

# ECONOMICS (PHD)

Department Website (<https://www.stern.nyu.edu/programs-admissions/phd/academics/>)

NYSED: 07815 HEGIS: 0517.00 CIP: 45.0603

## Program Description

Stern's PhD program in economics is known for its world-class faculty that includes two Nobel-prize-winning economists and an extremely low student-faculty ratio. Students receive personalized attention while also having access to a broad range of courses through the economics department of the Graduate School of Arts and Sciences. The research interests of Stern economics faculty span many areas, with particular strengths in industrial organization and applied micro theory, including applications to strategy, and macro economics, including applications to finance and international economics.

## Admissions

All applicants to the NYU Stern School of Business PhD Program are required to submit a complete application for admission. A complete application includes the online application (<https://apply.stern.nyu.edu/apply/?sr=6bdbb033-1d1f-4adb-9cb4-102d7e899dc2>), statement of purpose (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#statement>), optional essay (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#optional>), educational history and resume or CV (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#resume>), letters of recommendation (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#recommendationletters>), test scores (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#testscores>), academic transcripts (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#transcripts>), and an application fee (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/#fee>).

See How to Apply (<https://www.stern.nyu.edu/programs-admissions/phd/admissions/how-to-apply/>) for admission requirements and instructions specific to this program.

## Program Requirements

The program requires the completion of at least 36-54 credits, comprised of the following:

Course	Title	Credits
<b>Major Requirements</b>		
ECON-GA 1023	Microeconomics I (PhD)	4
ECON-GB 3351	Econometrics I	3
ECON-GA 1025	Macroeconomics (PhD)	4
ECON-GA 1021	Math F/Economists I-PhD	4
ECON-GA 1024	Microeconomics II (PhD)	4
ECON-GA 2101	Econometrics II (PhD)	4
ECON-GA 1026	Macroeconomics II (PhD)	4
<b>Required Practica</b>		
ECON-GB 4101	Research Practicum-Econ I	1
ECON-GB 4102	Research Practicum-Econ 2	1
ECON-GB 4103	Research Practicum-Econ 3	1

ECON-GB 4104	Research Practicum-Econ 4	1
ECON-GB 4105	Research Practicum-Econ 5	1
ECON-GB 4150	Teaching Practicum - Econ	1
<b>Electives</b>		
Other Elective Credits		3-21
<b>Total Credits</b>		<b>36-54</b>

## Curriculum Details

Although every doctoral student must satisfy general requirements, each student designs and completes an individual program of study.

Each new doctoral student begins a program of study, which requires approval from the Area Coordinator and the Doctoral Office. Any unusual features or revisions of an approved program of study requires permission from both the department Area Coordinator and the Doctoral Office. Unless specifically approved in advance by the Area Coordinator and the Doctoral Office, MBA courses will not be eligible for tuition remission.

The general PhD degree requirement for students entering the program with a Master's degree or equivalent is to successfully complete a minimum of 36 credits. The requirement for students entering the program with only a Bachelor's degree is to successfully complete a minimum of 54 credits. If the Doctoral Office and the department Area Coordinator approve, a program of study may include previous graduate work at NYU or other universities. In all cases, students must complete at least 33 credits of coursework at NYU.

An approved program of study becomes part of the student's permanent academic file and represents a formal commitment by both the student and the school. Any approved program can be modified as appropriate.

A complete program of study must include:

- **Prerequisites:** Every student must satisfy the prerequisites in calculus, linear algebra, basic probability and statistics, and economics before starting doctoral study. This can be accomplished by taking courses in these subjects for a grade.
- **Basic Research Skills Methodology Courses:** Every student must complete four research methodology courses, including three courses in probability and statistics, and one course in microeconomics.
- **Major Specialization & Elective Courses:** Every student must complete the prescribed program of courses in their major specialization, as well as elective courses.

## Additional Program Requirements

### Program of Study

Successfully complete a program of study, including completion of prerequisite coursework, basic research skills methodology courses, and major field of study and elective courses.

### Comprehensive Examination

Successfully pass the comprehensive examination(s) required in the student's area of study.

### Teaching Workshop

Attend the Teaching Workshop and receive certification to teach an undergraduate course.

## Teaching Preparations

Successful completion of the teaching practica as described in the PhD Handbook.

## Teach an Undergraduate Course

Teach one undergraduate course or the equivalent during the 4th year of study.

## Dissertation Proposal

Initiate a major piece of original research and present it for faculty approval.

## Dissertation Defense

Complete a satisfactory dissertation and defend it successfully at the defense presentation. The research is the extension and completion of the research presented at the dissertation proposal.

## Sample Plan of Study

Course	Title	Credits
<b>1st Semester/Term</b>		
ECON-GA 1023	Microeconomics I (PhD)	4
ECON-GB 3351	Econometrics I	3
ECON-GA 1025	Macroeconomics (PhD)	4
ECON-GA 1021	Math F/Economists I-PhD	4
<b>Credits</b>		<b>15</b>
<b>2nd Semester/Term</b>		
ECON-GA 1024	Microeconomics II (PhD)	4
ECON-GA 2101	Econometrics II (PhD)	4
ECON-GA 1026	Macroeconomics II (PhD)	4
ECON-GA 1022	Math for Economists II (PhD) (optional course)	4
<b>Credits</b>		<b>12</b>
<b>3rd Semester/Term</b>		
ECON-GB 4101	Research Practicum-Econ I	1
Electives		12
<b>Credits</b>		<b>13</b>
<b>4th Semester/Term</b>		
ECON-GB 4102	Research Practicum-Econ 2	1
Electives		9
<b>Credits</b>		<b>10</b>
<b>5th Semester/Term</b>		
ECON-GB 4103	Research Practicum-Econ 3	1
<b>Credits</b>		<b>1</b>
<b>6th Semester/Term</b>		
ECON-GB 4150	Teaching Practicum - Econ	1
<b>Credits</b>		<b>1</b>
<b>7th Semester/Term</b>		
ECON-GB 4104	Research Practicum-Econ 4	1
ECON-GB 4105	Research Practicum-Econ 5	1
<b>Credits</b>		<b>2</b>
<b>Total Credits</b>		<b>54</b>

2. Acquire expertise in a research fields within economics (any field, including applied micro, IO, macro, economic history, theory, etc.) Identify important open questions.
3. Be skilled presenters of academic research.
4. Be skilled teachers.

## Policies

### NYU Policies

University-wide policies can be found on the New York University Policy pages (<https://bulletins.nyu.edu/nyu/policies/>).

### Stern Policies

Additional academic policies can be found on the Stern Graduate Academic Policies page (<https://bulletins.nyu.edu/graduate/business/academic-policies/>).

## Learning Outcomes

Upon successful completion of the program, graduates will:

1. Learn to read any economics paper, regardless of methodology. Become fluent in methodologies of economic theory and econometrics. Acquire the tools required to analyze existing research and create independent research.