financial Economics B: Speculative Markets (F)  
25520 An Introduction to Development Economics with a Focus on Data (F)  
25530 Behavioral Development Economics (W)  
26040 Human Capital and the Economy (Sp)  
27000 International Economics (W)  
28000 Industrial Organization (Sp)  
29800 Undergraduate Honors Workshop (F/W/S)

### **MTE Eligible Master's Economics Courses**

ECMA 30750 The Theory of Market Design - Root (F)  
ECMA 30800 Theory of Auctions - Reny (W)

ECMA 31000 Introduction to Empirical Analysis - Hardwick (F)  
 ECMA 31100 Introduction to Empirical Analysis II - Hardwick (W)  
 ECMA 31130 Topics in Microeconometrics - Lamadon (W)  
 ECMA 31320 Applications of Econometric and Data Science Methods - Hortacsu (Sp)  
 ECMA 31340 Big Data Tools in Economics - Lamadon (W)  
 ECMA 31350 Machine Learning for Economists - Ponomarev (W)  
 ECMA 33220 Introduction to Advanced Macroeconomic Analysis - Uhlig (F)  
 ECMA 33221 Intro to Advanced Macroeconomic Analysis II - Silva (W)  
 ECMA 33230 Macroeconomic Crises - Balke (W)  
 ECMA 33603 Macroeconomic & Financial Frictions – Silva (Sp)  
 ECMA 35550 The Practicalities of Running Randomized Control Trials - Glennerster (F)

### **MTE Eligible Graduate Economics Courses**

30100 Price Theory I – Murphy (F)  
 30200 Price Theory II – Reny (W)  
 30300 Price Theory III – Stole (Sp)  
 30501 Topics in Theoretical Economics – Reny (W)  
 30502 Topics in Theoretical Economics II – Brooks (F)  
 31000 Empirical Analysis I – Shaikh (F)  
 31100 Empirical Analysis II – Uhlig (W)  
 31200 Empirical Analysis III – Heckman/Mogstad (Sp)  
 31720 Applied Microeconometrics – Torgovitsky (W)  
 31740 Optimization-Conscious Econometrics – Pouliot (Sp)  
 31750 Topics on the Analysis of Randomized Experiments – Tabord-Meehan (F)  
 31760 Topics in Modern Econometrics – Bonhomme & Shaikh (Sp)  
 32000 Topics in American History – Galenson (F)  
 33000 Theory of Income I – Stokey (F)  
 33100 Theory of Income II – Golosov (W)  
 33200 Theory of Income III – Alvarez (Sp)  
 33502 Monetary Economics – Alvarez and Uhlig (F)  
 33530 Firm Dynamics and Economic Growth – Akcigit (W)  
 33550 Spatial Economics – Rossi-Hansberg (W)  
 34400 Wage Determinants and Labor Mobility – Neal (F)  
 34430 Topics in Labor Markets: Earnings and Employment – Lamadon (Sp)  
 34460 Topics in Public and Labor Economics – Rose (F)  
 34901 Social Interactions and Inequality -- Durlauf (Sp)  
 34930 Inequality: Theory, Methods and Evidence - Durlauf (Sp)  
 35003 Human Capital, Markets, and the Family – Heckman (W)  
 35310 Topics in International Trade – Tintelnot (Sp)  
 35360 Labor Search and Frictions in Macro – Alvarez & Shimer (Sp)  
 35550 Practicalities of Running Randomized Control Trials – Glennerster (F)  
 35650 Behavioral Development Economics – Karing (W)  
 36000 Public Finance – Golosov (W)  
 36820 Empirical Topics in Social Insurance – Deshpande (Sp)

40201 Advanced Industrial Organization II – Hortacsu (W)  
41120 Topics in Behavioral Economics – Bursztyn (W)  
42900 Innovators – Galenson (F)  
42800 Creativity – Galenson (W)

**General Distribution Requirement** – Demonstration of competence in three courses outside of the student's two Specialized Field Requirements. These courses are to be selected from courses either within any of the other fields or courses listed under "Other Courses" on page 17. Competence is demonstrated with a grade of C- or better.

Students may petition the Director of Graduate Studies to count graduate Ph.D.-level courses outside the Department of Economics (in the Booth School of Business, Mathematics, History, Demography, or Statistics, etc.) at the University of Chicago or elsewhere as fulfilling one of these General Distribution Requirements.

**Thesis Proposal and Thesis Seminar** - Students must write a thesis proposal and give a thesis seminar following the procedures described below.

