

# The path to completing the economics PhD program successfully

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It is easy to lose sight of the forest when you are navigating the trees of the PhD program. This document provides a brief overview of the economics PhD program at Binghamton University, including

- (1) a timeline that shows what you should plan to be doing in which semester,
- (2) the rationales for the various examinations that should help you to prepare for them, and
- (3) a brief outline of the dissertation process.

## 1. Timeline

The “normal” length of the economics PhD program is 5 years. Some students manage to complete their dissertation in less time, while some students take longer. Each student’s path depends on his or her preparation for graduate school, ability to handle the many demands of graduate student life, motivation, domestic situation (single, married, children), and also on a certain amount of luck: finding the right advisor and the right research topic, knowing the appropriate tools to approach the dissertation project, etc.

The following timeline describes the “normal” course of events. Because unforeseen incidents often happen, you should expect to adjust your curriculum as your graduate student career unfolds. Nevertheless, you should try to stick to this timeline reasonably closely to be able to finish your dissertation within the envisaged timeframe of five years.

### *Semesters 1 – 5: Coursework*

The PhD program in economics is divided between coursework and research. The coursework provides you with the necessary tools and background to write a dissertation. In general, you will take courses until the fall semester of your third year (your fifth semester). Occasionally some students may have to take courses even after that if a course they had planned to take was not offered earlier. After your second semester, you will take two comprehensive examinations that test your knowledge of the material in the two microeconomics and two macroeconomics core courses.

### *Semesters 5 – 6 (Third year)*

During the fall semester of your third year you will begin to identify the basic research topic that you plan to examine in your dissertation. At the beginning of the spring semester of your third year (your sixth semester), you will form a relationship with a faculty member who is knowledgeable about your topic, and who agrees to be your advisor for your dissertation. Under your advisor’s guidance, you will begin to formulate the research questions that you plan to answer in your dissertation. During the spring semester of your third year, you will write a major paper that either critically examines the literature relevant for your dissertation, or summarizes your first results of original research.

*Semester 7 (Fall semester of the fourth year)*

During the fall of your fourth year, you will summarize your dissertation project in your prospectus, and present it to the faculty in a department seminar. You will also choose two faculty members to complete your dissertation committee, who will provide additional feedback and guidance for your research.

*Semesters 8+ (Spring semester of the fourth year and beyond)*

You should plan to complete and defend your dissertation during the summer after your fifth year, so you should expect to be on the job market in the fall of your fifth year. Thus by the beginning of the fall of your fifth year, you need to have completed the first part of your dissertation—your “job market paper”—that you can enclose with your job applications. (The format of the paper must follow the standard submission style for economics journals.) During the fall of your fifth year, you should be working on the second part of your dissertation, and you need to have a good idea of the third part that you will complete during the spring and summer of your fifth year.

## 2. Coursework

The coursework for the PhD program is divided into 7 core courses and 7 field courses. The 8 core courses cover the areas of Microeconomics (ECON 611, 612), Macroeconomics (ECON 613, 614), and Econometrics (ECON 615, 616, 617). **The purpose of the core courses** is to provide the basic framework for an understanding of academic economic analyses, and to provide the foundation on which you will base your own research.

Each student is required to take seven field courses (two courses each in two of the six fields that the department offers), and three additional field courses. The field courses provide insights into the field-specific literature and the current research in a specific area of economics. **The purpose of the field courses** is to enable you to choose a dissertation topic and to determine which contribution to this field you can make.

The graduate school requires that all graduate students maintain a B average. (Recall that ‘B’ means “Bad” for graduate students, so this should be a minimal hurdle.) However, if the average of your grades in the six courses during your first year is below B, then this indicates that you are unlikely to successfully complete the PhD program. Because you need to take two comprehensive exams after your third semester, *it is not possible to re-take the first-year courses to raise your grade point average*. If you do not maintain a B average, then it is in your best interest not to continue with the PhD program.

### 3. Examinations

You need to pass three examinations between finishing your core courses and writing your dissertation. **The purpose of each examination** is to provide information to you as well as to the faculty about whether it is in your best interest to continue with the PhD program. Each examination tests a different skill that you need to master to complete your dissertation.

#### (1) *The comprehensive exams*

After your second semester (usually in early June), you will take two comprehensive exams that test your understanding of the basic foundations of economic theory. **The purpose of the comprehensive exams** is to show that you have adequate understanding of the material in the six micro and macro core courses.

It is possible that you have such adequate understanding but were thrown off by a particular question in an exam. Thus you are allowed to repeat a failed exam once (same material, different questions) for a second opportunity to show that you know the material. The re-take will take place about a month after the first exam. If you do not pass the re-take of a comprehensive exam, then you will need to leave the PhD program.

