

# Economics Department

## Graduate Student Handbook

*Revised August 2007*

### **I. Introduction**

Welcome to the Economics Department Master of Arts Program at the University of Montana. Completion of the program is good preparation for working as an economist for the government or private sector or for pursuing a Ph.D. Students who have completed our program have found a variety of opportunities available to them upon graduation. In recent years graduates have entered Ph.D. programs, found jobs with the Forest Service, with Montana state government, with private economic consulting firms, and as the Mayor of Missoula. Best of luck in your education, we hope that you can take advantage of what the University of Montana offers.

It is the responsibility of the student to know and understand the requirements for the Master of Arts degree. This handbook and your advisor are an aid in that process. However, this handbook is a complement, not a substitute, for the Graduate School requirements. If this handbook conflicts with Graduate School policy, the Graduate School policy takes precedent. Please report any errors in this handbook to your graduate advisor.

### **II. Graduate School Requirements**

The Graduate School at The University of Montana has certain rules that apply to all M.A. students (and Ph.D. students) on campus. The requirements can be found on the Graduate School web site at <http://www.umt.edu/grad/>. This is an excellent site for you to investigate and will answer many of your questions.

The major requirements you should be aware of are:

1. You must complete your degree requirements within 5 years of enrollment.
2. You must enroll for a minimum of 1 credit each semester, excluding summer, until you graduate. Starting Fall 2008, this will increase to 3 credits per term. Students who graduate during the summer must register for a minimum of one credit that summer semester (3 credits starting Summer 2009). You must file for a leave of absence if you are going to be away from the program, but the degree time limits still apply.
3. You must maintain a B average and no grade below C will be accepted toward any degree requirement.
4. The Master's degree requires 30 credits; 20 credits of coursework and 10 from your thesis.

5. Half of the coursework credits must be at the 500 or 600 level. Graduate research and thesis credits do not count as coursework.
6. A course must have a G or UG designation to count toward your degree.
7. Only 6 credits of 300 level UG coursework may count toward your degree. EC 311 and EC 313 cannot count toward your degree.
8. Of the 30 credits, 20 must come from your department.
9. Your thesis committee needs to have a minimum of 3 people; 2 from the Economics Department, one from another department.
10. The Graduate School sets calendar deadlines for completion of a thesis within a particular term; you should check their website for the relevant dates. A student needs to apply for graduation with the proper form at least one semester before completion.
11. There are specific rules on transfer credits and residency. A maximum of 9 credit hours can be transferred into a graduate program.
12. Six credits of enrollment are required for financial aid and student payroll purposes. 4 credits of traditional grade credit are required to purchase student health insurance, however, graduate students enrolled in thesis credits may apply for a waiver. One credit is required to purchase student health services only. Teaching assistants are required to register for 9-15 credits and should register for at least 12 credits.
13. A student must have graduate status (level 02 status) to earn graduate credit. Graduate non-degree status means that students are taking courses to transfer into a graduate program or are working towards some sort of certification. These students do not qualify for financial aid. Graduate degree status students are working toward a Master of Arts degree.

### **III. Coursework**

When you begin the program, your advisor is the graduate advisor who advises all the pre-thesis Economics MA students. Currently this is Jeff Bookwalter, LA 404, 243-4667. In general, the first year is devoted to coursework. Although it is not necessary to complete all of the required courses in the first year, we strongly recommend it. The department requires EC 511 Microeconomic Theory, EC 513 Macroeconomic Theory, EC 460 Econometrics, EC 560 Econometrics II, and six credits of electives as a minimum.

Typically, the second year is devoted to the thesis, although students are strongly recommended to continue attending EC 569 and often take an elective course to help keep their sanity or to finish their required courses.

Given our resources, EC 511 and EC 460 are usually offered in the Fall while EC 513 and EC 560 are usually offered in the Spring. This means the standard program looks like this:

**Year One**

Fall		Spring
EC 511 Microtheory (3)		EC 513 Macrotheory (3)
EC 460 Econometrics (4)		EC 560 Econometrics II (4)
Elective (3)		Elective (3)

**Year Two**

Fall	Spring
EC 599 Thesis	EC 599 Thesis

The graduate advisor must approve each elective course. Students often take courses in Economics, Mathematics, Geography, or Forestry.

EC 511 Microtheory and EC 513 Macrotheory are considered the core courses and students must earn a B in each course to remain in the program. A student who earns a grade below a B must petition the Departmental Graduate Committee to stay in the program. The graduate committee may reject the petition, ending the program for the student, or may require the student to re-take the course or may choose some other action.

