

DEPARTMENT OF ECONOMICS
GRADUATE STUDENTS' HANDBOOK

University of North Texas

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economics @ UNT

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I. SELECTION OF COURSEWORK AND AN OPTIONAL MINOR FIELD:

A. The Master of Science

The Department of Economics offers the degree of Master of Science with a Major in Economics, ECON-MS.¹ This degree requires 36 hours of coursework and successful completion of three comprehensive exams—one in advanced macroeconomics, one in advanced microeconomics, and one in advanced econometrics (see section VII for more details). The ECON-MS degree is designed so that students who enroll full time (9 hours in fall and 9 hours in spring semesters) can graduate within 2 years. Of the 36 hours required for the degree, 15 of these are comprised of required coursework and the remaining 21 hours are comprised of elective coursework.

B. Required Coursework for the ECON-MS degree:

ECON 5330, Advanced Macroeconomics
ECON 5340, Advanced Microeconomics
ECON 5600, Mathematical Economics
ECON 5640, Multivariate Regression Analysis²
ECON 5650, Advanced Econometrics

Below is a list and brief description of required economics courses, by semester, and their prerequisites.

1. Required Graduate Courses Offered During Fall Semesters

ECON 5330, Advanced Macroeconomics: Rigorous theoretical and empirical analysis of a wide range of issues in macroeconomics, including economic growth, economic fluctuations, incomplete nominal adjustments, expectations formation, consumption, investment, unemployment, inflation, monetary policies, budget deficits and fiscal policies. Prerequisites = grades of "B" or better in ECON 3560 or ECON 5040 (Intermediate Macroeconomics), ECON 5600 (Mathematical Economics) and ECON 5640 (Multivariate Regression). **Usually taken in one's second fall semester.**

ECON 5600, Mathematical Economics: Mathematical approaches to economic theory: models of production, consumer choice, markets and pricing; simple macroeconomic models. Prerequisites = grades of "B" or better in MATH 1710 (Calculus I) [NOTE: MATH 1190 (Business Calculus) does NOT satisfy this requirement] and ECON 3550 or ECON 5030 (Intermediate Microeconomics). **Usually taken in one's first fall semester.**

¹ For students who were admitted to the program prior to the fall semester of 2014, the degree carries the name "Master of Science with a Major in Economics Research," ECRE-MS.

² Students who were undergraduates at UNT and who completed ECON 4870, Introduction to Econometrics, with a grade of "B" or better within one year of beginning the Master's program might be permitted to replace ECON 5640 with an appropriate elective. The graduate advisor will determine, on a case by case basis, whether or not a student qualifies for this replacement.

ECON 5640, Multivariate Regression Analysis: Focuses on the basic statistical methods employed in linear regression analysis using examples most often encountered in economics, finance and accounting. Topics include: linear and intrinsically linear regression models; estimation under ideal and non-ideal conditions, linear hypothesis testing; multicollinearity, and models with dummy variables. Prerequisites = grades of "B" or better in MATH 1710 (Calculus I) [NOTE: MATH 1190 (Business Calculus) does NOT satisfy this requirement] and ECON 5630 (Research Methods). **Usually taken in one's first fall semester.**

2. Required Graduate Courses Offered During Spring Semesters

ECON 5340, Advanced Microeconomics: Microeconomic theory and its applications. Emphasizes the logical structure of microeconomics and the formal specification of microeconomic problems. Special topics may include intertemporal choice, uncertainty and risk analysis; industrial organization and antitrust policy; advanced managerial economics; cost-benefit analysis. Prerequisites = grades of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics) and ECON 5600 (Mathematical Economics). **Usually taken in one's first spring semester.**

ECON 5650, Advanced Econometrics: Focuses on the theoretical foundations of non-linear regression models often encountered in economics, finance and accounting. Topics include the multivariate classical linear regression model; ideal conditions for estimation of the classic linear regression model; linear and non-linear hypothesis testing; the method of maximum likelihood estimation; the consequences of departures from ideal conditions; structural and reduced form equations and models with endogenous regressors; models with qualitative and limited dependent variables; and models with panel data. Prerequisites = grades of "B" or better in ECON 5640 (Multivariate Regression Analysis) and ECON 5600 (Mathematical Economics). **Usually taken in one's first spring semester.**

ECON 5640, Multivariate Regression Analysis: See II. B. 1. above.