At the beginning of their fourth year (October 7<sup>th</sup>, 2022), students must confirm and declare their thesis advisor with the Graduate Student Affairs Administrator. At the beginning of winter quarter (January 13<sup>th</sup>, 2023), students must confirm and declare the other faculty on their committee. The thesis committee must consist of at least three faculty members. Faculty from outside the department may serve, but at least one member must be in the Department of Economics.

By the end of spring of their fourth year (June 30<sup>th</sup>, 2023), students must propose their thesis in a seminar. Prior to the seminar, the student shall prepare a thesis proposal explaining the thesis topic, the existing state of knowledge on the topic, and the proposed plan to address the viability of the research problem.

When the tentative thesis committee has approved the proposal, the candidate shall submit the completed and signed Thesis Proposal Seminar Form along with one pdf file of the Thesis Proposal draft and/or slides to the Graduate Student Affairs Administrator, at least two weeks prior to the date of the seminar.

The student's tentative thesis committee is expected to attend the thesis proposal seminar. The purposes of the seminar are:

- for the student to present his or her thesis proposal to faculty
- to help the student define and solve the research problem
- to assist the Department in evaluating the student

At the start of the seminar, the student must provide the chair of the thesis committee with a Thesis Proposal Approval Form. Approval of the thesis proposal shall be determined by a vote of attending faculty at the conclusion of the seminar. This form must indicate the outcome of the faculty vote and be signed by the chair of the thesis. The student must return this form to the Graduate Student Affairs Administrator immediately following the faculty vote.

A student is considered to be admitted to candidacy once the thesis proposal is approved.

Students who have not been admitted to candidacy by June 30<sup>th</sup> of their fourth year must submit a petition with a supporting letter, signed by every professor on the committee, confirming continued progress on the Thesis Proposal. Petitions must be submitted to the Graduate Student Affairs Administrator by June 30<sup>th</sup> of their fourth year of study. The Director of Graduate Studies, in consultation with the faculty, will decide on these petitions by July 10<sup>th</sup>. If a student fails to submit a petition, or if a petition is declined by the Director of Graduate Studies, then the student will not be allowed to continue in the program and will be withdrawn. Approved petitions will be granted an extension to complete their thesis proposal by September 15<sup>th</sup> of the same year. Failure to propose by the extension date will result in the student being withdrawn from the program.

## **REQUIREMENTS AFTER ADMISSION TO CANDIDACY**

The Eight-Month Requirement - Admission to Ph.D. candidacy must have been granted at least eight months before the awarding of the Ph.D. degree.

### The Thesis

- The final (permanent) thesis committee is ordinarily the same as the tentative thesis committee, but the candidate may request a change in the composition of the committee. Any such request must be approved by the Director of Graduate Studies.
- A Ph.D. thesis submitted for final approval by the Department of Economics faculty must be self-contained but may be supplemented by supporting material. In scope and quality, the thesis shall be comparable to a published journal article.
- After the candidate's thesis has been approved by the thesis committee (indicated by their signatures on the Approval Form for Public Lecture), the candidate shall prepare a PDF file of the thesis and submit it to the Graduate Student Affairs Administrator. The thesis must be circulated for a three-week Reading Period while the University is in session.
- Before the three-week Reading Period can begin, a date and a time for the Public Lecture must be set so it can be announced when the thesis is circulated. The Public Lecture may be held anytime during the three-week Reading Period except the first two days.
- The thesis committee chair must be present at the Public Lecture. At the end of the Public Lecture, the chair must indicate that the candidate has obtained a passing grade by signing the Report of Final Examination for the Degree of Ph.D. on behalf of the final thesis committee as required by the University.
- In special circumstances, the Public Lecture can be waived. This requires a formal petition from the thesis committee chair, stipulating the reason for this course of action. The petition must be approved by the Department faculty.
- Final acceptance and approval of the thesis shall follow the Public Lecture and the three-week Reading Period and will depend upon (a) acceptance of the

dissertation by the thesis committee and (b) approval of the thesis by the Department faculty. At the end of the Reading Period, the chair of the thesis committee must submit a memo to the Director of Graduate Studies stipulating if there are any faculty objections to approval of the thesis. If objections are raised, the matter will be brought to a faculty vote. The memo must be received before the Department can certify that a candidate has satisfied all departmental requirements for the Ph.D. degree.