Occasionally, students enter the program having taken one or more of the required economics courses as an undergraduate. In this case the student and the graduate advisor will choose a suitable substitution. Keep in mind the Graduate School requirements regarding 500-600 level credits and credits within the department.

Provisionally admitted students often lack a course in Calculus, Intermediate Microeconomics or Intermediate Macroeconomics. This deficiency should be remedied during the first semester the student is enrolled in the graduate program. At the time of provisional admittance, the Department may specify a grade requirement for the student in provisional courses, otherwise the student must earn a B or better in the provisional courses. Students who do not earn the required grade may petition the Departmental Graduate Committee. Be aware that EC 311, EC 313, MATH 150, MATH 152, and MATH 153 do not carry graduate credit for Economics graduate students and will not count toward the degree.

Students considering Ph.D. programs should take as many extra mathematics courses as possible.

The Department will not tolerate cheating or plagiarism. Students are expected to follow The University of Montana student conduct code.

## IV. The Thesis

The thesis is a research paper written on an economic topic of interest to the student. During your first year, investigate some topics that interest you, talk with faculty about your ideas and keep your ears open for suggestions by faculty. Find out what research faculty are pursuing because there is often a related hypothesis that they don't have time to investigate. A good way to get a picture of the scope of a thesis is to look at completed theses which are kept in the Economics Department office and in the Mansfield Library.

At the beginning of your second year, or earlier if appropriate, file the Application for Graduation Form (see the Graduate School web site for the form). When you have found a suitable topic that interests you and have found a faculty member who is willing to chair your thesis committee, you are ready to begin your thesis. Thesis credits taken prior to this have been used to explore possible topics. The chair of your thesis committee becomes your primary advisor. In consultation with your committee chair, put together your thesis committee that consists of at least one other department member and one other faculty member outside of the Department of Economics. Ask Stacia to submit via e-mail your graduate committee appointment form. Different advisors require thesis proposals in different forms, ask your advisor how they want you to present your thesis proposal.

When your committee accepts your proposal, work like crazy on your thesis. You need to accumulate at least 10 credits of EC 599 Thesis. Your committee chair is your primary thesis resource, but committee members and other department members can be used as resources. However, it is your research project. If you use a survey be sure to get Institutional Review Board approval (see <http://www.umt.edu/research/irb.htm>) before you begin surveying. You will receive a grade of N for EC 599 until the thesis is successfully defended, at which time the Graduate School will change your grade to a P. If the courses you count toward your degree change, be sure to file the Graduation Application Amendment Form.

When your committee chair and committee feel your thesis is defensible you may set up a defense date. At least a week before the defense, provide your advisor with an electronic copy of your thesis and tell your advisor to send it on to the Graduate School. The defense is an oral presentation of your thesis results followed by questions related to the thesis or coursework you have had.

### A Summary of the Thesis Process

1. **Application for Graduation Form** is usually filed at the very start of the second year. Deadline: One semester before degree awarded. Pay fee. The procedures for completing and using this form are available on the Graduate School website at <http://www.umt.edu/grad/> under the procedures section.
2. Student has idea, develops idea with faculty consultation, approaches faculty about chairing committee (first or second year). Student and chair form committee by getting other faculty

to agree to serve. Have Stacia submit the **Graduate Committee Appointment Form by e-mail** to the Graduate School.

3. Student gets committee to approve the proposal.
4. Student works primarily with Chair to write the thesis.
  - a. Students need a minimum of 1 credit (soon to be 3) per semester to assure continuous registration. Otherwise submit request for leave of absence form.
  - b. Read and follow <http://www.umt.edu/grad/mastersgrad/ETDPoverview.htm> and <http://www.umt.edu/grad/mastersgrad/CreateETDP.htm> and <http://www.umt.edu/grad/mastersgrad/SubmitETDP.htm>
  - c. If changes to degree application are necessary submit the Amendment Form.
5. When Chair feels the thesis is defensible:
  - a. the student distributes the thesis to the committee
  - b. if committee feels the thesis is defensible then:
    - 1) the student and committee chair schedule the defense
    - 2) the student delivers an electronic copy of the thesis to his/her advisor who sends it on to the. The Graduate School e-mails comments and required formatting changes to the candidate and the advisor before the defense.
6. Defense

The oral defense of the thesis must occur before the semester deadline set by the Graduate School. The thesis oral defense consists of three parts. The first part is an oral presentation of the thesis by the student. The second part is a question and answer period focusing on the thesis and related issues. The third part is a private meeting among committee members in order to evaluate the thesis and defense. All the committee members must agree that the student's performance was satisfactory in order to pass. In case of failure, one repeat examination is permitted.