C. Elective Coursework:

Of the 36 hours of coursework required for the ECON-MS degree, 21 hours are comprised of elective courses, where no more than 6 of those hours can come from outside the Department of Economics. Economics electives are broken into two categories: "category I electives," and "category II electives." Category I electives are non-required courses that have low-level prerequisites. **STUDENTS CAN COUNT NO MORE THAN TWO CATEGORY I ELECTIVES ON THEIR DEGREE PLAN.** Category II electives are non-required courses that have upper-level prerequisites. NOTE: ECON 5000, ECON 5030, ECON 5040, and ECON 5630 are NOT electives; they are deficiency classes and they cannot be counted on a master's degree plan. Below is a list and brief description of the economics electives that typically are offered during each long semester, along with their prerequisites. Note that not all of these classes are offered on a regular basis.

1. Category I Electives Typically Offered During Fall Semesters

ECON 5440, Natural Resources & Environmental Economics: Natural resource management and use: problems of renewable and non-renewable resources, including scarcity and market responses, role of property rights, externalities, benefit-cost analysis and energy policy with emphasis on Texas. Analysis of environmental problems and policy formulation. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics) and ECON 1110 (Principles of Macroeconomics).

ECON 5550, Law & Economics: Advanced economic analysis of the mutual interaction between legal systems and economic activity. Topics include an introduction to legal systems and institutions, legal analysis, application of economic concepts to various legal doctrines, contracts, torts, criminal law, constitutional law, regulation and antitrust. Emphasis is placed on using economic theory to develop and test hypotheses regarding the effects of laws on incentives and economic behavior, the allocation of resources and the distribution of income. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics) and ECON 1110 (Principles of Macroeconomics).

ECON 5850, International Trade: Examines the nature and theoretical foundations of modern trade between nations. Topics to be covered include patterns of international trade and production, welfare implications of trade, impacts of tariffs and quotas, balance of trade and balance of payments issues. Analysis of trade implications of international monetary systems, multinational corporations, exchange rates and economic implications of political action. Individual readings and research required. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics) and ECON 1110 (Principles of Macroeconomics).

2. Category I Electives Typically Offered During Spring Semesters

ECON 5070, Comparative Economic Systems: Examination of the theoretical foundations, structure and performance of various economies of the world. Theoretical coverage emphasizes decision making, price systems, planning, information and motivation, rather than an ideological approach. Topics of modern capitalism are covered, as well as the non-Western economies of the former Soviet Union, Eastern Europe and China. Individual readings and research required. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics) and ECON 1110 (Principles of Macroeconomics).

ECON 5090, Seminar in History of Economic Thought: Development of economic thought since the Middle Ages. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics) and ECON 1110 (Principles of Macroeconomics).

ECON 5700, Economic Development: General analysis and survey of development theories, problems and policies involved with those countries that have not yet attained the level of economic well-being and integration observed in the United States. Individual readings and research required. Prerequisites = grades of "B" or better in ECON 1100 (Principles of Microeconomics), and ECON 1110 (Principles of Macroeconomics).

ECON 5850, International Trade: See II. C. 1. above.

3. Category II Electives Typically Offered During Fall Semesters

ECON 5050, Seminar in Contemporary Economic Problems: Addresses advanced topics in Labor Economics. Prerequisite = grade of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics).

ECON 5150, Public Economics: Analysis of theoretical foundations, structure and performance of public sector. Includes issues of public choice theory, market failures, taxing, spending, borrowing and subsidies. Individual readings and research required. Prerequisite = grade of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics).

ECON 5180, Economics of Health Care: Application of economic theory and analysis to the financing and delivery of medical care. Emphasis on the use of economic concepts to understand public policy issues in medical care. Prerequisite = grade of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics).

ECON 5460, Industrial Organization: Emphasizes relationships between structure, conduct and performance of industries. Topics include concentration, barriers to entry, pricing, mergers, product differentiation, technical change, antitrust and regulation. Case studies of selected American industries illustrate the theory and public policy implications. Individual readings and research required. Prerequisite = grade of "B" or better in ECON 5340 (Advanced Microeconomics).