- All departmental requirements for the Ph.D. degree must be satisfied no later than the final submission deadline, set by the Dissertation Office, before the Convocation at which the degree is granted.
- The candidate must fulfill the University-wide convocation and dissertation requirements. These include: application for the degree by the first day of the quarter in which it is to be granted; submission of a copy of the dissertation for review and approval by the Dissertation Office by their Draft Deadline; submission of final corrected copies of the dissertation by the Dissertation Office's final submission deadline; final approval of the thesis by the Department of Economics Chair indicated on the Dissertation Office's Departmental Approval form; completion of all other forms required by the Dissertation Office; and payment of University publication fees. For additional information about University requirements see <http://www.lib.uchicago.edu/e/Ph.D./>

**Dissertation Completion** - Students are expected to complete their public defense by the end of the spring quarter of their sixth year of study. Only under extenuating circumstances will an extension for a seventh year be considered. Such petitions must be submitted to the Graduate Student Affairs Administrator by May 1st of their sixth year. The Director of Graduate Studies, in consultation with the faculty, will decide on these petitions by June 30th. If a student fails to submit a petition, or if a petition is declined by the Director of Graduate Studies, then the student will not be allowed to continue in the program and will be withdrawn.

## 2022-2023 CONVOCATION DEADLINES

### Autumn

September 30<sup>th</sup> Deadline to apply for degree on mychicago.edu  
October 14<sup>th</sup> Deadline to submit thesis draft and approval form to begin Reading Period  
October 19<sup>th</sup> Draft of thesis due to Dissertation Office (optional)  
November 9<sup>th</sup> Final thesis due to Dissertation Office

### Winter

January 6<sup>th</sup> Deadline to apply for degree on mychicago.edu  
January 20<sup>th</sup> Deadline to submit thesis draft and approval form to begin Reading Period  
January 25<sup>th</sup> Draft of thesis due to Dissertation Office (optional)  
February 15<sup>th</sup> Final thesis due to Dissertation Office

### Spring

March 24 <sup>th</sup>	Deadline to apply for degree on myuchicago.edu
April 7 <sup>th</sup>	Deadline to submit thesis draft and approval form to begin Reading Period
April 12 <sup>th</sup>	Draft of thesis due to Dissertation Office (optional)
May 3 <sup>rd</sup>	Final thesis due to Dissertation Office

## **REQUIREMENTS FOR THE M.A. DEGREE**

The Department does not admit students who intend to do only a Masters degree. However, students are eligible for the M.A. degree if they satisfy one of the two criteria:

1. Obtaining a Ph.D. Pass for the Core examination.
2. Receiving a quality letter grade in the nine Core courses: Economics 30100, 30200, 30300, Economics 31000, 31100, 31200, and Economics 33000, 33100, 33200 and maintaining a minimum 2.7 GPA.

## **2022-2023 GRADUATE CURRICULUM**

### **THE CORE**

Price Theory  
30100 Price Theory I – Murphy (F)  
30200 Price Theory II – Reny (W)  
30300 Price Theory III – Stole (Sp)

Theory of Income  
33000 Theory of Income I – Stokey (F)  
33100 Theory of Income II – Golosov (W)  
33200 Theory of Income III – Alvarez (Sp)

Quantitative Methods  
30400 Introduction to Mathematical Methods in Economics (Math Camp) – Staff  
31000 Empirical Analysis I – Shaikh (F)  
31100 Empirical Analysis II – Uhlig (W)  
31200 Empirical Analysis III – Heckman/Mogstad (Sp)

## THE SPECIALIZED FIELDS

It is required to take three courses to complete any sequence. If you have questions about specific fields, please contact corresponding chairs.

Behavioral Economics (GPA certification)

Chair: Leonardo Bursztyn

41175 Behavioral Economics- Development & Observational Data – Dean & Pope (F)

41120 Topics in Behavioral Economics – Bursztyn (W)

41185 Behavioral Economics- Theory & the Lab – Imas (Sp)

Development Economics (GPA certification)

Chair: Anne Karing

Choice of any three courses to complete field

35550 Practicalities of Running Randomized Control Trials – Glennerster (F)

35650 Behavioral Development Economics – Karing (W)

42400 Applied Microeconomics in Economic History – Hornbeck (W)

35570 Political Economy of Development – Blattman & Montero (Sp)

Econometrics and Statistics (GPA certification)

