

# Preparing for a PhD in Economics

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- A PhD in economics is a research degree. You should pursue this degree only if you are interested in a career in which you use economic models and data to answer research questions.
- PhD economists are employed in academia, government, think tanks and industry.

# Calendar

- Before You Apply
- Academic Year of Application

# Before You Apply: Coursework

- Math/Statistics
  - Multivariate Calculus
  - Linear Algebra
  - Real Analysis
  - Second Semester of Analysis\*
  - Differential Equations\*
  - Advanced courses in probability and statistics\*

\*Not required for admission; but will help you get out of graduate school

# Before You Apply: Coursework

- Economics
  - You don't have to major in economics
  - Intermediate Micro+Macro, preferably 125+126
  - Econometrics (two semesters)
  - PhD-level courses in micro/econometrics may boost your chances
  - Coursework in Field of Interest

# Before You Apply: Coursework

- Many of the preparatory courses are hard. Admissions committees recognize this. A grade of *B* in any of these classes is not disqualifying (especially if PhD level).

# Before You Apply: Masters?

- You do not need a masters to enter a PhD program in the US.
- You may choose to enter a masters program that has coursework that looks like the first year of the PhD program. Many of these masters programs are in Europe.

# Before You Apply: Research

- Research Experience
  - Work for an economics professor during [academic year](#) or [summer](#)
  - Write a senior essay
  - Work for an economist after graduation for 1-2 years (e.g., [Tobin Predoctoral Fellows](#), [NBER research positions](#), [#econRA](#), [Pathways to Research and Doctoral Careers](#)).
  - A group of current and former RAs have written a [guide](#) to attaining and thriving at these positions.



# Before You Apply

- Speak with Economics Professors and Graduate Students
  - Learn more about getting a PhD
  - Secure recommendation letters

# Academic Year of Application: Fall

- Research PhD Programs and Create Your Target List
  - Grades, GRE needed
  - Do not choose a school based on one professor or one field!
  - Program Culture (competitive, cooperative)
- Take GRE
  - Math score critical (at least 85<sup>th</sup> percentile)
- Note: NSF recommendation due in October

# Academic Year of Application

- Winter: Applications Due
  - Apply for both admission and outside funding (NSF, Ford)
- Spring: Receive acceptances
  - Visit Schools (culture of students; faculty you want to work with)
  - Compare funding packages
  - Choose

# Resources

- [Economics Department website](#)
- [American Economic Association](#)
- **Professor Maggi (DUS)**
- **Rebecca Toseland**