



# TEXAS A&M UNIVERSITY

## MASTER OF SCIENCE IN ECONOMICS

Department of Economics

Graduate Student Handbook

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## Welcome

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On behalf of the Department of Economics and the Master of Science in Economics program, we welcome you to Texas A&M University in College Station, Texas! We are located on West Campus on the 3<sup>rd</sup> floor of the Allen Building right behind the George Bush Presidential Library and Museum.

We are excited that you have chosen this program to continue your education. This handbook is designed to assist you with questions and to provide general policies and procedures to help you transition to the department and university.

You are welcome to visit with me at any time my door is open or make an appointment by emailing me a list of available days and times so that I can select the appropriate one based on my availability.

Please know that it is your responsibility to review the Texas A&M Graduate Catalog (<http://catalog.tamu.edu/graduate>) to learn all degree requirements and whether you meet them.

I look forward to working with you during your study here in the MS ECON program.

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Manager of the MS ECON Program  
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## **History, Mission and Goals of the Department**

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### **Brief History of the Department**

When it was established in 1876 as the state's land-grant institution, Texas A&M University had seven departments, one of which (The Department of Mental and Moral Philosophy) offered courses in economics. The School of Arts and Sciences was created in 1924, and in 1931 the M.S. in Economics was authorized as the first liberal arts graduate program. In 1965, the School of Arts and Sciences split into the Colleges of Science and of Liberal Arts. The Department of Economics is currently one of twelve departments in the College of Liberal Arts.

The Ph.D. degree in economics was approved in 1965. The number of students enrolled in the Ph.D. program has varied widely, reaching peak enrollments of over 100 students in the 1990's. The program has been purposefully down-sized during the past decade, and there will be 66 Ph.D. students enrolled in Fall 2016.

As is the case with many Ph.D.-granting departments, the M.S. program was lacking in focus as an effective terminal degree program. The department chose to put a moratorium on admissions to the terminal M.S. program in 2010. After careful review and reflection, the M.S. program was resurrected as a focused professional-style degree program with a concentration in financial economics and financial econometrics. The pilot class for the new program was admitted in Fall 2011.

Undergraduates may choose between a Bachelor of Science (B.S.) in Economics and a Bachelor of Arts (B.A.) in Economics. The vast majority of our majors, around 90 percent, select the B.S. option. The undergraduate economics major count has fluctuated widely over time. Following a steady period of decline from 2005-2009, the number of undergraduate majors in the department has risen rather dramatically over the period 2010- 2016.

Our last external program review was in 2009. At that time there were 82 Ph.D. students, 50 M.S. students, 370 undergraduate majors and 29 tenured/tenure track faculty. In the fall of 2015 we had 69 Ph.D. students, 187 M.S. students, 759 undergraduate majors and 31 tenured/tenure track faculty.

The academic reputation of the Department rose markedly in the 1970s. By the early 1980's we were a top 25-30 department in the nation. At the time of the Department's last external program review, the Ph.D. program was ranked 42 overall and 21 among public universities by US News and World Report. The most recent US News and World Report (2013) shows the Department holding steady at number 42 overall and 21 among public universities. We are tied with Indiana University, Purdue University, and University of California at Santa Barbara in those 2013 rankings.

### **Mission**

The primary mission of the Department of Economics is to contribute to the creation and advancement of knowledge in our discipline and to disseminate that knowledge to other scholars, to policymakers, and to civic leaders while at the same time providing our students with first-class challenging and engaging instruction at both the undergraduate and graduate

levels. The faculty and staff in the Department are also committed to providing valuable service to the University, to the State, to local, national, and global communities, and to our profession.

## Goals

Since 1999, the vision and goals of Texas A&M University have been guided by the University's plan to become recognized as a top ten public institution by the year 2020. The plan which is titled Vision 2020 (<http://vision2020.tamu.edu/>), is built on a foundation of 12 imperatives. Prominent among these imperatives are goals of elevating the faculty to national prominence, improving graduate and undergraduate programs, and the increased globalization and diversification of the campus community.

