

DEPARTMENT OF ECONOMICS

UNIVERSITY OF FLORIDA

PH.D PROGRAM IN ECONOMICS

Next Admission Fall 2016

The Ph.D. program prepares students for teaching and research positions in colleges and universities, in government service, in research institutions, and in business and other private organizations.

The program emphasizes the development of research skills. Students actively engage in research at an early stage in their studies. In the summer after the first year, students work on research topics of their own choosing. After their second year field courses, they must write a substantial research paper in order to be admitted to candidacy. By the third year, they become active participants in the Department workshop, presenting their research as it progresses to the completions of their dissertations. The Department encourages students to participate in professional meetings through competitive Madelyn Lockhart Travel Awards. When it comes time to interview for jobs, our students are well-prepared to present seminars and often have already published in professional economics journals.

DEGREE REQUIREMENTS

COURSE REQUIREMENTS

Students in the Ph.D. program must fulfill the departmental requirements described below. A total of 90 credits beyond the B.A. (or 60 beyond the M.A.) is required. Credit for previous graduate coursework is limited to a maximum of 45 hours.

During the first year, students take a required core curriculum consisting of four semester courses in the first term and one semester course and 6 half- semester modules in the second term.

First term: Mathematical Methods and Applications to Economics (1/2 semester)
 Game Theory (1/2 semester)
 Statistical Methods in Economics
 Microeconomic Theory I
 Macroeconomic Theory I

Second term: Econometric Models and Methods
 Information Economics (1/2 semester)
 General Equilibrium & Welfare Economics (1/2 semester)
 Growth I (1/2 semester)
 Best Empirical Practice (1/2 semester)
 Dynamic Economics (1/2 semester)
 Markets and Institutions (1/2 semester)

Some core courses may be waived for students who have already taken equivalent courses by passing a waiver exam. Students who waive a course will enroll in some other appropriate course subject to approval by the Graduate Coordinator. All core courses must be completed during the first year.

GRADE REQUIREMENTS

Candidates for the Ph.D. are required to obtain a 3.25 grade point average in the first-year core and to maintain a 3.0 grade point average in all graduate economics courses. If a student's cumulative grade point average falls below 3.0, he or she is put on academic probation and is given a semester to improve it. Students on academic probation are ineligible for assistantships and tuition waivers.

The student's progress in the program is evaluated at the end of each year by the Department's Graduate Committee. Particular attention is paid to the student's performance in the economic theory courses. Any student with less than a 3.25 grade point average in the core courses at the end of the first year may not continue in the Ph.D. program, but may continue to pursue an M.A. degree.

Faculty encourage cooperation among graduate students. Though good academic performance is required for continuation in the program, first-year students are not competing for a limited number of second-year slots. They often study together and help each other through the initiation into a rigorous professional program.

FIELDS OF SPECIALIZATION

Each student undertakes intensive course work in at least three fields of specialization. The field courses must be completed during the second year of study. At the end of the second year, the student takes written qualifying examinations in at least two fields. The required courses for each field are listed below.

FIELDS AND COURSE REQUIREMENTS

Industrial Organization

Product Differentiation and Strategy (1/2 semester)

Economics of Regulation (1/2 semester)

Regulatory Principles (1/2 semester)

Empirical Industrial Organization (1/2 semester)

International Economics

Theory of International Trade

International Economic Relations

Econometrics

Econometric Methods I

Econometric Methods II

Public Economics

Welfare Economics and

the Second Best (1/2 semester)

Empirical Public Economics (1/2 semester)

Empirical Public Economics 2 (1/2 semester)

Public Markets (1/2 semester)

Economic Theory

Game Theory

Information, Incentives and Agency Theory

Several fields require students to take certain additional courses if they plan to specialize in that field. The fields and required courses are:

Industrial Organization

Information, Incentives and Agency Theory

Either Game Theory or Econometrics for Micro

Applications is recommended

Public Economics

One of Game Theory, Information, Incentives and Agency Theory, or Econometrics for Micro Applications

RESEARCH PAPER

A special strength of our program is the opportunity for students to engage in research at an early stage. After the second year of study, each student works on his or her own research and prepares a paper of sufficient quality to demonstrate an ability to engage in research. This paper may be a preliminary investigation of the student's dissertation topic, or it may be a self-contained paper that is independent of the dissertation.