#### (2) *The third-year paper*

Passing the comprehensive exams indicates that you understand the basics of economic theory, but it does not provide sufficient information about whether you will be able to successfully complete a dissertation. **The purpose of the third-year paper** is to provide some evidence that you will be able to undertake independent research—your dissertation—on your own. The third-year paper should constitute the beginning of your dissertation project, and its topic can be either a comprehensive and critical literature survey, or original research.

You will write your third-year paper during the Spring semester of your third year (your sixth semester). The paper is due on the last day of the semester. By February of your sixth semester, you need to identify a faculty member to oversee your third year paper. Ideally, this faculty member will become your dissertation advisor. Your advisor will help you to determine whether you should work on a literature review or on original research. However, the third-year paper must be mostly your own work. Your advisor can help you identify a topic and get you started, but your advisor will not help you write the paper. You should also not ask your advisor to correct your paper before you submit it—otherwise the paper will not provide information about whether you are able to undertake a research project on your own.

The third-year paper will be evaluated by two faculty members (which may or may not include your advisor); it provides the department and your advisor with information about your commitment and your ability to undertake independent research. If your advisor is not satisfied with your work, then he or she may decline to continue as your advisor. If

this happens, then you have until the end of the fall semester of your fourth year to find another advisor who agrees to work with you. If you are unable to find an advisor by this time, then it is in your best interest not to continue in the PhD program.

While writing your third-year paper, you may realize that you will not be able to write a dissertation on this topic. For example, you may come to dislike the topic or feel inadequately prepared to make an original contribution in this area. If you discover this mismatch early enough, then you may still be able to change the topic of your third-year paper. However, if you discover this only halfway during the semester, then you need to finish the third-year paper that you have started, and you should include a section about why you do not want to extend the topic into a dissertation. You should start thinking immediately about other topics, either with your current advisor or with another faculty member. Do not hesitate to ask the faculty for help if this happens! Such false starts occur, but it is imperative that you get back on track as soon as possible.

### (3) *The PhD prospectus*

The third-year paper provides evidence of your capability to undertake independent research, but it does not necessarily show that you are able to identify and formulate a research question that can be developed into an economics dissertation. **The purpose of the prospectus** is to convince the economics faculty that you have chosen a viable project of PhD-level quality that you can accomplish by the end of the fifth year. The appropriate time to present your prospectus is at the end of the fall semester of your fourth year—that is, before you have completed a substantial part of your dissertation project. This permits you to incorporate comments and feedback before you have moved too far in one direction.

Before presenting your prospectus in a department seminar, you need to present your pre-prospectus in the PhD Seminar, ECON 693/694. You should plan to present your pre-prospectus at the beginning of the fall semester of your fourth year. To meet this presentation date, your third-year paper needs to be the start of your dissertation project on which you can base your prospectus. If your third-year paper does not lead to a dissertation, then you can delay your prospectus, possibly until the spring semester of your fourth year while you work on a different topic during the fall. However, if you find it impossible to present your prospectus during your fourth year, then it will become very difficult for you to finish your dissertation within five years.

You will not pass the prospectus if you are unable to convince the faculty that you have chosen a viable project of PhD-level quality and/or are unable to convey the essential ideas of your dissertation project without the help of your committee. In this case you need to revise your project and/or gain a better understanding of its scope, and present your prospectus again during the spring of your fourth year. If you are unable to respond to the comments and suggestions made by the faculty during this presentation, then you may not be able to successfully complete your dissertation, and you should discuss with your advisor whether you ought to continue in the PhD program.

#### 4. The Dissertation process

(1) *When should you begin thinking about your dissertation topic and your dissertation committee?*

While taking the core courses during your first and second year, you should try to identify the general area of interest (micro, macro, econometrics) in which you would like to do further research. During your second and third year, you will choose two fields in which you take two courses each to study the field-specific literature, learn about the current frontiers of research, and further narrow your area of interest.

During the fall of your third year or even earlier, if possible, you should be thinking actively about specific research questions that you might want to analyze in your dissertation. At that time, you should also identify the economics faculty members whose own areas of research are closest to yours, and whom you can ask to be on your committee.