The Economics Department goals are in direct alignment with these University Vision 2020 imperatives. In the departmental response to the most recent external review of our programs, a review that took place in the fall of 2009, the Department of Economics identified an overarching goal of becoming a top ten public university economics department in all dimensions: research, teaching, and service. The response document outlines a five year plan with objectives (1) to enhance the national research stature of the department (2) to improve the quality of PhD program (3) to increase the quality and size of our undergraduate program (4) to maintain a commitment to expanding the diversity of our department community. Although we did not explicitly highlight globalization in the 2010 response document, we see internationalization as a companion objective with all four of the stated goals, particularly in the discipline of economics, and an objective that we pursue as a natural derivative of our primary goals.

The University established a strategic plan for the period 2011-15 titled Education First ([http://provost.tamu.edu/initiatives/strategic-planning-2010/strategic-planningdocuments/action-2015-education-first/Action2015-LOWRES\\_read\\_out\\_loud.pdf](http://provost.tamu.edu/initiatives/strategic-planning-2010/strategic-planningdocuments/action-2015-education-first/Action2015-LOWRES_read_out_loud.pdf)). This plan was developed to complement, rather than to replace, Vision 2020. The intention of Education First was to adjust the focus of the Vision 2020 imperatives to serving the public good. The refocus was framed in terms of six new guiding goals. The Department has moved forward on the objectives (1)-(4) in a manner congruent with the six Education First Goals. In particular, our goal has been to hire scholars whose research, both basic and applied, addresses major current societal policy challenges. A secondary hiring objective has been to attract high profile researchers who are also grants active. The Department commitment to assembling a diverse faculty community is reflected in the changes in the gender and minority representation of our faculty since 2009. As we have successfully pursued our goal of 15 significantly increasing the size of our undergraduate and masters programs, we have been diligent to move students through our programs in an efficient way.

The College of Liberal Arts Strategic Plan for 2010-2015 ([https://liberalarts.tamu.edu/wpcontent/uploads/2015/01/LiberalArts\\_Apr30.pdf](https://liberalarts.tamu.edu/wpcontent/uploads/2015/01/LiberalArts_Apr30.pdf)) also sets out goals (1) - (4) above as guiding objectives for Creating and Sustaining Excellence. A department strategic plan (Appendix A) was developed in the Spring of 2011 at the request of the Dean of the College of Liberal Arts, Jose Luis Bermudez. The framing of this strategic planning request from the College led the Department to sharpen focus on the four goals in our five-year plan identified above.

## Graduate Administration

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### Department Head

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### Director of MS ECON Program

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Dr. Timothy Gronberg is the Department Head and Professor in the Department of Economics. He received his MA and PhD in Economics from Northwestern University, and his fields of specialization are in Public Finance and Urban & Spatial Economics.

Dr. Li Gan is a Professor of Economics and the Director of the Master of Science in Economics program. He is also the Director of the Survey and Research Center for China Household Finance at the Southwestern University of Finance and Economics in Chengdu, China.

### Department of Economics Staff

The administrative support staff are available to assist when needed. All are located on the 3<sup>rd</sup> floor of the Allen Building.

#### Assistant to the Department Head

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Ms. Bass assists the department head in Economics. She is an HR liaison and is responsible for scheduling guests and visitors to the department, building access and event coordination. She coordinates class schedules and supervises two student workers.

#### Business Coordinator II

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Ms. Drake assists the department with faculty and staff hiring, scholarship disbursements, payroll, budget reconciliation, inventory and parking.

Ms. Garcia assists the department with purchases, travel, hiring of graduate students and student workers and is responsible for account reconciliation.

#### Undergraduate and PhD Programs Director

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Mr. Felpel oversees the undergraduate and PhD programs, supervises undergraduate advisors, business office staff, front desk staff, Sr. Office Associate and Graduate Assistants, meets with prospective high school students, coordinates class schedules and manages the department webpage.