Chair: Alexander Torgovitsky

31720 Applied Microeconometrics – Torgovitsky (W)

31740 Optimization-Conscious Econometrics – Pouliot (Sp)

31750 Topics on the Analysis of Randomized Experiments – Tabord-Meehan (F)

Optional - Does Not Count Towards Field

31760 Topics in Modern Econometrics – Bonhomme & Shaikh (Sp)

Energy & Environmental Economics (Paper certification)

Two required courses

36730 Environmental and Energy Economics I – Kellogg (F)

36750 Environmental and Energy Economics III – Ito (Sp)

Choice of additional related topic course to complete sequence (DGS approval required)

Financial Economics (requirements count as two fields GPA certification)

Chair: Zhiguo He

Four required courses:

35050 Asset Pricing I – Constanides/Heaton (F)

35070 Corporate Finance I – Diamond/He (F)

35060 Asset Pricing II – Hansen/Nagel (W)

35080 Corporate Finance II – Sufi (W)

Two elective courses from the following:

BUSN 35901 Portfolio Choice and Asset Pricing – Nagel (Sp)

BUSN 35907 Topics in Asset Pricing – Veronesi (W)

BUSN 35908 Research Projects: Finance – Fama (Sp)

Industrial Organization (GPA certification)  
Chair: Ali Hortacsu  
Two required courses  
40101 Advanced Industrial Organization I – Syverson (F)  
40201 Advanced Industrial Organization II – Hortacsu (W)  
Choice of additional related topic course to complete sequence (DGS approval required)

Labor Economics (GPA certification)  
Chair : Derek Neal  
34400 Wage Determinants and Labor Mobility – Neal (F)  
34430 Topics in Labor Markets: Earnings and Employment – Lamadon (Sp)  
35003 Human Capital, Markets, and the Family – Heckman (W)

Macroeconomics (GPA certification)  
Chair: Fernando Alvarez  
33502 Monetary Economics – Alvarez and Uhlig (F)  
BUSN 33942 Applied Macro: Micro Data for Macro Models – Hurst & Tai (F)  
BUSN 33950 Topics in Macro Fluctuations and Policy – Lorenzoni & Kerke (W)  
35360 Labor Search and Frictions in Macro – Alvarez & Shimer (Sp)

Mathematical Economics (GPA certification)  
Chair: Phil Reny  
30680 Topics in Information Economics – Kamenica (F)  
30501 Topics in Theoretical Economics – Reny (W)  
30502 Topics in Theoretical Economics II – Brooks (F)

Public Economics (GPA certification)  
Chair: Manasi Deshpande  
Choice of any two department classes (Rose, Golosov, & Deshpande) and choice of any as third  
34460 Topics in Public and Labor Economics – Rose (F)  
36000 Public Finance – Golosov (W)  
36820 Empirical Topics in Social Insurance – Deshpande (Sp)  
36330 New Developments in Public Finance – Ganong, Noel & Zwick (W)  
PPHA 48050 Economics of Healthcare – Gottlieb (Sp)

Trade & Growth (GPA certification)  
Chair: Esteban Rossi-Hansberg  
Choice of any three courses to complete field  
35101 International Macroeconomics & Trade – Dingel & Adao (F)  
33530 Firm Dynamics and Economic Growth – Akcigit (W)  
33550 Spatial Economics – Rossi-Hansberg (W)  
35310 Topics in International Trade – Tintelnot (Sp)



## **OTHER COURSES**

32000 Topics in American History – Galenson (F)  
42900 Innovators – Galenson (F)  
34930 Inequality: Theory, Methods and Evidence - Durlauf (Sp)  
34901 Social Interactions and Inequality -- Durlauf (Sp)  
42800 Creativity – Galenson (W)

49700-49900 Required Research Seminar (for Required Research Paper: to be arranged between individual faculty and students). See Time Schedule for faculty Section Numbers.

## **FACULTY**

Shimer, Robert

Chairman of the Department of Economics. The Alvin H. Baum Professor in Economics and the College (at Chicago since 2003). Member, American Academy of Arts and Sciences.

Akcigit, Ufuk

Arnold C. Harberger Professor in Economics and the College; Fellow, John Simon Guggenheim Memorial Foundation, 2021; Co-Director of Graduate Placement (at Chicago since 2015). [On Leave Fall 2022 and Spring 2023]

Alvarez, Fernando

The Saieh Family Professor in Economics and the College (at Chicago since 1996). Member, American Academy of Arts and Sciences.

Balke, Neele

Research Assistant Professor - Kenneth C. Griffin Department of Economics.

