A GUIDE TO THE RULES AND REGULATIONS FOR THE Ph.D. PROGRAM IN ECONOMICS FOR STUDENTS ENTERING IN FALL 2022

This guide provides an overview of the Ph.D. in Economics program. It is intended to provide a clear overview of our program and practices, establish appropriate expectations, and communicate the policies and regulations to which you must adhere. Graduate students in Economics are subject to policies, rules and regulations established at three administrative levels: the Graduate School, the College of Liberal Arts and Sciences, and the Department of Economics. Each of these levels has specific requirements. Students are urged to become familiar with those sections of the Graduate School Catalog pertaining to policies governing the Ph.D. program. The Graduate School adheres to a policy that "ignorance of a rule does not constitute a basis of waiving the rules." The College's rules are mostly administrative and relate to employment rules.

ACADEMIC REQUIREMENTS FOR THE Ph.D. IN ECONOMICS

The Ph.D. in Economics is earned by completing specific course, residence, and research skills requirements; writing satisfactory research papers at the end of the first and second years; passing the Ph.D. Qualifying examinations; and writing and defending a satisfactory dissertation. The program is designed so that it can, under normal progress, be completed in four to five academic years. Most students will complete the program at the end of the fifth year; this is the most reasonable expected timeline from the outset.

Although we do not guarantee funding for more than four years, fifth-year are often hired to teach undergraduate courses.

Course and Credit Requirements

This subsection describes the course and credit requirements for earning the Ph.D. in Economics degree. A total of 90 credits are required, with at least 60 of those taken in residence at the University of Florida. Students who have earned a master's degree can petition to transfer a maximum of 30 credits to count toward these 90 hours, although the specific courses they have taken do not replace the Department's course requirements. All course work requires the approval of the Graduate Coordinator and the student's Supervisory Committee.

All students must complete the first-year core courses and a minimum of three three-credit field courses in each semester of the second year. Students may take additional courses that complement their doctoral studies – this should always be discussed with the Graduate Coordinator and/or Supervisory Committee and will require approval is a tuition waiver is to be applied. Advanced courses in statistics, mathematics, computer science, and other social sciences are generally approved in summer semesters and later years of study. Undergraduate courses cannot be counted toward the total course requirements for a Ph.D. degree in Economics. Tuition waivers may not apply to courses from other departments unless the Graduate Coordinator approves them as part of the student's program. Introductory courses in a foreign language are not eligible for a tuition waiver and do not count toward a graduate degree in Economics.

The University has rules on the process of registration, including deadlines by which registration changes can be made. Students typically must be registered 3-5 days before the start of each term, and all adjustments to the schedule must be made before the end of the Drop/Add period. The specific dates for each term are available on the UF website under the heading Dates and Deadlines. Violations of these rules can lead to late fees being imposed. If late fees are incurred for any reason not the responsibility of the Department, the Department will not write a petition to waive the late fees. If you have any questions your registration, consult with the Graduate Coordinator proactively.

By University rules, only grades of C and higher can be used to satisfy graduate course and credit requirements, and candidates for the Ph.D. are required to maintain a 3.0 grade point average in all graduate courses. A student whose cumulative grade point average falls below a 3.0 is put on academic probation and may be given a semester to improve it. Students on academic probation are ineligible for assistantships and tuition waivers.

First-Year Course Requirements

All students complete a common core set of first-year courses. The specific courses are listed in the table below.

FALL		<u>SPRING</u>	
ECO 7115	Microeconomic Theory I	ECO 7206	Macroeconomic Theory I
ECO 7415	Statistical Methods in Economics	ECO 7424	Econometric Models and Methods
ECO 7408	Mathematical Methods (1/2 term)	ECO 7113	Information Economics (1/2 term)
ECO 7404	Game Theory (1/2 term)	ECO 7120	General Equilibrium and Welfare Economics (1/2 term)
ECO 7938	Topics in Micro (1/2 term)	ECO 7938	Imperfect Competition (1/2 term)
ECO 7938	Practical Computing for Econ (1/2 term)	ECO 7452	Best Empirical Practices (1/2 term)

In the Fall, students will enroll in ECO 7415 for 3 credits, in ECO 7115 as 7938 for 2 credits, and in each of the ½ semester modules for 1 credit making a total of 9 credits which is the amount covered by the tuition waiver. In the Spring, they will enroll in ECO 7206 for 3 credits, in ECO 7424 as 7938 for 2 credits and for 1 credit in each of the four 1/2 semester modules.