#### IT Generalist II

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Ms. Mitchell oversees the operations of the Behavioral Economics & Policy Program (BEPP) & ERL, including daily administration, facilities and logistics; manages the Experimental Economics Projects, grants and IRB for Experimental Economics group including application, compliance and accounting; and manages lab employees.

#### Sr. Office Associate – Graduate Programs

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Ms. Read and Ms. Verdegaal advise undergraduate students in the Economics department, 3+2 students, oversee course substitutions/adjustments, undergraduate assessments and graduating senior clearances.

#### Administrative Associate IV

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Ms. Tenalio is the first person most people see and speak to when they enter the department office. She is responsible for checking in guests, ordering office supplies, textbooks for faculty, scheduling conference rooms, organizing faculty evaluations and syllabus information.



## Faculty

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## **History of the Master of Science Economics Program**

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### **History**

The Department of Economics began operating a terminal Masters' degree program in 1931. Enrollment in the program has, for most years, been quite small. Most of the Masters Degrees were awarded to students who failed to complete the Ph.D. program. The Department has devoted its Graduate Program focus and resources to our Doctoral Program. Indeed, the Department only offered three courses, ECON 607 (Microeconomic Theory), ECON 611 (Macroeconomic Theory), and ECMT 660 (Mathematical Economics), designed for the Masters' Program. As a result, degree programs for Master students were cobbled together from a mixture of Ph.D. and 400- level undergraduate courses from our department combined with outside courses drawn from graduate offerings from the Business school, Statistics, Agricultural Economics, and more recently, from the Bush School. Students were often under- prepared for a number of these courses, particularly our own Ph.D. courses. The program lacked coherence.

In September 2009, the Department placed a moratorium on admissions to the terminal Masters' program and began a serious program review. The two options considered were permanently to shut down the terminal Masters' degree program (while retaining a Masters' Degree option for students who enter our Ph.D. program but fail to complete that program) or to design and secure support for a well-defined Masters' program. The third goal listed under the Strengthen Graduate Programs Imperative (Imperative #2) of Vision 2020 is to "Develop more Master's degree programs." A decision to revive our Master's program was consistent with this Vision 2020 goal.

The Department developed a strategy for creating a new, viable terminal Masters' degree program option. The proposed program centered on a degree in Financial Economics-Financial Econometrics. The niche approach was designed to build on some existing faculty interests and strengths to provide strong course offerings, to draw upon a small set of selected course offerings from other departments on campus. The approach was also market-responsive to evidence of demand for focused masters programs, particularly among students graduating with undergraduate degrees in Economics or Business Economics from China.

The Department launched a pilot program to confirm the market demand for our new M.S. Program. The first class of students was admitted in Fall 2011, and the second cohort of students was enrolled for Fall 2012.

### **Program Objectives**

The primary objective of the program is to produce graduates with the skills and knowledge to compete successfully for economics research analyst positions in the private or public financial sector. It is expected that the program will attract both domestic and international applicants. On the international side, the program is intended to leverage the University's presence in China into a mutually beneficial flow of scholars to be trained for private and public sector applied research careers back in China.

The relationships with students, faculty, and universities in China that are expected to develop as a result of our Masters' Program initiative are consistent with the Globalization Imperative

(Imperative #6) of Vision 2020. We have five faculty with a Chinese heritage. The three senior faculty in this group have very strong reputations and connections within the economics academic community in China.

As a secondary objective, a few of the top students in the Masters' program may decide to continue on in our Ph.D. program. The Masters' program can thus serve as a valuable mechanism for identifying and attracting quality prospects for our doctoral program.

### **International Partnerships**

The Department of Economics has established program agreements with the economics departments at seven leading universities in China: Southwest University of Finance and Economics (SWUFE) at Chengdu, Capital University of Economics and Business (CUEB) in Beijing, Shanghai University of Finance and Economics (SUFU), Dongbei University of Finance and Economics (DUFE) in Dalian, Nankai University in Tianjin, Jiaotong University in Xi'an, and Jinan University in Guangzhou. These departments help us achieve a high quality applicant pool who meet all TAMU admission standards. They assist by prescreening students who are interested in enrolling in the MS program at Texas A&M University, and also provide focused preparation courses.