Bonhomme, Stephane

Ann L. and Lawrence B. Battenwieser Professor in Economics and the College (at Chicago since 2013). Managing Editor, Review of Economic Studies. [On Leave 2022-2023]

Brooks, Benjamin

Associate Professor in Economics and the College (at Chicago since 2016). [On Leave 2022-2023]

Bursztyn, Leonardo

Professor in Economics and the College (at Chicago since 2016).

Deshpande, Manasi  
Assistant Professor in Economics and the College, Co-Director of Graduate Placement (at Chicago since 2016).

Dinerstein, Michael  
Assistant Professor in the Department of Economics and the College (at Chicago since 2015). [On Leave Fall 2022]

Fang, Ryan Y.  
Assistant Instructional Professor – Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2016).

Galenson, David  
Professor in Economics and the College (at Chicago since 1978). Fellow, John Simon Guggenheim Memorial Foundation, 2008; Academic Director of the Center for Creativity Economics, Universidad del CEMA, 2010.

Golosov, Mikhail  
The Homer J. Livingston Professor in Economics and the College, Director of Graduate Studies (at Chicago since 2017).

González, Alessandra  
Research Assistant Professor - Kenneth C. Griffin Department of Economics.

Greenstone, Michael  
The Milton Friedman Distinguished Service Professor of Economics, and the College, and the Harris School; Director of the Energy Policy Institute at Chicago (EPIC); Director of the Becker Friedman Institute for Research in Economics (at Chicago 2000-2003 and since 2014). Member, American Academy of Arts and Sciences.

Hansen, Lars Peter  
The David Rockefeller Distinguished Service Professor in Economics, Statistics and the Booth School of Business; Director, Macro Financial Research Initiative (at Chicago since 1982). Member, American Academy of Arts and Sciences. Nobel Memorial Prize in Economics, 2013.

Harberger, Arnold C.  
The Gustavus F. and Ann M. Swift Distinguished Service Professor Emeritus in Economics (at Chicago since 1953). Member of the American Academy of Art and Sciences

Hardwick, Joseph  
Assistant Instructional Professor - Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2020).

Heckman, James J.

The Henry Schultz Distinguished Service Professor in Economics and the College; Harris Graduate School of Public Policy Studies; Director of the Center for the Economics of Human Development; Director of the Center for Social Program Evaluation; (at Chicago since 1973). Member, American Academy of Arts and Sciences; Nobel Memorial Prize in Economics, 2000.

Hortaçsu, Ali

The Ralph and Mary Otis Isham Professor in Economics and the College (at Chicago since 2001). Member, American Academy of Arts and Sciences, 2016.

Joensen, Juanna Schroter

Research Associate Professor - Kenneth C. Griffin Department of Economics.

Kaplan, Greg

Professor in Economics and the College (at Chicago since 2016). [On Leave 2022-2023]

Karing, Anne

Neubauer Family Assistant Professor in the Department of Economics and the College (at Chicago since 2021).

Kremer, Michael

University Professor - (at Chicago since 2020); Director of the Development Innovation Lab; Member of the American Academy of Arts and Sciences; Nobel Memorial Prize in Economics, 2019. [On Leave 2022-2023]

Kuevibulvanich, Kanit

Assistant Instructional Professor - Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2017).

Lamadon, Thibaut

Assistant Professor in Economics and the College (at Chicago since 2015).

Lee, Min Sok

Assistant Senior Instructional Professor - Kenneth C. Griffin Department of Economics, University of Chicago; Co-Director of Master's Program (at Chicago since 2016).

Levitt, Steve

The William B. Ogden Distinguished Service Professor in Economics and the College (at Chicago since 1997). Member, American Academy of Arts and Sciences, 2002; Fellow, Econometric Society, 2004; John Bates Clark Medal Winner, 2004. [On Leave 2022-2023]

Lima, Victor O.

Senior Instructional Professor in Economics and the College; Co-Director of Masters and Undergraduate Studies in Economics (at Chicago since 2001).

List, John

The Kenneth C. Griffin Distinguished Service Professor in Economics and the College (at Chicago since 2005). Member, American Academy of Arts and Sciences.

Lucas, Jr., Robert E.

The John Dewey Distinguished Service Professor Emeritus in Economics and the College (at Chicago since 1974). Member of the American Academy of Arts and Sciences; Nobel Memorial Prize in Economics, 1995.

Mogstad, Magne

Gary S. Becker Professor in Economics and the College (at Chicago since 2014).