Often the student passes the defense subject to making some minor changes. The committee chair supervises these changes. Once the defense is successful and any minor changes have been made, the student follows the instructions for submission of the thesis found at: <http://www.umt.edu/grad/mastersgrad/SubmitETDP.htm>.

**Note:** Graduate School web site (<http://www.umt.edu/grad/>) has a list of the deadline dates.

## V. Five Year Track for B.A. plus M.A.

We also offer a five year program in which one earns a B.A. in economics at the end of the fourth year and an M.A. after the fifth year. The graduate requirements of the two programs are nearly identical; the major difference is the scheduling of classes. Undergraduates considering the five year program should contact the Economics Department as early as possible to consider scheduling issues.

This track allows a good University of Montana student who plans ahead to complete both a B.A. and an M.A. in Economics within five years. An undergraduate degree in economics is a strong, analytical liberal arts degree. A graduate degree is almost always necessary to be a professional economist. Under the five year program, one of our undergraduate majors may obtain this advanced degree and gain access to the good job opportunities it conveys with only one extra year of school.

The key to saving the year in earning the M.A. is planning ahead. Therefore, anyone who is interested in this track should consult their Economics advisor as soon as possible. In order to be admitted to the five year track, a student must:

1. Have a 3.0 or higher GPA
2. Have completed at least 114 (and realistically 116) total undergraduate credits by the end of fall semester of their fourth year.
3. Take the GRE in the fall semester of their fourth year.
4. Complete all the requirements for the BA degree by the end of spring semester in their fourth year.
5. Be sponsored by a member of the Economics Department Faculty.
6. Apply for admission to the M.A. program in the fall semester of their fourth year and be admitted for spring semester of their fourth year.
7. Pay for remaining undergraduate credits at the graduate rate in the spring semester of their fourth year.

Essentially, one must finish all their undergraduate requirements except for their senior thesis and senior seminar by the end of fall semester of their fourth year. Then their MA program would look like this:

### Year Four

Fall - undergraduate  
EC 511 Microtheory (3) u  
EC 460 Econometrics (4) u  
EC 488 Research Meth (2) u  
Electives/Requirements u

Spring – graduate/undergrad  
EC 513 Macroeconomy (3) g  
EC 560 Econometrics II (4) g  
EC 569 Research Design (1) g  
EC 489 Senior Thesis (2) u  
EC 487 Senior Seminar (2) u

### Year Five

Fall  
EC 599 Thesis

Spring  
EC 599 Thesis

Elective (3)  
Elective (3)  
Elective (3)

Elective (3)

Ideally the Senior Thesis would be used to develop the MA thesis proposal and carry out the literature review portion of the MA Thesis. It is not uncommon for students to finish their thesis in the summer of the fifth year. The thesis process is identical to the traditional track and all of the rules for the traditional track apply here. Students should review that material.

## **VI. Teaching Assistantships**

The Department of Economics has a limited number of teaching assistantships which it awards each year. In exchange for a tuition waiver and compensation (in 2007-08 it was approximately \$9,000 per academic year), the student agrees to work as a TA 15 hours per week during the semester. In addition, the Department must deem class performance and TA performance by the student satisfactory or the teaching assistantship can be revoked. Teaching assistants should register for 11-15 credits per semester.

Generally a TA is assigned to one or more classes associated with a faculty member. The faculty member may require the TA to attend one of the classes. In addition, the TA is expected to hold 10 office hours per week. Teaching Assistants generally share an office to which they are given a key.

Any current graduate student or applicant may apply for a teaching assistantship. The Graduate Committee will rank the applicants and select the students who will receive assistantships. In general M.A. degree students who have completed two years will not receive assistantships. Almost all assistantship awards are made for the academic year, hence there is very limited opportunity to begin an assistantship spring semester. Student performance as a teaching assistant will be evaluated every term and may be reviewed and evaluated at any other time at the discretion of the faculty. Poor performance as an assistant or as a student can result in the assistantship being revoked at any time. Priority in financial aid is given to students who have never received aid or those who have excelled in past assistantship duties. Normally, we do not offer teaching assistantships to first-year students from non-English speaking countries.

A limited amount of fellowship money is available from the Economics Department. The Department uses the Teaching Assistantship Applications to award most of this money when it is available. The Swenson-Wicks Fellowship provides a grant equal to TA compensation to allow the recipient to devote full time to a program requiring the gathering of substantial original data. The recipient is strongly encouraged to work closely with the Econ 486 Seminar in designing and conducting this research. Seminar members can provide skilled interviewing assistance, particularly if the project involves non-market use of time. The department may opt to award the fellowship for a second year to a recipient demonstrating excellent research performance.

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Please report any errors or omissions to Jeff Bookwalter or Stacia Graham.