## **Overview of the Master of Science in Economics Degree Programs**

### **Program Structure**

Students are able to complete the M.S. program in three regular semesters, with an optional internship in the summer between spring of their first year and fall of their second year. Some students choose to remain for a fourth semester. The program is fairly tightly structured, with a set of required core courses in Microeconomics, Macroeconomics, Econometrics and a Capstone course or research courses.

### *Curriculum*

#### Master of Science in Economics (non-thesis option)

The M.S. degree program is designed as a 36 hour non-thesis program. Students complete the program in three semesters (fall, spring, and fall of the second year) with an optional internship in the intervening summer.

The course structure for the program includes a set of core courses in microeconomics, macroeconomics, econometrics, and a Capstone course. Electives are chosen in a sequence of courses in separate tracks for financial econometrics and financial economics. The Capstone, which comes in the students' second fall semester, provides them with experience in carrying out an applied research project, and allows faculty to assess the students' grasp of the tools of economic analysis as well as their written and oral presentation skills.

#### Master of Science in Economics (thesis option)

A student may also choose a thesis option if she/he wants to incorporate a large independent research project in her/his degree plan. The degree program is designed as a 32 hour thesis program, and the course structure is similar the non-thesis option, but students declare a thesis committee composed of faculty who guide the student through their research. The Capstone is replaced with research and directed studies courses.

A detailed description of the curriculum is provided in Appendix A.

### **Professional Development**

A pivotal element in a professional type of degree program is a commitment to professional development activities for the students enrolled. As the Masters' program has evolved, we have devoted thought and resources to expanding and improving the professional development activities available to our students.

### *Internships*

The Department of Economics does not offer Master's courses during the summer semester, however most students enroll in ECON 684 (Internship) to participate in an industry-related internship. Based on the number of hours on the job site, the student can select the number of credit hours (from 1-6) for which they will receive credit.

During the spring semester, the Master's Program leadership meet with all of the students to pass out the Internship syllabus as well as describe the actions needed in order for them to

receive credit for their summer internship. It is a three step process – enrollment, documentation, submission of a final paper.

First, students secure an internship with a company related to this degree program. A copy of their offer letter is submitted to the Master's program Manager who will then enroll the student in the ECON 684 (Internship) class and select the appropriate number of credit hours. The second step is a two-page information sheet is submitted within 2 weeks of the intern start date to the Master's program Manager. This information sheet is filled out by their immediate supervisor and signed by both the supervisor and student. This document is designed to provide basic information on the student's job, location, contact information start and end dates for their internship, as well as stating the three learning goals the company is expecting the intern to achieve while at the company.

At the completion of the internship the student writes a final paper summarizing their internship experience. Students incorporate material that demonstrates their exposure to and thinking about high-level managerial and strategic practices at the firm where they interned. This paper is read and a pass/fail grade is assigned by the instructor of the class.

A listing of the internships from Summer 2017 and Summer 2018 is provided in Appendix B.

### *SAS-Training*

The Department provides M.S. students with opportunities to be trained and to become certified in Base and Advanced SAS programming. The training is provided by SAS-certified trainers, and the costs are covered by the program fees. Although the standard data analysis and statistical software analysis data program for faculty and Ph.D. students is STATA, post job market feedback from our first cohort of M.S. student students indicated a value to encouraging our students to develop expertise with SAS.

### *Communication Skills*

The Texas A&M Department of Economics Master's Program admits between 90-105 students into its program each year. Of those, approximately 85% are from China and an additional 5% are from other countries outside the US. The large number of foreign students (most of whom have not attended school in the United States) means that some of the basic career advising and career advice that would normally be useful to a domestic student is not useful to them. A large number students have made it known to the Department of Economics leadership that career services for international students is sorely lacking and is in great demand. Workshops will be conducted on Friday afternoons to help students improve their careers and assist with job placement after graduation. Workshops will concentrate on résumé building, mock interviews, networking and career advice.