ECON 5655, Panel Data Econometrics: Focuses on econometric methods for analyzing panel data in economics and business-related fields. Analysis of linear panel data models by fixed effects and random effects. Topics include advanced methods for single equation analysis and some nonlinear panel data models. Model assumptions, specification, estimation, interpretation and inference are emphasized. Prerequisite = grade of "B" or better in ECON 5640 (Multivariate Regression Analysis).

ECON 5670, Applied Econometrics: Analysis, interpretation and development of empirical applications of econometric estimation procedures with emphasis on the examination of real-world economic phenomena and a focus on applied procedures including: dummy variables and structural change, heteroskedasticity,

autocorrelation, simultaneous equations and causality, logit, probit, Tobit and panel data. Prerequisite = grade of "B" or better in ECON 5650 (Advanced Econometrics).

ECON 5750, Urban Economics: Use of economic analysis to understand the development of cities and regions and how economic activity in the area is organized. Explores the economics of transportation and urban problems such as poverty, segregation, crime and congestion. Prerequisite = grade of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics).

4. Category II Electives Typically Offered During Spring Semesters

ECON 5140, Managerial Economics: Integrates microeconomic theory with accounting, finance, marketing, and production management. Incremental reasoning to decision making under uncertainty. Prerequisite = grade of "B" or better in ECON 3550 or ECON 5030 (Intermediate Microeconomics).

ECON 5400, Advanced Monetary Theory & Policy: Classical and contemporary monetary theory; theoretical and policy problems in the area of money and credit; selected current topics in macroeconomics; applications to both the domestic and international economies. Prerequisite = grade of "B" or better in ECON 4020 (Money & Financial Institutions).

ECON 5420, Open Economy Macroeconomics: Rigorous theoretical and empirical examination of: macroeconomic policy options and their impact in the open economy; international monetary reforms and the impact of balance of payments adjustments under different monetary systems; role of international trade and foreign investment in economic growth. Prerequisite = grade of "B" or better in ECON 5330 (Advanced Macroeconomics).

ECON 5645, Empirical Linear Modeling: Develops the tools necessary to analyze, interpret, and develop empirical applications of econometric estimation procedures. Students explore an assortment of applied problems that are typically encountered in quantitative research with particular attention given to the examination of real world, economic and business-related phenomena. Particular attention is given to developing proficiency in the following areas: organizing and manipulating data, estimating linear regression models, interpreting econometric results and computer output, and working with computer software. Prerequisite = grade of "B" or better in ECON 5640 (Multivariate Regression Analysis). **Usually taken in one's first spring semester (NOT to be taken concurrently with ECON 5660, Time Series Econometrics).**

ECON 5660, Time Series Econometrics and Forecasting: Focuses on time series analysis and forecasting methodologies applied to problems typically encountered in economics, finance, and accounting. Topics include AR, MA and

ARMA models; dynamic time series models; non-stationarity and tests for unit roots; ARCH and GARCH models; VAR models and impulse response functions; fractional integration and cointegration; and error correction models. Computer applications will be used to reinforce the theoretical models. Prerequisite = grade of "B" or better in ECON 5640 (Multivariate Regression Analysis). **Usually taken in one's second spring semester (NOT to be taken concurrently with ECON 5645, Empirical Linear Modeling).**

D. Option to Write a Thesis or Problem in Lieu of Thesis Options

1. Thesis

As an alternative to 6 hours of traditional elective coursework in Economics (or a minor field), students may choose to write a thesis. A thesis is a major research project that addresses an original and important research question. Generally, this option only is recommended for students who intend to pursue a PhD in Economics after completing the Master's program. Students who write a thesis must design an original research question that makes a useful contribution to the field of Economics, conduct an exhaustive literature review on the subject, undertake the analysis and research necessary to address their research question, and write a paper that explains all the details of their work. Students considering a thesis must first meet with the graduate advisor before pursuing this option.

If a student, in consultation with the graduate advisor, determines that the thesis option is appropriate for him or her, the first thing that the student should do is find a faculty member who is willing and able to serve as the chair (also known as "major professor") of his or her thesis committee. The student should consult with the graduate advisor when making this selection. Once a chair/major professor has been appointed, the student and the chair should work together to select the remaining members of the thesis committee, which should have no fewer than three members, including the chair. At least two of the members of the thesis committee must be from the economics department; if the student has a minor field, one of the committee members should be from the department in that field.