PH.D. QUALIFYING EXAMINATION

The University requires each student to take a Ph.D. Qualifying Examination before being admitted to Candidacy for the Ph.D. degree. This examination consists of both written and oral parts. In Economics, the written part consists of examinations in two of the student's fields of concentration. The oral part consists of a presentation of the student's second-year research paper before the student's Supervisory Committee, other members of the faculty, and fellow students.

WORKSHOP

Both faculty and students are actively involved in the weekly workshop conducted by the Department. The workshop is a forum for presentation of research by faculty and students at UF and by leading scholars from other universities and research institutions who visit the Department frequently. Advanced students must participate in the workshop. Second-year students are encouraged to attend and first-year students are invited to attend.

THE DISSERTATION

Every candidate prepares a dissertation that shows independent investigation and is acceptable in form and content to the Supervisory Committee and the Graduate School. In addition, each student presents his or her ongoing dissertation research at least once in the workshop while the research is in progress. A satisfactory oral defense of the dissertation completes all the requirements of the Ph.D. degree.

AWARDS

The Department has a number of awards to honor outstanding performance in the program.

The Rafael Lusky Award: given to the student who has the best performance in the first year of the program.

The Robert Lanizlotti Second Year Paper Award: given to the student who has written the best second year paper.

The Edward Zabel Award: given to the student with the most outstanding research leading to a dissertation.

Madelyn Lockhart Travel Award: given to students who have been admitted to candidacy to attend professional meetings and present their research.

Madelyn Lockhart International Travel Award: given to students who go outside the country to enhance their research by collecting data or meeting with leading scholars.

THE RECORD OF OUR RECENT GRADUATES

PLACEMENT

The Department assists students in finding appropriate positions in a number of ways. A senior faculty member serves as our Placement Officer. The Placement Officer sends a list of our students who are in the job market to Economics Departments at other colleges and universities, keeps up to date on job openings and informs qualified students of them, and advises students on general procedures to use in looking for a job as well as on specifics such as the format of his/her curriculum vitae.

The Department mails to potential employers a packet of vitae of all students actively on the job market and universities, and usually assists students who want to interview at the annual meeting of the American Economics Association with travel expenses. Individual faculty members also assist students through their numerous contacts at other institutions.

In recent years, we have placed students at such universities as Baylor Medical School, Bogazici University Buffalo, California (Davis), Duke, Emory, Florida Atlantic, Kansas State, Kentucky, Lingnan University, Miami (Florida), Miami (Ohio), Mississippi, Nevada - Las Vegas, New Hampshire, North Carolina (Chapel Hill), North Carolina - Charlotte, North Texas, Pittsburgh, Portland State, Robert Wood Johnson Foundation Scholars in Health Care, Sam Houston, Shanghai University, Southeastern Louisiana, Stephen Austin, Tampa, Union College (New York), University of Maryland (Baltimore), University of Tennessee (Knoxville), University of Texas, Weber State, and Wisconsin (Milwaukee). Recent nonacademic placements include the Agency for Health Care Policy Research, American Institute for Research, AT&T, Cap Analysis, Econ One Consulting, FTC, Hayes & Barlett, Impaq Int'l LLC (DC), NERA, Putnam, Samsung Financial Research Institute, Urban Institute (DC), and the World Bank.

Information on alumni can be found here: <http://www.cba.ufl.edu/eco/programs/phd/alumni.asp>

THE FACULTY

The faculty is dedicated to excellence in academic research and teaching. Faculty members publish regularly in leading academic journals and are the authors of books on advanced research topics. The excellence of their research skills, the extensive scope of their experience and interests, and their dedication to excellence underlie the quality and strength of the program.

FACULTY MEMBERS

Chunrong Ai, Ph.D., M.I.T., Professor
Econometrics, microeconomics, international economics, industrial organization.

Sanford V. Berg, Ph.D., Yale, Distinguished Service Professor and Florida Public Utilities Professor
Editorial Board: *Land Economics*
Regulatory economics, technological change.

Roger D. Blair, Ph.D., Michigan State, Huber Hurst Professor of Business and
Legal Studies.
Economics Editor: *Antitrust Bulletin*
Contributing Editor: *Antitrust Law Journal*.
Antitrust economics, law and economics.