### *Industry Guests*

Most industries recruit prospective interns, part-time and full-time employees in the Fall semester to hire them in the following summer; therefore, a series of presentations from industry experts are scheduled throughout the Fall semester. The master students will have an opportunity to learn about each company and have direct contact with the President, CEO or recruiter.

### *Mentoring*

While the program Manager and Director are available to guide and direct students during their study, students are encouraged to take advantage of their professors' office hours to ask questions about the broader discipline of economics, in addition to specific course-related material.



## **Academic Expectations and Program Requirements**

### **Academic Expectations**

#### *Expectations for Graduate and Professional Study*

The major goals of graduate education at Texas A&M are to instill in each student an understanding of and a capacity for scholarship, independent judgment, academic rigor and intellectual honesty. Faculty and graduate students have a shared obligation to work together to foster these goals through relationships that advance freedom of inquiry, demonstrate individual and professional integrity, and encourage common respect.

Graduate student progress is guided and evaluated by an advisor and a graduate committee. These individuals give direction and support for the appropriate developmental and learning goals of a graduate student. The advisor and the graduate committee also have the obligation of evaluating a graduate student's academic performance. The graduate student, the advisor and the graduate committee constitute the basic core of graduate education. The quality, scope and extent of interaction in this group determines the significance of the graduate experience.

High quality graduate education requires professional and ethical conduct of the participants. Faculty and graduate students have mutual responsibilities in ensuring academic standards and quality graduate programs. Excellence in graduate education is achieved when faculty and students are inspired, have the academic and professional backgrounds essential to function at the highest level, and are genuine in their mutual desire to see one another succeed. Any action that negatively affects this interaction—from either faculty member or student—destroys the whole relationship. Mutual respect is critical to the successful process.

#### *Student Responsibility*

Each student has a responsibility to:

1. Know specific degree requirements as established by the University or the student's department, college, or interdisciplinary degree program.
2. Enroll in the appropriate coursework to complete the degree plan.
3. Maintain the appropriate standards to continue in graduate studies.
4. Know steps and deadlines related to graduation.
5. Be acquainted with the Texas A&M University Student Rules (refer to the website <http://student-rules.tamu.edu>).

Information about general degree requirements is available in this catalog. Specific degree requirements and procedural guidelines are available from the departmental graduate advisor(s).

#### *Scholastic Requirements*

Degree-seeking students must maintain a GPR of at least 3.000 on all courses listed on the degree plan and transcript. A course in which the final grade is C may be repeated for a higher grade. If the second grade is higher, the original grade will be excluded from the GPA calculation for the degree plan and cumulative GPA, but remain on the student's permanent record. The most recent grade will be used in computing the cumulative and degree plan GPAs.

A student repeating a course in which a grade of B or better has been earned will not receive grade points for the repeated course, unless the catalog states the course may be repeated for credit.

If either of a student's cumulative GPR or the GPR for courses listed on the degree plan falls below the minimum of 3.000, he or she will be considered to be scholastically deficient. If the minimum GPR is not attained in a reasonable length of time, the student may be dismissed from graduate studies. The procedures for dismissal are explained in the Texas A&M University Student rules (refer to the website <http://student-rules.tamu.edu>).

## Program Requirements

A graduate student must file a degree plan which includes those courses to be applied toward a particular degree and formally establishes the advisory committee. Courses previously used for another degree are not acceptable for degree plan credit.

Lower division undergraduate coursework (100- and 200-level) may not be used for credit toward a graduate degree. **Coursework applied to a previous degree may not be used toward a graduate degree. Coursework may not be used to satisfy requirements for more than one degree.** Additional coursework may be added to the approved degree plan by the student's advisory committee if such additional coursework is needed to correct deficiencies in the student's academic preparation. Specific details and requirements for each degree program may be obtained from the student's academic department or the specific degree program requirements provided in the catalog. *For the Thesis Option:* No changes can be made to the degree plan once the student's Request for Final Examination or Request for Final Examination Exemption is approved by the Office of Graduate and Professional Studies.