All of these core courses must be completed with a minimum grade of C in the first year. These courses provide crucial skills and techniques that students must master to be able to advance to taking second year field courses and to becoming professional economists. Students must demonstrate that they have mastered this material in one of two ways. The first is by attaining a GPA of at least 3.5 in the first-year core. For the purposes of meeting this specific requirement, the GPA is computed by treating every full semester course as 1 unit and every ½ term course as ½ unit. Note that this calculation is not based on the number of credits in which the student is officially enrolled, and is thus different from the official

UF GPA. The second way for students to demonstrate mastery with the material in the first-year core, if they have not met the GPA threshold, is to take a first-year qualifying exam in the summer after the first year. This exam can cover any material in the first-year core. Any student who does not pass this exam on the first attempt is allowed to do a retake later in the summer. If a student does not pass the intial exam or the retake, they may not continue in the Ph.D. in Economics program. The first exam will be given at the end of May or beginning of June. Details on the timing of the exam will be given to students by the end of the Spring term.

Any student who does not meet one of these requirements after the first year may not continue in the Ph.D. program, but may be able to pursue an M.A. degree. Financial support is only available to PhD students.

Second-Year Course and Field Exam Requirements

All students must three fields to pursue in the second year. They enroll in three credits per semester for each of their chosen fields. Students may attend classes for one or both of the fields that they have not chosen – course scheduling will be done to accommodate this practice. The five potential fields are:

Fields of Specialization		
Econometrics		
Industrial Organization		
International Economics		
Public Economics		
Macroeconomics		

Details of the specific courses that comprise each field will be provided to students before they must choose fields at the end of the first year. In rare circumstances, a student with particular interests may be able to combine courses from different fields to satisfy the requirement for one of the three fields. However, a field exam may not be taken in such a mixed field.

After completing the field courses, written field examinations are taken in two of the three fields. These field exams form the written part of the University required Ph.D. Qualifying Exams. The oral part of these exams is discussed below. A student who has not completed the courses in a field cannot take an exam in that field. If a student has an incomplete grade in a field course, it must be changed to a letter grade before an exam in that field can be taken. The initial exam period is in May/June after the end of the Spring term of the second year. There is a second examination period in early August for those who failed an exam in the first period or who had not met the requirements to take it at that time. The examinations are offered only twice a year – in May/June and August.

Examination questions are prepared by the graduate faculty in each field. The written examinations are evaluated, and a grade of HIGH PASS, PASS, LOW PASS, or FAIL is determined by the faculty committees from each field and not by the student's Supervisory Committee. The student will be notified of his or her grade by the Graduate Coordinator. A student who fails a field exam on their first attempt may retake that exam or may take an

exam in a substitute field in August. A student who fails two field exams may not continue in the Ph.D. program. This drop rule applies to exams in the same or different fields and to exams taken at the same or different times.

A student who has passed at least one of the field exams, who has completed 36 credits of graduate economics coursework with a minimum grade of C, and who has a minimum UF GPA of 3.0 is eligible to apply for an M.A. in Economics. A student who has not passed a field exam may alternatively qualify for an M.A. by passing a special masters examination that covers microeconomic and macroeconomic theory. An M.A. is not given automatically but must be applied for after the requirements are met. The M.A. must be applied for in the semester immediately after the requirements are met.

Research

While learning economics is necessary, the most important aspect of the doctoral program is learning how to do research. The three core research projects are described in this section. They are the First-Year Paper, the Second-Year Paper, and the Doctoral Dissertation. Each of these projects is described below.

<u>First-Year Paper:</u> The Department encourages students to get into research early in the program. In the summer after the first year, students are required to complete a research paper directly under the supervision of a faculty member. There are several different options for how a student may satisfy this requirement. One possibility that is highly encouraged is to work as an "apprentice" on a topic chosen by a faculty member and observe how research is done from selecting a topic to doing a literature review to carrying out the analysis and finally to writing up the finished product. If possible, this will lead to a published joint paper between the student and the faculty member. During the course of the first year, students will consult with the Graduate Coordinator, who will help match them with faculty in their area of interest. The first-year paper is due one week before the start of the second-year fall semester.