William A. Bomberger, Ph.D., Brown, Associate Professor
Portfolio choice, money demand, hyperinflation.

Damon Clark, Ph.D., Oxford, Assistant Professor
Economics of Education, Labor

David A. Denslow, Ph.D., Yale, Distinguished Service Professor
Macroeconomics, spatial price indexes, transportation.

James Dewey, Ph.D., University of Florida, Lecturer and Director of Policy Studies Program, Bureau of
Economic and Business Research.

Elias Dinopoulos, Ph.D., Columbia, Professor
Co-Editor: *Journal of Evolutionary Economics*
Associate Editor: *Review of Development Economics*
Editorial Board: *Economics and Politics*, *Mid-West International Economics Group* and
European Economics and Finance Society
Associate Editor, 1994-present.
International economics, economic growth, economic development.

Sarah Hamersma, Ph.D., U. Wisconsin-Madison, Assistant Professor
Public economics, labor economics, applied econometrics

Jonathan H. Hamilton, Ph.D., M.I.T., R. Perry Frankland Professor and Department Chairman
Associate Editor, *Southern Economic Journal*, and *Economics Bulletin*.
Public economics, location theory, game theory.

Jill Herndon, Ph.D., University of Florida, Courtesy Faculty

Mark Jamison, Ph.D., University of Florida, Lecturer & Director of Public Policy Research Center
Editorial Board: *Utilities Policy*

Lawrence W. Kenny, Ph.D., Chicago, Professor
Editorial Board: *Education Finance and Policy* and *Public Choice*
Voting behavior, determination of public policy, labor economics.

Richard E. Romano, Ph.D., Pittsburgh, Gerald L. Gunter Professor
Associate Editor: *Journal of Public Economic Theory*
Editorial Board: *Education Finance and Policy* and *Journal of Urban Economics*
Education policy, public economics, industrial organization.

Mark Rush, Ph.D., Rochester, Professor
Macroeconomic theory, monetary economics, international finance.

David E. M. Sappington, Ph.D., Princeton, Lanzillotti-McKethan Eminent Scholar /Professor
Co-Editor: *Journal of Economics & Management Strategy*
Associate Editor: *Journal of Regulatory Economics* and *RAND Journal of Economics*
Editorial Boards: *Economics Letters*, *Information Economics and Policy* and *Journal of
Public Policy and Marketing*.
Regulation, incentives, health economics.

Steven M. Slutsky, Ph.D., Yale, Professor/Graduate Coordinator
Public economics, microeconomic theory.

Stanley K. Smith, Ph.D., Michigan, Professor & Director, Bureau of Economics & Business Research
Economic demography, population estimates and projections

Douglas G. Waldo, Ph.D., North Carolina, Associate Professor
Macroeconomics, economic growth.

Carol A. West, Ph.D., Michigan, Professor,
Editorial Boards: *International Regional Science Review* and *Journal of Regional Science*.
Regional models, forecasting, applied microeconomics, mineral economics.

Faculty Publications can be found at this website:

<http://www.cba.ufl.edu/eco/faculty/papers.asp>

FACILITIES AND SERVICES

The Department of Economics is part of the Warrington College of Business Administration, which is housed in four buildings forming a triangle around a landscaped courtyard. To aid study and research, all graduate students are provided with office space and computers linked to the College local network. The university's library holds over three million volumes, including an extensive collection in economics and related fields. The library is a depository for publications of the Federal government, including U.S. Census data bases, and subscribes to major data tapes compiled by private organizations for use in economic research. The computing and library facilities are outstanding, as would be expected at an institution ranked among the nation's top 35 research universities. Sponsors of the Public Utility Research Center also have provided data from utility companies and regulatory agencies for use by students in their research. Associated with the Department are research centers including the Bureau of Economic and Business Research, The Public Policy Research Center, and the Center for International Business Education and Research (CIBER) whose activities offer opportunities for graduate students.

THE UNIVERSITY COMMUNITY

Information on the University Community can be found here:

<http://gradschool.rgp.ufl.edu/students/gainesville.html>

ADMISSION REQUIREMENTS

The decision to enter the Ph.D. program represents a major commitment of time and effort by both the student and the faculty. As a result, admission to the program is highly selective. The Department's Graduate Committee assesses each applicant's interest in graduate study, interest in research, understanding of the nature and role of research, intellectual capacity, and motivation to succeed in the program. This assessment is based on academic performance in prior undergraduate and graduate courses, scores on the Graduate Record Examination, letters of recommendation, and the applicant's statement about his/her interests in graduate study.