Mongey, Simon

Assistant Professor in Economics and the College (at Chicago since 2018); NBER Faculty Research Fellow, Economic Fluctuations and Growth Group. [On Leave 2022-2023]

Mulligan, Casey

Professor in Economics and the College (at Chicago since 1993). [On Leave 2022-2023]

Murphy, Kevin M.

The George J. Stigler Distinguished Service Professor in Economics, Booth School of Business and the Law School (at Chicago since 1984). Member, American Academy of Arts and Sciences. John Bates Clark Medal Winner, 1997.

Myerson, Roger B.

The David L. Pearson Distinguished Service Professor in Economics, the College and the Harris School (at Chicago since 2001). Member, American Academy of Arts and Sciences. Nobel Memorial Prize in Economics, 2007.

Neal, Derek A.

The William C. Norby Professor in Economics and the College; (at Chicago 1991-1998 and since 2001).

Neckermann, Susanne

Research Associate Professor - Kenneth C. Griffin Department of Economics. [On Leave 2022-23]

Pena, Pablo

Assistant Instructional Professor - Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2019).

Pieters, Gina

Assistant Instructional Professor - Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2018).

Ponomarev, Kirill

Assistant Professor in the Department of Economics and the College (at Chicago since 2022)

Ravid, Doron

Assistant Professor in Economics and the College (at Chicago since 2015).

Reny, Philip J.

The Hugo F. Sonnenschein Distinguished Service Professor in Economics and the College (at Chicago since 1999). Member, American Academy of Arts and Sciences, 2015; Fellow, Econometric Society, 1996.

Root, Allyson

Part-time Lecturer, Amazon

Root, Joseph

Assistant Professor in the Department of Economics and the College (at Chicago since 2021).

Rose, Evan

Neubauer Family Assistant Professor in the Department of Economics and in the College (at Chicago at 2021)

Rossi-Hansberg, Esteban

The Glen A. Lloyd Distinguished Service Professor in Economics and the College; Member of the American Academy of Arts & Sciences (at UChicago since 2021).

Salas, Sergio

Associate Instructional Professor – Kenneth C. Griffin Department of Economics, University of Chicago (at Chicago since 2023)

Sanderson, Allen R.

Senior Instructional Professor in Economics and the College (at Chicago since 1984).

Sargent, Thomas

Distinguished Senior Fellow, The Kenneth C. Griffin Department of Economics. Nobel Memorial Prize in Economics, 2011.

Shaikh, Azeem

Ralph and Mary Otis Isham Professor in Economics and the College (at Chicago since 2007).

Stokey, Nancy L.

The Frederick Henry Prince Distinguished Service Professor in Economics and the College (at Chicago since 1990). Member, American Academy of Arts and Sciences.

Tabord-Meehan, Max  
Assistant Professor in Economics and the College (at Chicago since 2019).

Tintelnot, Felix  
Associate Professor in Economics and the College (at Chicago since 2014).

Torgovitsky, Alexander  
Professor in Economics and the College, Graduate Placement Director (at Chicago since 2017).

Uhlig, Harald  
The Bruce Allen and Barbara Ritzenthaler Professor in Economics and the College (at Chicago since 2007).

Vasudevan, Srinivasan  
Assistant Instructional Professor - Kenneth C. Griffin Department of Economics,  
University of Chicago (at Chicago since 2019).

Yoshida, Kotaro  
Associate Senior Instructional Professor in Economics and the College; Co-Director of  
Undergraduate Studies (at Chicago since 2012).

#### **VISITORS**

Galbacs, Peter  
Budapest Business School

Halac, Marina  
Yale University

Noguera, Guillermo  
Yale University

Pragidis, Ioannis  
Democritus University of Trace

Silva, Andre  
Universidade Nova de Lisboa

#### **OTHER ACADEMIC PERSONNEL**

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Post-Doctoral Fellow, Department of Economics, University of Chicago [List]

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Novgorodsky, David  
Post-Doctoral Fellow, Department of Economics, University of Chicago [List]

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Pernaudet, Julie  
Research Associate, Department of Economics, University of Chicago

Simon, Andrew  
Post-Doctoral Fellow, Department of Economics, University of Chicago [List]

### **ASSOCIATED FACULTY**

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Chicago Booth School of Business

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Diamond, Douglas W.  
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Dubé, Jean-Pierre  
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Durlauf, Steven  
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Glennerster, Rachel  
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