Second-Year Paper: During the summer after the second year, after completing written field exams, each student begins work on a second research paper. While still working closely with faculty, the student is expected to be more independent, including being responsible for selecting an interesting and feasible topic, working through the details of deriving valid theoretical or empirical conclusions, and writing the work up as an academic article. The goal is for the student to prepare a paper of sufficient quality to demonstrate an ability to engage in Ph.D. level research. This paper may be a preliminary investigation of the student's dissertation topic, the first essay of the dissertation, or it may be a self-contained paper which is not part of the dissertation. It must entail original research and may not be simply a survey of existing literature. Therefore, the second-year paper should not be joint work with another student or faculty member. To help in developing this paper, all students must enroll in ECO 7925, Research Skills Workshop, during the Summer B term after the second year. In this workshop, students will interact with each other and with faculty in selecting and developing their topic.

In consultation with the Graduate Coordinator, each student will select and obtain the consent of a member of the departmental graduate faculty to act as their research supervisor. The research supervisor and two other members of the departmental faculty will grade the completed paper on a pass / fail basis. The Committee should consist of a

Chair and two other members. All three will be from the Economics Department. Although the second-year paper Committee need not be members of the Supervisory Committee, it is normally best if they are. Probably the best way to start forming the second-year paper Committee is to discuss your research interests with your field instructors and faculty workshop participants. The second-year paper Committee should be formed within a few weeks after completing field exams.

Students must present their progress and preliminary results in a 30 minute seminar by December 10 of their third year. The chair for each student will submit by December 15 to the Graduate Committee a statement certifying whether the student has successfully completed the second-year paper, is making satisfactory progress, or is not making satisfactory progress. A student who is not making satisfactory progress will earn a failing grade ("unsatisfactory") for that semester's enrollment and may consequently fall below the required 3.0 GPA requirement. This would put the student on probation and may result in loss of the graduate assistantship and tuition waiver.

After approval of the paper by the grading committee, the oral defense before the student's Supervisory Committee must be scheduled. This defense is the oral part of the University required PhD qualifying exam and after passing it, the student is admitted to candidacy. If the committee decides the student has failed the oral portion of the qualifying examination, the student may retake the examination the following semester upon the recommendation of the Supervisory Committee and approval by the Graduate School. There is no reason to delay the presentation of the paper once the committee has graded it.

Students who have not passed their oral defense by April 15 of the third year will be dismissed from the program. Any petition for an extension must be brought to a faculty meeting and requires a two-thirds vote of the faculty in attendance. Granting an extension is extremely rare. The prevailing view is that the time period available for meeting this requirement is much longer than what is needed. Students should be able to meet this deadline, even in the presence of very disruptive extenuating circumstances.

The UF Graduate School requires each student to form a Supervisory Committee as soon as possible after completing the first year. The Supervisory Committee helps the student to create a coherent plan of study and guides the student's research. In Economics, the Supervisory Committee becomes important after the second year when students have completed their field courses and know what direction their research will take. Nominal committees will be established for each student during the first year. After field exams, students should form their committees in consultation with the Graduate Coordinator based on their research interests. The student should ask a member of the Graduate Faculty of the Department to serve as his or her Supervisory Committee Chairperson. After consultation with the chairperson, the student should ask three other members of the Graduate Faculty to serve along with the Committee Chairperson as the student's Supervisory Committee. At least one of these members must be from outside the Economics Department. If the student chooses to have a Co-chair, that member cannot count as the outside member. The student may change the composition of the Committee at any time if he/she has a change in research interests, except in his/her last term.

<u>Doctoral Dissertation:</u> After admission to candidacy, the student should immediately begin work on his/her dissertation. The dissertation may incorporate or build on the Second-

Year Paper or may be entirely different in topic. Whatever direction is taken should be done in consultation with the Supervisory Committee, and especially its Chair who now has primary responsibility for advising the student and guiding their research. A dissertation may be a single coherent work or may be a set of loosely related or even unrelated essays. The three-essay dissertation has become the standard in economics. The main advantage is that students have a head start in publishing journal articles, because independent essays can be easily modified for submission to journals for publication. Note that a separate essay dissertation must still be compiled in the style required by the Graduate School, which includes having overall introduction and conclusion chapters. Each student is responsible for learning and following these formatting guidelines.