Applicants usually have a bachelor's degree in Economics, but this is not a prerequisite. Students with undergraduate degrees in mathematics, engineering, and the physical sciences often enter and succeed in the program. Some course work in economics including both intermediate micro- and macroeconomics is required prior to starting the program. All applicants need an excellent working knowledge of mathematics and basic statistics. All applicants must have completed at least two semesters of calculus and one semester of statistics. Almost all students accepted in recent years have had more mathematical preparation. It is strongly recommended that students take additional mathematics courses, including additional calculus, linear algebra, and differential equations, before enrolling in the Ph.D. program.

The University has minimum requirements for unconditional admission to graduate study: the Aptitude Test of the Graduate Record Examination (GRE) or GMAT score and a grade point average of at least 3.0 (B) for the last two years of undergraduate study. In addition, applicants who have not attended a college or university in a country where English is the official language for at least one academic year are required to have a score of 550 (213 on the computer based, or 80 on the internet version) or higher on the Test of English as a Foreign Language (TOEFL). Any student who has taken the TOEFL exam should report the score as part of his/her application. While we do not require the Test of Spoken English for any applicants, any student who has taken the test should also report that score. Alternative exams to the TOEFL include IELTS (International English Language Testing System: 6), MELAB (Michigan English Language Assessment Battery:77) or successful completion of the University of Florida English Language Institute program. The University code for test score submission is 5812, the Department code is 1801.

Beyond the University of Florida requirements, the Department of Economics does not set additional requirements for admission, however most students in our program have qualifications well in excess of the minimums above. For example for the students entering our Ph.D. program in Fall 2007 with financial support:

1. Verbal scores ranged from 440 to 710 with an average of 583.
2. Quantitative scores ranged from 690 to 800 with an average of 760.
3. Average score on analytic writing was 5.0.

COSTS AND FINANCIAL ASSISTANCE

Annual cost estimates for Graduate students can be found here:

<http://www.admissions.ufl.edu/annualcosts.html#grad>

On campus housing information can be found here: <http://www.housing.ufl.edu/housing/>

Gator Dining Service - a private firm contracting with the University - provides food service in 19 locations on campus. In addition, Gainesville has a wide variety of restaurants and supermarkets in areas convenient to most apartment complexes or neighborhoods. <http://www.gator1.ufl.edu/dining/dining.asp>

TRANSPORTATION

The Regional Transit System provides bus service in Gainesville and its urban area. A special mini-bus service is provided for the handicapped. There are free shuttle buses on campus to provide transportation to distant classes. City bus service is FREE throughout Gainesville for all University of Florida faculty, staff, and students. <http://www.housing.ufl.edu/housing/>

HEALTH CARE

Student Health Care Service provides a broad range of medical services in the outpatient clinic which include primary medical care, health education, health screening programs, and mental health consultation and counseling.

The University of Florida is pleased to offer individual student health insurance coverage, The GatorGradCare plan, for all eligible graduate students. The insurance is offered at no cost to students on assistantships. Information on GatorGradCare can be found here: <https://www.sid.com/GatorGradCare/>

FINANCIAL ASSISTANCE

Assistantships from the Hough Graduate School of Business come with a tuition waiver and require the student to work an average of 13.2 hours per week (one-third time) as a research or teaching assistant to a faculty member. These assistantships, which are awarded for four years, are for the entire academic year including the summer, provided the student enrolls for summer school. A student on a full-year assistantship enrolls for nine hours in the fall and spring semesters of the first year and for six hours in the summer semester. The current stipend is approximately \$16,000 per year. Other fees (\$44.51 per credit hour) are the assistantship holder's responsibility.

McKnight Fellowships are awarded to outstanding African-American and Hispanic U.S. citizen students. Up to 50 of these fellowships are awarded to new minority students in Ph.D. programs at universities in the state of Florida each year. McKnight Fellows receive a yearly stipend of \$12,000 plus annual tuition up to \$5,000 for each of three academic years and these fellowships may be supplemented by one-sixth time assistantships. Note that the application deadline for McKnight Fellowships is January 15.