Changes in the approved degree plan may be made by petition to the Office of Graduate and Professional Studies. A student should submit the degree plan and petitions using the online Document Processing Submission System located on the website at <https://ogsdpps.tamu.edu>.

### *Petitions*

Graduate students may use petitions to

1. request a change of major, degree or department;
2. request changes to the coursework or committee membership as established by the degree plan;
3. request a leave of absence;
4. request extensions to time limits; or
5. request exceptions to published rules.

Each petition will be considered on its own merit by the Associate Provost for Graduate and Professional Studies. The student should make such requests by submitting either a Major, Degree, or Department petition (MDD) or a Long Form petition using the online Document Processing Submission System located on the website at <https://ogsdpps.tamu.edu>.

The petition will be routed for the required approval by the members of the student's advisory committee, if appointed, and the department head, or his or her designee (or chair of the intercollegiate faculty, if appropriate).

### *Professional Internship*

A student may spend an appropriate period of time under the supervision of a practicing professional in industry, business, an educational institution or a government agency. The objectives of the internship are two-fold:

1. to enable the student to demonstrate the ability to apply technical training and knowledge by making an identifiable contribution in an area of practical concern to the industry or organization in which the internship is served, and
2. to enable the student to function in a non-academic environment in a position in which he or she will become aware of the organizational approach to problems in addition to those traditional approaches with which the student is familiar.

These may include, but are in no way limited to, problems of management, labor relations, public relations, environmental protection, economics, etc.

Internship agreements should be negotiated between the appropriate organization or industry and the appropriate academic department. The organization of the internship, the internship supervisor and the nature of the internship will be determined by mutual consent of the student, the head of the student's major department, the student's advisory committee and the supervising organization prior to the commencement of the internship period. The internship experience should be at a level commensurate with the particular degree objective.

An internship report should be prepared by the student in accordance with guidelines established by the student's major department, the student's advisory committee or other appropriate body. The report should be submitted to the advisory committee and to any other organization which may be specified for specific programs. The internship report must be the original work of the student.

An internship, if utilized as part of a student's degree requirements, should be undertaken near the end of the student's educational program, after the student has had the opportunity to establish a solid theoretical base for the internship experience.

### *No Thesis, No Final Exam Option*

The student enrolls in a Capstone course the second Fall semester of their study. The course provides students the opportunity to work with the instructors in an examination of their earlier course work in both concentrations, financial economics and financial econometrics. Students will integrate the knowledge they have gathered in their coursework, including micro- and macroeconomics, financial economics, econometrics, forecasting, and other analytical tools. The work will culminate in the production of a major group research paper, utilizing professional literature, both printed and electronic, and published data.

A positive evaluation by the instructor and faculty panel is required to pass a student on his or her research, oral presentation and final report.

### *Thesis Option: Final Examination for Masters Students*

The final examination covers the thesis and all work taken on the degree plan and at the option of the committee may be written or oral or both. The final examination may not be administered before the thesis is available to all members of the student's advisory committee in substantially final form, and all members have had adequate time to review the document. The examination is conducted by the student's advisory committee. A thesis option student must be registered in the University in the semester or summer term in which the final examination is taken. Persons

other than members of the graduate faculty may, with mutual consent of the candidate and the major professor, attend final examinations for advanced degrees. Upon completion of the questioning of the candidate, all visitors must excuse themselves from the proceedings. A student shall be given only one opportunity to repeat the final examination for the master's degree and that must be within a time period that does not extend beyond the end of the next regular semester (summer terms are excluded). A department can have a stricter requirement provided there is consistency within all degree programs within a department.

A thesis option candidate may petition to be exempt from his/her final examination provided their degree plan GPR is 3.500 or greater and they have approval of the advisory committee, the head of the student's department and the Office of Graduate and Professional Studies. It is recommended that the petition for exemption be submitted the same semester the student intends to submit the thesis.

### *Course Limitations on Degree Plan*

Master of Science in Economics (No Thesis, No Final Exam Option) – A student may have on their degree plan one (1) 685 Directed Studies course as long as it is not in their last semester of study.

