ECONOMICS (ECO) Spring 2011

Economics Department

Chairpersons
William Dawes, Ward Melville Social and Behavioral Sciences Building N-605 (631) 632-7556
Warren Sanderson, Ward Melville Social and Behavioral Sciences Building N-605 (631) 632-7556

Graduate Program Director
Hugo Benítez-Silva, Ward Melville Social and Behavioral Sciences Building S-649 (631) 632-7551

Graduate Secretary

Degree Awarded
Ph.D. in Economics

Economics Department

The Ph.D. program in Economics, in the College of Arts and Sciences, emphasizes rigorous training in economic theory and quantitative methods and their creative applications. Both theoretical and empirical work is heavily based on mathematical modeling. The goal is to develop the capability of each student to conduct independent research and analysis. To this end the program has three phases: (1) a general foundation in economic theory and quantitative methods starting from the basics but done in a very mathematical way, (2) specialization in two or more fields of theoretical or applied economics, and (3) independent research culminating in the doctoral dissertation. These are not totally distinct phases but indicate the natural order of progression. Coursework is supplemented by independent study and research seminars. Throughout the program students have advisors to consult in developing a study plan that best meets their needs.

In addition to core courses, students choose elective courses from the variety of fields offered in theoretical and applied economics. It is through these courses that breadth of economic knowledge is gained.

The program of study does not depend on prior knowledge of economics, though that is useful. Because of its emphasis on mathematical modeling, the Ph.D. program is highly suitable for those whose undergraduate degrees are in physics, engineering, and mathematics. Those whose undergraduate degrees are in economics usually have to take a number of mathematics courses at a level not usually required for their undergraduate degree in order to be prepared for a Ph.D. program.

Admission requirements of Economics department

The Department of Economics normally admits students for the Ph.D. program. All students are eligible to receive the M.A. degree if they have met the degree requirements listed later in this section, but there is no separate M.A. program. Students are normally admitted only to start in the fall semester.

Minimum requirements to be considered for admission, in addition to the minimum Graduate School requirements, are as follows, although exceeding these requirements increases the probability of admission:

A. A bachelor’s degree, with an average of at least B in the undergraduate major subject, which need not be economics. Applicants with majors in mathematics, the physical sciences, or engineering are encouraged.

B. At least one year of introductory differential and integral calculus and at least one semester of linear algebra in courses whose level is that required for physics majors in research universities with proficiency demonstrated by a grade of at least B in the courses. Additional semesters of multivariate calculus are highly recommended. Further mathematics such as real analysis and topology are very helpful.

C. Letters of recommendation from three instructors or academic advisors. The referees should be sure to evaluate the mathematical preparation and ability of the applicant

D. Submission of results of the Graduate Record Examination (GRE) General Test (verbal, quantitative, and analytical parts). Applicants with quantitative scores below the 80th percentile are generally not admitted.

E. Non-native speakers of English only: submission of results of the TOEFL examination, with a minimum score of 550 (paper), 213 (computer) or 90 (iBT). In addition, a score of at least 40 in the SPEAK test which can be taken upon arrival.

Students should be aware that admitted students generally exceed these requirements. However, students who do not meet or exceed all these requirements may apply if they think that their preparation as a whole shows they are capable of succeeding in the graduate program. Application for admission in the academic year starting in September should ordinarily be submitted before the preceding March 1. Applicants seeking financial aid are required to apply by January 15.

Requirements for the M.A. Degree in Economics

In addition to the minimum Graduate School requirements, the department has specific degree requirements. The M.A. degree requires a minimum of 30 resident graduate course credits in economics (500 level or above, not including ECO 698) with an average grade of B or higher. Evening or part-time programs are not available. Note: All these courses are Ph.D. level courses.

Requirements for the Ph.D. Degree in Economics

Stony Brook University Graduate Bulletin: www.stonybrook.edu/grad bulletin
The Ph.D. degree requirements are as follows:

A. Course Requirements
A minimum of 15 courses in economics (including core courses) must be completed, with a grade of B or better in each elective course. Included in the elective courses must be at least two in each of two approved pairs of courses forming fields (listed below). However, the Ph.D. committee may approve a waiver of part of the 15-course requirement for students with graduate work elsewhere.

1. Core Courses: Those courses that provide the foundation in economic theory (micro and macro) and quantitative analysis (mathematical methods, statistics, and econometrics) are referred to as core courses. Comprehensive examinations are taken in microeconomics, macroeconomics, and econometrics beginning at the end of the first year of study, and are to be completed by the beginning of the fourth semester. Comprehensive examinations are written but may be supplemented by oral examinations at the discretion of the examining committee.

2. Elective Courses and Fields of Specialization: In addition to core courses, normally at least six elective courses must be taken, including two pairs of courses, where each pair forms an approved field. It is usual but not necessary that a dissertation topic be chosen from one of these fields of specialization.

The two elective fields must be satisfactorily completed by the end of the sixth semester. One field may be completed on the basis of an average grade of B+ or higher in the courses in that field. At least one field must be completed by passing a written comprehensive exam. Fields currently offered by the department are composed of courses in game theory, industrial organization, applied econometrics, labor economics, health economics, demographic economics, computational methods, and computational macroeconomics.

B. Second Year Paper, Seminars, and Workshops
Each student must write a successful research paper during the second year. Each student takes a research workshop in the fifth semester. The purpose of this workshop is to provide a structured introduction to research methodology. In addition, participation in program seminars and research workshops is considered an essential part of a student’s progress toward the doctorate. Seminars in economic theory and applied economics are presented on a regular basis by faculty, visitors, and graduate students. Workshops oriented toward thesis research are conducted by faculty and students working in related areas.

C. Advancement to Candidacy
Advancement to candidacy for the Ph.D. is achieved by satisfactory completion of most course requirements specified in item A, above, and the successful work on the second year paper. Advancement to candidacy normally must be achieved by the end of the fourth semester.

D. Dissertation
A dissertation, presenting the results of original and significant research, must be approved. An examination on a dissertation proposal research must be passed by the end of the sixth semester of study. The examination is both written and oral, and its syllabus is to be determined by the student’s dissertation committee in consultation with the student. Final approval of the dissertation will be by a committee including the candidate’s principal advisor, two other department members, and one member from another department. The results of the dissertation will be presented at a colloquium convened for that purpose.

E. Teaching
The program is committed to achieving a high quality of teaching and encourages all graduate students to acquire teaching experience during their graduate studies. The department operates a training program to prepare teaching assistants for classroom instruction.

F. Time Limit
If the degree requirements have not been met within five years of entry into the program, departmental approval is required for continuation in the program.

G. Dismissal Policy
A student may be dismissed from the program at the end of any semester in which he or she does not achieve a semester or cumulative B average or fails to meet the pertinent requirements for the Ph.D. as specified.
Associate Professors
Benítez-Silya, Hugo, Ph.D., 2000, Yale University: Labor economics, computational economics.
Brusco, Sandro, Ph.D., 1993, Stanford: Mechanism design, corporate finance, political economy.
Dawes, William, Chairperson, Ph.D., 1972, Purdue University: Econometrics; economic history.
Carceles-Poveda, Eva, Ph.D., 2001, Universitat Pompeu Fabra: Macroeconomics, financial economics, international economics.

Assistant Professors
Rendon, Silvio, Ph.D., 1997, New York University: Labor economics; dynamic modeling.
Wei Tan, Ph.D., 2005, Johns Hopkins University: Industrial organization; applied econometrics; health economics.

NOTE: The course descriptions for this program can be found in the corresponding program PDF or at COURSE SEARCH.