At the outset of the thesis project, the student will make an oral presentation to his or her committee, known as a "proposal defense," which is open to the public. The student is responsible for informing the graduate advisor of the date, time and location of the proposal defense. This proposal defense should include, at a minimum, an explanation of the importance of the research question, a discussion of the exhaustive literature review, a detailed discussion of the anticipated research plan, a complete summary of the data set to be used (if data will be used), and a discussion of preliminary findings. The proposal defense will only be scheduled when all committee members are certain that the student is ready to discuss all of these elements.

The student is responsible for obtaining all of the necessary signatures and filing the required paperwork for the proposal defense by the deadlines designated by the Graduate School.

At the completion of the thesis project, the student will make a final oral presentation to his or her committee, known as a “final defense,” which, again, will be open to the public. The student is responsible for informing the graduate advisor of the date, time and location of the final defense. In the final defense, the student should explain all elements of their thesis, following the specific directions that will be determined by the chair/major professor. The final defense will only be scheduled when all committee members are certain that the student is ready to discuss all of these elements.

At the end of the final defense, the committee will determine whether or not the student has successfully completed his or her thesis. If the student “passes,” he or she is responsible for obtaining all of the necessary signatures, filing the required paperwork for the final defense, and submitting an approved copy of their thesis by the deadlines designated by the Graduate School. If the student does not pass his or her final defense, the chair/major professor will determine whether or not the student should continue working on the project until they can obtain a passing grade, or until their time clock runs out (see section VIII), whichever comes first.

Students who write a thesis will allocate 6 of their 21 hours of elective coursework on their degree plan toward thesis credits (ECON 5950). From the time the student begins work on his or her thesis until the project is completed, which will be no fewer than two semesters and no less than 6 credit hours, he or she must continuously enroll in ECON 5950. At the successful completion of the final defense, the major professor will assign a final grade for this class; a grade of “progress” is assigned in all other semesters.

See the following links for more information:

<http://tsgs.unt.edu/academics/thesis-and-dissertations>

and

<http://tsgs.unt.edu/academics/thesis-and-dissertations/manual>

2. Option to Write a Problem in Lieu of Thesis

As an alternative to 6 hours of traditional elective coursework in Economics (or a minor field), students may choose to write a “Problem in Lieu of Thesis.” A “Problem in Lieu of Thesis” is a smaller version of a thesis, usually consisting of an applied research paper or empirical project. Generally, the problem in lieu of thesis only is recommended for students who are particularly interested in research.

Whereas a thesis might take several semesters to complete, it should be possible to complete the problem in lieu of thesis in two semesters. Thus, students who wish to write a problem in lieu of thesis will allocate 6 of their 21 hours of elective coursework toward ECON 5920 and 5930 (Problem in Lieu of Thesis). Students

considering a problem in lieu of thesis must first meet with the graduate advisor before actually pursuing this option.

If a student, in consultation with the graduate advisor, determines that the problem in lieu of thesis option is appropriate for him or her, the first thing the student should do is find a faculty member who is willing and able to serve as the chair (also known as “major professor”) of his or her committee. The student should consult with the graduate advisor when making this selection. Once a chair/major professor has been appointed, the student and the chair should work together to select the remaining members of the thesis committee, which should have no fewer than three members, including the chair. At least two of the members of the thesis committee must be from the economics department; if the student has a minor field, one of the committee members should be from the department in that field. The chair/major professor will determine how the problem in lieu will proceed from that point forward.

See the following links for more information:

<http://tsgs.unt.edu/academics/thesis-and-dissertations>

and

<http://tsgs.unt.edu/academics/thesis-and-dissertations/manual>

E. Option to Choose a Minor Field

A minor field is optional. Students who wish to have a minor field will allocate 6 of their 21 hours of elective coursework toward some subject outside the field of economics. All 6 of those hours must come from the same department in order for this subject to be considered the student’s minor field. Students who wish to have a minor field must consult with the graduate advisor in the Department of Economics to discuss appropriate fields. After that time, the student is expected to meet with the graduate advisor in their minor field to select the specific classes that will comprise the minor.