Thanks to a generous donation from an alumna of the Ph.D. program, the Department of Economics will award a small number of Patricia Pacey Fellowships with larger stipends.

APPLICATION PROCEDURES

APPLICATIONS FOR ADMISSION AND FINANCIAL AID

In an attempt to make the best use of our limited resources and, at the same time, provide our students the best course offerings possible, the Department of Economics has decided only to admit a graduate class every other year. The Department will carry out its next admission process for the 2011-2012 year.

The application process is to be completed online. Additional forms for admission and financial aid can be found here: <http://gradschool.rgp.ufl.edu/students/application-and-admission.html>. If you cannot apply online, the completed Application for Admission should be sent to the ADMISSIONS OFFICE. You must also arrange to have an official report of your GRE scores and two copies of your official transcript from every college or university you have attended sent to the Admissions Office. Transcripts for studies unrelated to economics are also required. Failure to provide all transcripts can delay admission indefinitely.

You must also send your statement of purpose (can be completed in the online application process), resume and copies of your application, test scores, and transcripts to the Graduate Coordinator, Department of Economics. You should ask three faculty members who are familiar with your academic work and your potential for graduate study to send letters of recommendation directly to the Graduate Coordinator, using the University's recommendation forms. Letters of recommendation can also be completed through the online application process. If offered admission, international students need to send a Certificate of Financial Responsibility to the Center for International Student Services. It is preferable that this form be submitted early so that we can expedite the processing of the necessary papers for a visa. If enrolling is conditional on financial assistance, you should indicate this and enter the expected amount of assistance including the value of the matriculation fee waiver under sources of support. This amount can be determined from the information on stipends and fees already provided. Your visa will not be authorized until the Department notifies the Center for International Student Services that you have been awarded the assistantship and matriculation fee waiver.

Applications for all types of financial aid and all supporting documents -- official GRE scores, official transcripts, letters of recommendation, and student's statement -- must be received by February 1 to receive full consideration for financial assistance. The deadline for McKnight fellowships, however, is earlier -- January 15. After February 1, applicants may not be eligible for Graduate School assistantships. Applications received by February 15 will be given full consideration for other types of financial aid. After February 15, applications will be considered if funds are available. Announcements of assistantship awards are usually made by the end of March. The deadline for admission without financial assistance is in mid-June, but late applications will be considered if space is available.

CHECKLIST OF DOCUMENTS TO BE SUBMITTED

This section lists all documents needed to apply for admission and financial aid, who should send the documents, number of copies needed, and where to send them.

TO: THE ADMISSIONS OFFICE

Address: University of Florida, P.O. Box 114000, 201 Criser Hall, Gainesville, FL 32611-4000

- 1) Application for admission if cannot be completed online.
- 2) Application fee, (non refundable – paid online if possible) – Check, money order, or online for \$30.00 payable to the University of Florida.
- 3) Official Transcripts sent directly by all colleges and universities attended.
- 4) Official Report of Graduate Record Examination (GRE) scores sent directly by the Educational Testing Service.
- 5) Complete statement of purpose (part of the on-line application)

In addition, for international students the following is needed:

- 6) Official Report of Test of English as a Foreign Language (TOEFL) scores sent directly by the Educational Testing Service. Alternative acceptable exams to the TOEFL include IELTS (International English Language Testing System), MELAB (Michigan English Language Assessment Battery).

TO: THE DEPARTMENT OF ECONOMICS

Address: Graduate Coordinator, University of Florida, PO Box 117140, 224 Matherly, Gainesville, FL 32611-7140 (FAX: 352-392-7860)

- 1) Copies of all official transcripts.
- 2) Copy of GRE scores.
- 3) Copy of TOEFL or other acceptable exam scores and TSE (optional) scores (for international students only).
- 4) Application for Graduate Fellowship or Assistantship.
- 5) Three letters of recommendation sent directly by faculty members on the forms provided. The online application offers an option for the letters of recommendation to be sent to directly to the faculty writing your letters.
- 6) List and description of all mathematics and statistics courses on college and university transcript. Include the title and author of the textbooks used.

University of Florida
College of Business Administration, Department of Economics
PO Box 117140, 224 Matherly Hall
Gainesville, Florida 32611-7140
Telephone: (352) 392-0151, FAX: (352) 392-7860