After submission of the dissertation, the candidate will be given a final oral examination by the Supervisory Committee. Completion of the dissertation is final only after a satisfactory oral defense before the student's Supervisory Committee. The student is responsible for arranging a time for the defense with the members of his/her Supervisory Committee. The Chair and the outside member must be in attendance at the defense. In the presence of very serious extenuating circumstances, other committee members may designate substitutes to attend. Coordinating multiple schedules can be difficult. Students should plan for this and schedule with ample advance notice. Attempting to schedule a defense very close to the Graduate School's deadline may result in delayed graduation.

The Graduate School has several rules about the timing of the final defense. These include that between the oral part of the qualifying examinations and the date of the degree, there must be at least two terms and if the dissertation is not completed within 5 years of the date of passing the oral qualifying examination, the qualifying examinations (both written and oral) must be retaken.

There are several "courses" for supervised research. They are distinguished by a few different characteristics. Some are letter graded, whereas others are grades S/U (i.e., pass/fail). Some are designated as counting toward both the M.A. and Ph.D. degrees (e.g., ECO 6906 and ECO 6910), whereas others only count toward the Ph.D. degree (e.g., ECO 7979 and ECO 7980). Finally, enrollment in ECO 7980 can only occur after a student has attained doctoral candidacy. Enrollment in supervised research credits in the Department of Economics should be:

<u>Term</u>	Course (Credits)	Grading Scheme
First Summer	ECO 6906 (2) ECO 6910 (4)	Letter S/U
Second Summer	ECO 6906 (2) ECO 7979 (4)	Letter S/U
Fall/Spring pre-candidacy	ECO 7979 (9)	S/U
Summer pre-candidacy	ECO 7979 (6)	S/U
Fall/Spring post-candidacy	ECO 7980 (9)	S/U

Summer post-candidacy	ECO 7980 (6)	S/U
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Teaching

The Department considers that teaching is an essential part of every student's doctoral training. Students must be able to convey what they have learned to others. In addition, preparing material to teach is one of the best ways to ensure mastery over it. All students, whatever their funding status, will teach at least one section during the program. This will be after admission to candidacy. Accordingly, summer after the third year will usually be the earliest a student can teach. Students on regular funding may receive additional teaching assignments as part of their assistantship requirements. Students should treat this assignment as an important component of their doctoral training. Especially for those students seeking academic positions, having good teaching evaluations before going on the job market can be crucial in finding a job.

For Non-Native Speakers of English

Proficiency in speaking and writing English is crucial to writing an acceptable dissertation, communicating effectively with one's Supervisory Committee, and in meeting the teaching requirements of the program. After graduation, English skills remain important. The Graduate School requires all teaching assistants from foreign countries who interact with students to take the SPEAK test (Test of Spoken English). A student who has not passed the SPEAK test by the time he/she is to teach may be ineligible to continue to hold an assistantship. In order for a nonnative-English speaker to be appointed to any type of Graduate Assistantship that involves teaching in a classroom or lab, a minimum score is required. Various courses are available or required for a student depending upon what score he or she received. Details about the SPEAK Test can be found at http://ase.ufl.edu/

When to take the SPEAK test involves tradeoffs. On one hand, the policies regarding the SPEAK Test are set by the Graduate School. They are subject to change without warning or knowledge on the part of the Economics Department. This yields a benefit to passing the test as soon as possible. On the other hand, a student may take the SPEAK Test only two times in one semester and three times in a year. There is a fee each time the test is taken. Thus, a student should not take the test until he or she has a reasonable chance of getting a good score.

DEPARTMENTAL PRACTICES

In addition to the formal requirements listed above, the Department encourages certain practices by students which it believes will enhance their professional development. Each student's progress in the program is evaluated at the end of each year by the Department's Graduate Committee which, in addition to considering whether a student is meeting the formal requirements will, also try to evaluate whether a student is following practices which will ensure success in the program and later in the profession.

