Normal Sequence of Studies

What follows in the next three paragraphs are recommendations, not requirements.

During the fall term of the first year, students usually take Economics 500 (General Economic Theory: Microeconomics), Economics 510 (General Economic Theory: Macroeconomics), Economics 550 (Econometrics I). In the following spring, they usually take Economics 501 (General Economic Theory: Microeconomics), Economics 511 (General Economic Theory: Macroeconomics), Economics 551 (Econometrics II). Students who are well prepared in econometrics may take an advanced econometrics course instead of Economics 550 in the fall of the first year after consulting the Director of Graduate Studies and an appropriate econometrics faculty member. Students typically also take a course in Economic History in either the fall or spring semester, that would satisfy the economic history requirement ((3.4) above) if a grade of at least HP- were obtained. Taking the history course in the spring may be more appropriate for students concerned about making the transition to graduate school in the fall.

During the second year, students normally take Econ 556 and satisfy the empirical paper requirement. Students also take economics courses in specialized fields, such as economic theory, macroeconomics, econometrics, labor, public finance, industrial organization, international trade and finance, financial economics, environmental economics, economic development, economic history, political economy and behavioral economics. These courses serve as preparation for the qualifying examinations and allow students to identify potential areas of study for dissertation research. As they identify an area, students should locate a faculty advisor to advise them about their studies. Students may also take courses related to economics from other departments.

The third year is normally devoted to finding a dissertation topic and to beginning research on it. In this year, students are expected to make the transition from being a taker of classes to a participant in research. Important elements in achieving this transition are thinking critically about material learned, reading widely, choosing research topics that are feasible and of interest to the student, and gaining contact with faculty. Students should expect to take the initiative in making such contact.

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