D. Typical Coursework Plan for Full-Time Students:

Full-time students who enter the program in a fall semester with all of the necessary prerequisite classes are expected to adhere to the coursework outline shown below:

First Fall Semester:

ECON 5600, Mathematical Economics
ECON 5640, Multivariate Regression Analysis³
Economics Elective

³ As noted previously, students who completed ECON 4870, Introduction to Econometrics, with a grade of “B” or better within one year of beginning the Master’s program might be permitted to replace ECON 5640 with an appropriate elective.

First Spring Semester:

ECON 5340, Advanced Microeconomics
ECON 5650, Advanced Econometrics
Economics Elective

Second Fall Semester:

ECON 5330, Advanced Macroeconomics
Economics Elective
Economics Elective or optional Minor Field Course or optional Thesis/Problem in Lieu of Thesis

Second Spring Semester:

Economics Elective
Economics Elective
Economics Elective or optional Minor Field Course or optional Thesis/Problem in Lieu of Thesis

II. DEGREE PLAN:

A degree plan lists all of the classes that a student has completed or will complete for the Master's degree, along with the semesters during which the classes were or will be completed, and the grades earned. **Students must meet with the graduate advisor during the semester in which they are completing their 12th hour of graduate coursework in order to begin the process for filing their degree plan.** Since grades below "B" are considered failing grades for graduate students, only classes in which students earn a grade of "B" or better can be counted on one's degree plan. In order to be categorized as making good progress, once a degree plan has been filed, students must enroll in and pass the classes on their degree plan in each semester.

Each student's degree plan must be approved and signed by the graduate advisor and the Chair of the Department of Economics. Once this approval has been obtained, the graduate advisor will submit the original and 4 copies of the degree plan to the Graduate Dean for approval. The student is responsible for fulfilling all catalog requirements and for knowing when one's program has been completed. A signed copy of the degree plan is required in order to file for graduation. Students are responsible for filing for graduation before the deadline in their final semester. If a student makes any changes to his or her schedule after their degree plan has been submitted to the Graduate School, he or she is responsible for contacting the graduate advisor to make sure that those changes are properly recorded in an updated copy of their degree plan. Table 1, below, which appears on all degree plans, must be completed by all students when they begin the process of filing their degree plan.

TABLE 1: Sample Degree Plan

Master of Science in Economics Research (36 hours)			
Required Courses:	Credits:	Date Completed:	Grade:
ECON 5330, Advanced Macroeconomics	3	Fall 20xx	
ECON 5340, Advanced Microeconomics	3	Spring 20xx	
ECON 5600, Mathematical Economics	3	Fall 20xx	
ECON 5640, Multivariate Regression Analysis	3	Fall 20xx	
ECON 5650, Advanced Econometrics	3	Spring 20xx	
Elective Courses:	Credits:	Date Completed:	Grade:
ECON 5xxx,	3		
ECON 5xxx,	3		
ECON 5xxx,	3		
ECON 5xxx,	3		
ECON 5xxx,	3		
ECON 5xxx, OR minor field course OR Thesis OR Problem in Lieu or Thesis	3		
ECON 5xxx, OR minor field course OR Thesis OR Problem in Lieu of Thesis	3		
PLUS SUCCESSFUL COMPLETION OF COMPREHENSIVE EXAMS IN: ADVANCED MICRO, ADVANCED MACRO AND ADVANCED ECONOMETRICS			

For classes that have not yet been completed at the time of filing the degree plan, a student's grades will be filled in by the Graduate School.

III. PASSING GRADES AND SATISFACTORY PROGRESS:

Passing grades in graduate coursework are grades of "B" or better. Students who earn passing grades in all of their classes are making satisfactory progress towards their degree. Students are permitted to earn one grade of "C" or worse during their time in the Master's program but, as noted above, such a class cannot be counted on their degree plan. Students who earn one grade of "C" or worse will be placed on academic probation for the remainder of their time in the program. If a student is placed on academic probation, he or she faces the following circumstances:

- The student may not earn a grade of "C" (or worse) in any economics classes from that point forward. If he or she does earn a grade of "C" or worse in any other class, he or she will be removed from the Master's program in Economics. In such cases, the student has the right to ask the Chair of the Department of Economics for an appeal of the decision to remove them from the program. See section VI for more information on requesting an appeal.