Student-Faculty Interactions

When having difficulty in course work or in research, students are often reluctant to contact

faculty. This is actually a widespread problem across academic disciplines and has been named the "perfectionism problem". Our faculty encourages ongoing interaction with graduate students. Faculty members feel that it is their role to help graduate students advance in both classes and research. A dissertation advisor is there to give advice, not simply to sign off on a finished project. Students should not be afraid to seek faculty help when they encounter difficulties. Economics isn't supposed to be trivial. If it were too easy, being a professional economist would have no value. While willing to help students, faculty members also have expectations that students will be making serious efforts and will respond to faculty suggestions. Graduate students must recognize that graduate study is different from undergraduate study. It isn't enough to get a high grade in a class and then forget the material that was covered, it is actually important to master the material since it will be used in later classes and research. A student who treats graduate school seriously will be treated seriously by the faculty.

Cooperation among Students

The Department encourages cooperation among first-year 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 should study together and help each other as they go through the initiation into a rigorous professional program. While working together is generally encouraged, in every course, students must follow the rules of the instructor on what is acceptable on any specific assignment or project. This cooperation should continue into the second year and beyond. Students will learn much from discussing their research ideas with each other. In the past, our students have begun interactions with each other that have led to joint publications long after their graduate school days were completed.

Departmental Awards

To encourage student achievement, the Department has established several awards. The student with the best performance in the first-year courses is awarded the Rafael Lusky Prize. The student who writes the best Second-Year Paper is awarded the Robert F. Lanzillotti Prize. In their fourth year, students become eligible for the Edward Zabel award which is given to the student whose dissertation research shows the most promise. Students who are teaching are eligible for the Kenny Teaching Award.

Departmental Seminars and Professional Meetings

Research skills are not just developed in courses or in individual work. Faculty and students are actively involved in Department seminars. Seminars provide regular forums for presentations of current research by scholars from UF and other universities and research institutions. Students must attend and participate in seminars. Much can be learned from seminars on topics that are not in someone's primary area of interest. Techniques and approaches in one area can often be fruitfully applied in another. Students especially can also learn how to present work which will be useful to them later in the job market.

The Department believes that participating in regional or national professional meetings such as the AEA meetings, Econometric Society meetings, Public Choice Society meetings, Midwest Theory and International meetings, Southern Economic Association

meetings, American Education Finance Association meetings, and other specialty meetings is a useful experience for a student in developing as a professional economist. In addition, such participation will help prepare the student for the job market in later years. Students should submit their Second-Year Papers and chapters of their dissertations as they are completed to such meetings. Calls for papers are posted around the Department and by individual faculty members. To encourage participation, Madelyn Lockhart Travel Awards are given to cover any expenses which a student might incur in attending a professional meeting. To be eligible to apply for one of these awards, a student must be admitted to candidacy and participating in the meeting. These awards will be given on a competitive basis. The Department may try to help support a student who is presenting a paper at a professional meeting before being admitted to candidacy.

HUMAN RESOURCES AND FINANCIAL AFFAIRS

Most students will have a graduate assistantship during their graduate studies. Importantly, these assistantships constitute an employment relationship and are largely separate from the academic program and performance. While a student's primary focus should be progress towards the Ph.D. degree, teaching assistants (TAs) and research assistants (RAs) must take their duties seriously. Failure to satisfactorily carry out these assignments may result in termination of the employment relationship. This would also end the student's tuition waiver, which is tied to their assistantship.

A 0.5 FTE graduate assistantship carries a 20-hour per week assignment. This is an average workload over the semester, not a maximum number of hours in any single week. A student who thinks his/her workload is excessive should first discuss this with the supervising faculty member. If that discussion does not resolve the issue, the student should contact the Graduate Coordinator.

Graduate assistants are expected to approach their assignments in a professional manner. They should be available for work, each semester, from the first day of classes through the Monday after final exams. They should respond to all job-related inquiries, at a very minimum, within 48 hours. Any "time off" should be approved by the supervising faculty member and the Graduate Coordinator.

Graduate assistants are representatives of the University of Florida, the College of Liberal Arts and Sciences, and the Department of Economics. When conducting their work, they should be mindful of how they represent these institutions. This is particularly relevant when working with students. Graduate assistants, just like faculty, are responsible for adhering to the University of Florida's educational regulations and policies, and for treating all students with respect.