(2) *Your dissertation advisor*

You need to have found your advisor by May of your third year before you begin working on your third-year paper. Because you know best on which topic you would like to write a dissertation, you need to identify and approach the faculty members with whom you would like to work. However, there is no guarantee that the faculty member you approach will be able to be your advisor! Some faculty may already have too many advisees or other obligations and cannot take on additional students. A faculty member may also decide that he or she does not have the expertise to advise the type of dissertation that you have in mind. Your best strategy is to approach your desired advisor as early as possible, ideally during your second year or the fall semester of your third year, to see whether this person agrees to be your advisor. The earlier you begin looking for an advisor, the easier it will be to find alternatives if your first choice is not available. It is generally a very bad idea to either focus only on one faculty member as possible advisor or to postpone the search for an advisor too long!

Very often students form initial working relationships with faculty during their coursework that eventually evolve into student-advisor relationships. It is a bad idea to approach a faculty member “cold” and expect to be provided with a topic; you need to have some ideas in mind. It is often a good strategy to write down your ideas—that helps you to focus on what is essential and makes it easier for the faculty member to understand them.

Once you have found an advisor, you need to fill out the red signature form (which you get from Pat Sweet) that documents your progress in the PhD program after you have completed your course work.

Your advisor's role is to guide you through the dissertation process. Your advisor will

- help you to narrow down and refine your research questions,
- provide input and guidance regarding the literature that you need to study,
- advise you about the economic and econometric models that you should consider,
- provide guidance for the interpretation of your results.

It is generally a good idea to meet with your advisor frequently—for example, once a week—to discuss your progress. However, some advisors are more hands-off, and some students require less guidance than others, so you should adopt the procedures that work best for both of you. Some student-advisor models that we have seen in past years include:

- (a) The “Loose Supervision Model:” The student does background reading with some guidance from the advisor and develops a topic more or less on his/her own. The advisor supervises the thesis as it develops.
- (b) The “Strong Supervision Model:” The advisor happens to have a project that can be turned into dissertation. The advisor supervises the thesis as it develops. (You should not expect faculty members to always have such projects!)
- (c) The “Mentoring Model:” The student and advisor write a paper together, thereby establishing a research program for the student. The student then writes additional papers on his or her own, further developing the program.
- (d) The “Programmatic Model:” This describes two different models that are based on the same concept:
  - (i) The advisor has funding to support a student to work on a particular topic. The student could be selected from the graduate students in residence or could be specifically recruited for this purpose.
  - (ii) The student comes to the PhD program with a well-defined topic already in mind, and relies on the advisor for guidance through the project.

Sometimes the work relationship between a student and advisor turns out to be less than ideal. Your advisor and you may have different ideas about the scope of your project, about work schedules, or about your respective contributions to the project. If you find yourself in such a situation, you should talk to your advisor and to other faculty members to see whether another faculty member can supervise your project. In some cases, you may have to change your project if nobody else is willing to supervise your project. As always, the sooner you identify and resolve such a situation, the better.

### (3) *Your dissertation committee*

Besides your advisor, your dissertation committee consists of two faculty members from economics and an outside examiner from another department. The task of the outside examiner is to ensure that departments do not award degrees frivolously. Your advisor will generally help you to find an outside examiner at the time when you are ready to defend your dissertation.

The role of the two committee members from economics is to provide additional guidance and advice. Generally you will choose committee members who are experts in areas of your research with which your advisor may be less familiar. You should expect your committee members to advise you in their areas of expertise and to provide feedback on your research in general. You need to make sure that your committee members know what you are doing—for example, you should provide them with a summary of your prospectus before you present it to the department to make sure that they agree with the direction that your research is taking. You should also plan to meet with your committee members regularly—at least once a semester, but preferably more often—so that they are always aware of the latest developments in your research.

You choose your advisor and your committee members because of their expertise in your area of research. It is therefore important that you do not ignore their suggestions and comments on your work. If you disagree with any suggestions or comments, then you need to discuss their merits with your committee to understand the concerns.

Do not be afraid to ask for advice or feedback from either your advisor or your committee members. The longer you postpone asking for advice, the longer it will take you to finish your dissertation. It is a terrible idea to present your committee with a completed paper without having asked for advice or listened to their feedback during the early stages of the project. In our experience, such self-directed research projects frequently turn out to be ill-conceived and/or badly designed, and can often not be salvaged!

### (4) *Your role in the dissertation process*

Your task is to define your research questions, determine which tools will enable you to answer them, apply these tools, interpret your results, and describe and summarize your research in your dissertation.

This is a difficult process that can be very frustrating at times. However, completing a dissertation is at most 5 percent genius and 95 percent diligence and perseverance. You can rely on your committee for guidance, but you need to supply the effort and motivation to complete your research. Your admission to the PhD program shows that we believe you have the knowledge and ability to successfully complete the PhD program. The examinations described above provide you with feedback about your progress towards this goal. It is very important that you take this feedback seriously.

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