- If the class in which the student earned a grade of “C” or worse is a required class, or if the student intends to count this class on their degree plan, he or she must re-take the class and earn a grade of “B” or better.
- If the class in which the student earned a grade of “C” or worse is Advanced Microeconomics, Advanced Macroeconomics, or Advanced Econometrics, he or she will not be permitted to take the comprehensive exam in that subject until they re-take the class and earn a grade of “B” or better.
- The student may not withdraw from any economics classes from that point forward without first obtaining permission from the graduate advisor. If such a student withdraws without permission, he or she will be removed permanently from the Master's program in Economics. Again, in such cases, the student has the right to ask the Chair of the Department of Economics for an appeal of the decision to remove him or her from the program. See section VI for more information on requesting an appeal.
- The student must meet with the graduate advisor before enrolling in any additional graduate courses in economics, in order to discuss a plan of action for the future.

Students who are placed on academic probation will receive a letter from the graduate advisor that outlines the above points.

IV. WITHDRAWING FROM CLASSES:

Any student who wishes to withdraw from an economics class must first obtain permission from the graduate advisor. Students will not be permitted to withdraw more than three times during their time in the Master’s program. If a student withdraws from a class without permission, or if they withdraw from more than three classes, he or she will be permanently removed from the Master’s program. In that event, the graduate advisor will send the student a “termination letter” explaining this action. Students who are removed from the program for violating the department’s policy on withdraws have the right to ask the Chair of the Department of Economics for an appeal of the decision to remove them from the program. See section VI for more information on requesting an appeal.

V. UNSATISFACTORY PROGRESS AND THE APPEALS PROCESS:

A student who earns two grades of “C” or worse, or one who withdraws from a class without permission, or who withdraws from more than three classes, is considered to be making unsatisfactory progress and will be removed from the Master’s program in Economics. In such a case, the student will receive a “termination letter” from the graduate advisor informing him or her of this action. Such a student has the right to ask the Chair of the Department of Economics for an appeal of the decision to remove them from the program. If the student chooses this option, he or she must present a *formal written letter* to the Chair of the Department of Economics (delivered either by e-mail or regular mail) stating the reasons he or she believes they deserve to be given a second chance and reinstated in the program. The deadline for submitting

this formal request to the department chair will be specified in the termination letter that the graduate advisor sends to the student. The Chair will make a decision on the request in a timely manner and he or she will send a written response to the student. In certain cases, the Chair may delegate this decision to the Associate Chair or the graduate advisor.

If a student who was removed from the program due to earning two grades of “C” or worse is granted permission to return to the program and then subsequently earns another grade of “C” or worse, this student will be permanently removed from the program without the option for further appeal. Students who find themselves in such a predicament are encouraged to meet with the graduate advisor to discuss whether or not there is another program at UNT that might be available to them.

VI. COMPREHENSIVE EXAMS:

Comprehensive exams (also known as “exit exams”) are designed to test a student’s complete knowledge and understanding of introductory, intermediate and advanced material from the core courses in the field of economics. All graduate students must successfully complete comprehensive exams in three subject areas: Advanced Macroeconomics, Advanced Microeconomics, and Advanced Econometrics. Copies of old comprehensive exams are available in the Department of Economics main office for study and review purposes.

A. Structure of Comprehensive Exams

The exams in each subject area cover material from both the intermediate and the advanced version of the subject. That is, the exam in Advanced Macroeconomics covers material from ECON 5040 (or ECON 3560), Intermediate Macroeconomics, as well as ECON 5330, Advanced Macroeconomics. Similarly, the exam in Advanced Microeconomics covers material from ECON 5030 (or ECON 3550), Intermediate Microeconomics, as well as ECON 5340, Advanced Microeconomics. The exam in Advanced Econometrics covers material from ECON 5640 (or ECON 4870), Multivariate Regression Analysis, as well as ECON 5650, Advanced Econometrics. The duration of each exam is 2½ hours. In some cases, the professors who write the exams will provide a formula sheet for use during the exam. Other than that, students are not permitted to bring any notes, papers, or study aids of any kind into the exam room. In addition, while students are taking an exam, they are NOT permitted to have cell phones, tablets, laptops, notebooks (or any such items) in the exam room, or anywhere on their person, or in their backpacks, or purses, or bags. All such items must be surrendered to the proctor before the exam begins.