Graduate assistants are eligible for tuition waivers. Only nine credit hours (six credit hours in summer) are eligible for tuition waiver on a standard assistantship. Tuition for any additional hours and fees for all hours are the responsibility of the student. There are no tuition waivers for students who are not on assistantship. Conversely, to receive a stipend, a student must be enrolled and receiving a waiver. For these reasons, continuance of a stipend or tuition waiver is dependent upon satisfactory performance in the assigned

assistantship duties. These are Graduate School policies. The Department has no flexibility with regard to them.

GETTING A JOB

Few students have searched for a permanent job before, and the Economics Job Market is somewhat unique. Unlike the job markets of many other disciplines, it is highly centralized and very structured. Most jobs are posted on a single website, and the timing of applications, interviews, and offers generally follow a common schedule. Students who plan to go on the Economics Job Market during a particular year should be ready to start applying early in the fall semester.

When preparing to go on the Economics Job Market, the first step is to have a complete and polished Job Market Paper and a personal website. The best information about a student's research potential comes from the Job Market Paper, which typically summarizes all or part of the dissertation. This should read as much like a journal article as possible. It should show the reader clearly what the dissertation's contribution is and why it is important. The quality of the writing is an important indication of the job seeker's ability to teach, do further research, and publish their work in reputable journals. We require each student to present dissertation research in a seminar during the fall semester, prior to sending any letters of recommendation, (1) to help the student get a polished paper ready for the job market and (2) to give the student experience presenting this paper.

Most jobs will be posted on the American Economics Association's Job Openings for Economists (JOE) website: http://www.aeaweb.org/joe/. They will be posted in September and October. Students should carefully review the postings and begin applying to jobs as soon as possible. Applications should be submitted by early November, with the obvious exception of jobs that are posted to JOE later in the cycle. Students should not consider the application deadline as benchmark for when to apply. Waiting to apply close to the deadline can result in an application being overlooked.

Some jobs, particularly in private industry, will not be posted to JOE. Students who wish to pursue jobs in private industry should conduct a broader job search.

Students should apply to a very large number of positions. Submitting more than 150 applications is not uncommon. A common piece of advise when deciding to apply for a position is "Would you rather be unemployed than accept this job?" Until a student has an offer in hand, they are unemployed.

Most applications will require the submission of the Job Market Paper, CV, cover letter, and three letters of recommendation. Students should have these documents in good shape early in the fall semester, in order to be on schedule in the market. The CV and cover letter should be updated for each application. Job postings often describe what they are looking for – application documents should speak directly to those specific qualifications.

Applicants will be contacted in December and invited for first-round interviews at the American Economic Association's annual meeting. This takes place during the first week of January. These first-round interviews are typically scheduled for 30 minutes and focus on discussing the applicant's Job Market Paper. Some time is reserved for discussing other research projects

and/or teaching experience. In late-January and February, applicants may be invited for second-round on-campus interviews. These interviews are typically scheduled for a full day. Applicants will present their Job Market Paper in a public seminar and interview with the faculty and dean. Shortly after conducting 2-5 of these second-round interviews, a job offer will be made to the highest-ranked candidate. It is not uncommon for applicants to receive more than one offer, which means that the first offer may be declined. Second and even third offers will be made over several weeks.

Some students will be unsuccessful in the Economics Job Market, and some employers will fail to hire. These is a secondary "scramble" market for these students and employers. In mid-March, unfilled jobs will be reposted to JOE. Students who have not yet accepts a job offer can apply. The secondary market has many term-limited visiting positions, which is one reason why the interview process tends to be shorter.

PROGRAM MILESTONES

There are several major milestones described throughout this handbook. The table below lists many of those important dates, just to put them in a single place. This table, however, does not include the UF Graduate School's dissertation and defense deadlines for students in their graduating term. When students approach their graduating term, they should familiarize themselves with those dissertation submission procedures and deadlines.

Major Milestones	
First-Year Qualifying Exam (if not waived)	Late-May, Year 1
First-Year Qualifying Exam Retake	Early-August, Year 1
Frist-Year Paper Due	Mid-August, Year 1
Second-Year Field Exams	Late-May, Year 2
Second-Year Field Exams Retake	Early-August, Year 2
Finalize Supervisor Committee	Early-August, Year 2
Second-Year Paper Preliminary Presentation	Early-December, Year 3
Second-Year Paper Submission and Defense Deadline	August 15, Year 3