B. Signing Up for a Comprehensive Exam

Students wishing to take a comprehensive exam must sign up (in the economics department main office) no later than two weeks before the date of the exam. Once the exact date, time and location of a comprehensive exam has been determined, this information will be posted on signs displayed around the Department of Economics, along with a notice that all interested students must sign up for the exam. If a student does not see this information posted, he or she must contact the exit exam coordinator to

obtain the information. Only students who sign up by the deadline will be allowed to take the comprehensive exam. If a student wishes to withdraw from the exam after he or she has signed up, they must contact the department before the deadline to have their name withdrawn from the list. Students who sign up for the exam but fail to take the exam will be assigned a failing grade on the exam.

C. Grades and Successful Completion of Comprehensive Exams

Approximately 3 to 5 weeks after a student takes an exam, he or she will receive written notification of their score. This written notification will be sent to the address that the student lists on their application at the time when they sign up for the exam. Three faculty members grade each exam, through blind review, and an average of the three grades is assigned as the final grade. Four types of final grades can be assigned to comprehensive exams, as described below:

Pass with Distinction (PD): Indicates outstanding knowledge of the subject matter.

Pass (P): Indicates complete knowledge of the subject matter.

Marginal Pass (MP): Indicates sufficient knowledge of the subject matter, but with some weaknesses in certain areas.

Fail (F): Indicates insufficient knowledge of the subject matter.

Students who earn a score of MP on a given comprehensive exam are strongly encouraged to meet with the professor who wrote the exam to learn where their weaknesses are and to obtain advice regarding the steps they should take in order to improve their knowledge.

Students who earn a grade of “F” on any comprehensive exam have not successfully completed the requirements for that exam. Students who have received only one grade of “F” on a given exam automatically will be permitted to re-take the exam in that subject. Under such circumstances, students have one year to re-take the exam. If a student has earned two grades of “F” on a given exam and he or she desires to re-take the exam for a third time, they must ask for special permission to do so from the exit exam coordinator. Such permission only is granted in rare circumstances where there are compelling reasons to believe that the student has the ability to pass the exam if given a third chance. Any student wishing to pursue this option must write a *formal written letter* to the exit exam coordinator (delivered by e-mail or regular mail) requesting permission for a third try and explaining, in detail, the compelling reasons why they believe they deserve to take the exam again. The exit exam coordinator, in consultation with the Chair of the Department of Economics and the graduate advisor, will make a decision in a timely manner and report back to the student with a written response. If permission is granted, this response will explain the conditions and circumstances under which the student will be allowed to take the exam for a third time. If the student does not adhere to the conditions set out in this letter, they will be permanently removed from the Master’s program in Economics. If a student is not granted permission to take a particular comprehensive exam for a third time, OR, if a student earns a third grade of “F” on a particular comprehensive exam, this student will be permanently removed from the Master’s program in Economics. At such a time, students will have exhausted all opportunities for appeal to the Department of Economics; students then have the right to appeal to the Graduate School.

D. Dates of Comprehensive Exams

The exit exam coordinator will determine the exact date, time, and location of each comprehensive exam. Students are expected to take the comprehensive exam in each subject directly following the semester in which they successfully complete the advanced course that covers that subject. For example, since Advanced Micro and Advanced Econometrics are offered during spring semesters, students are expected to take the comprehensive exam in those subjects during the month of June directly following the successful completion of these classes. Similarly, since Advanced Macroeconomics is offered during fall semesters, students are expected to take the comprehensive exam in Advanced Macroeconomics during the month of February directly following the successful completion of that class. Table 2, shown below, provides the approximate dates on which each exam is given.

TABLE 2: Approximate Dates of Comprehensive Exams:

	Advanced Macro	Advanced Micro	Econometrics
1 st Date of Exam	1 st Saturday of spring semester	2 nd Saturday of Summer Session I	2 Saturdays before Summer Session I
2 nd Date of Exam	Saturday before Summer Session I	2 nd Saturday in February	2 nd Saturday in October

VII. TIME CLOCK:

Students completing the Master's degree in Economics have five years in which to satisfy all of the requirements for the degree. The time clock begins with the first (oldest) course on the student's degree plan. If a student is unable to complete their degree within that time frame, they have the right to request an extension from the Graduate School, but such extensions only are granted under very rare and extenuating circumstances. Please see the following link for more information: http://tsgs.unt.edu/extension_Masters_ver2.pdf

VIII. GRADUATION:

Students who have fulfilled all of the requirements for the Master's degree and who wish to graduate in a particular semester must submit an application for graduation with the Graduate School. Students must have a signed and accurate copy of their degree plan in order to apply for graduation. Students who have chosen to write a thesis or problem in lieu of thesis must pay a fee when submitting their application for graduation; otherwise, there is no fee. The application for graduation must be submitted by the deadline specified by the Graduate School. **NO LATE APPLICATIONS WILL BE ACCEPTED FOR ANY REASON.** For those graduating in a fall or a spring semester, the deadline to apply for graduation usually occurs within the first few weeks of

that semester. For those graduating in the summer, the deadline to apply for graduation usually occurs right after spring semester final exams. The link below provides more detailed information about graduation, the exact dates of the deadlines to apply, the necessary fees (if any), and the form to apply for graduation: <https://tsgs.unt.edu/academics/graduation>

If a student has an expectation or projection that they might graduate in a given semester, but they are certain whether or not they will have satisfied all of the requirements during that semester, they should, nonetheless, submit an application for graduation at the beginning of that semester. For example, suppose a student has only to complete the comprehensive exam in Advanced Microeconomics in order to graduate during a given summer semester. The deadline to apply for summer graduation usually occurs in mid to late May. However, the comprehensive exam in Advanced Microeconomics does not take place until late June. As such, this student will not know if he or she has completed all of the necessary requirements for the degree by the time of the deadline to apply for graduation. In this case, the student should nonetheless submit their application for summer graduation in May, even though they are not yet certain that they will qualify to graduate in the summer. There is no penalty for applying for graduation and subsequently not meeting all of the requirements to graduate. If the student does not pass the comprehensive exam, and thus does not qualify to graduate, the Graduate School will forward the application to the next semester so that the student has the opportunity to graduate at that time, assuming they have then fulfilled all of the necessary requirements at that time.

IX. ACADEMIC DISHONESTY

The Department of Economics does not tolerate plagiarism or cheating of any kind. Be advised that if you engage in any form of academic dishonesty, you will be prosecuted to the fullest extent. At a minimum, you will be assigned a grade of “F” in the class in which you have engaged in cheating and/or plagiarism. At a maximum, you can be expelled from the University.

The UNT Department of Economics adheres to the University’s Policy on Cheating and Plagiarism. To view the complete policy, please go to: www.vpaa.unt.edu

Cheating is defined as the giving or receiving of unauthorized assistance in an academic exercise, including but not limited to:

- Use of any unauthorized assistance to take exams, tests, quizzes or other assessments.
- Dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems or carrying out other assignments.
- Acquisition, without permission, of tests, notes or other academic materials belonging to a faculty or staff member of the University.
- Dual submission of a paper or project, or re-submission of a paper or project to a different class without express permission from the instructor.
- Using any chart, graph, table, art work or any other piece of information from someone else’s paper (or web site) without crediting the original author for that work.
- Any other act designed to give a student an unfair advantage on an academic assignment.

Plagiarism is defined as the use of another's thoughts or words without proper attribution in any academic exercise, regardless of the student's intent, including but not limited to:

- The knowing or negligent use by paraphrase or direct quotation of the published or unpublished work of another person without full and clear acknowledgement or citation.
- The knowing or negligent unacknowledged use of materials prepared by another person or by an agency engaged in selling term papers or other academic materials.

X. ALCOHOL POLICY:

Except in the case of official University-sponsored events at which alcohol is being served, it is forbidden to consume alcohol of any kind in any office, classroom, hallway, common space or any property of the University of North Texas at any time for any reason. This applies even if you are of legal drinking age, and even if it is after hours, and even if you are behind closed doors. Anyone who is caught consuming alcohol of any kind on departmental property immediately will lose their funding (that is, their employment will be terminated) and, if you have been awarded a scholarship, you could lose that funding as well. In addition, please be aware that if you are an out-of-state student and your employment with the department is terminated, you will lose your status as an in-state student and you will have to re-pay the university the difference between out-of-state and in-state tuition.

XI. COMMUNICATION AND E-MAIL:

Whenever there is important information to impart to you by your graduate advisor or other officials from the Department, official communication will be sent *exclusively* to your official UNT e-mail address. It is fully *your* responsibility to monitor and review e-mail sent from the department to that account.