Master of Science in Economics (Thesis Option) – No more than 12 hours of the combination 691, 684, and 685 may be listed on the degree plan.

### *Full-Time Status*

A graduate student (domestic or international) is considered full-time if he or she is registered for a minimum of:

- 9 semester credit hours during a fall or spring semester
- 6 semester credit hours during a summer semester

A Q grade or W grade does not count toward the certification of enrollment status.

Colleges and departments may impose additional semester credit hour requirements for a student holding an assistantship or fellowship which exceeds the minimum stated above.

Special considerations relate to “full time status” for an international student. If the student is in their last semester of study (second Spring semester) and do not need to take a full load of courses to complete the degree program, they may submit a Reduced Course Load form to the International Student Services office.

A student who has financial assistance should consult Scholarships & Financial Aid, call (979) 845-3236 or visit <http://financialaid.tamu.edu>, for enrollment requirements.

### *Maximum Schedule*

Fall/Spring: A graduate student may register for a maximum of 15 hours. The college dean's office can approve/register a student for up to 18 hours. A request to register for more than 18 hours should be submitted to the Office of Graduate and Professional Studies on the Petition for Waivers or Exceptions to University Requirements and must include the course/section number and the semester of registration. If approved, maximum allowable hours will be updated accordingly by the Office of Graduate and Professional Studies, and the academic department will register the student for the additional hours.

5-week summer session: A graduate student may register for a maximum of 6 hours. The college dean's office can approve/register a student for up to 9 hours. A request to register for more than 9 hours should be submitted to the Office of Graduate and Professional Studies on the Petition for Waivers or Exceptions to University Requirements and must include the course/section number and the semester of registration. If approved, maximum allowable hours will be updated accordingly by the Office of Graduate and Professional Studies, and the academic department will register the student for the additional hours.

10-week summer session: A graduate student may register for a maximum of 10 hours. The college dean's office can approve/register a student for up to 15 hours. A request to register for more than 15 hours should be submitted to the Office of Graduate and Professional Studies on the Petition for Waivers or Exceptions to University Requirements and must include the course/section number and the semester of registration. If approved, maximum allowable hours will be updated accordingly by the Office of Graduate and Professional Studies, and the academic department will register the student for the additional hours.

### *Graduation*

A graduate degree is conferred at the close of each regular semester and 10-week summer semester. A candidate for an advanced degree who expects to complete his/her work at the end of a given semester must apply for graduation by submitting the electronic application for degree to the Office of the Registrar and by paying the required graduation fee to Student Business Services no later than the Friday of the fifth week of the fall or spring semester or the Friday of the first week of the second summer term. **The electronic application can be accessed via the Howdy portal. A cancellation made after the application deadline will not result in a refund of the diploma fee. Graduate degree candidates who have completed all degree requirements will not be allowed to cancel their graduation application without approval from the Office of Graduate and Professional Studies.** A student should check the website of the Office of the Registrar at <http://graduation.tamu.edu> to determine the date and time of his/her graduation ceremony.

## University Policies

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### Aggie Honor Systems Office & Aggie Honor Code

<http://aggiehonor.tamu.edu>

All Texas A&M students, graduate and undergraduate, part-time or full-time, in residence or in distance education, are expected to follow the guiding rule of the

**Aggie Honor Code:**

**“An Aggie does not lie, cheat, or steal or tolerate those who do.”**

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Aggie Honor System Office (see <http://aggiehonor.tamu.edu>). Students may be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the Texas A&M community from the requirements or the processes of the Aggie Honor System Office.

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## Graduate Student Orientations

### Master of Science in Economics Orientation

A graduate student orientation is scheduled by the Master's program every Fall and Spring semesters, usually in late August and early January. This orientation is primarily to inform students about degree requirements, registration procedures, and processing paperwork, etc. These orientations are required by the MS ECON program.

### *Office of Graduate and Professional Studies Orientation*

The Office of Graduate and Professional Studies (OGAPS) administers a graduate student orientation in the Fall semester. This orientation provides an introduction and a broad overview of the graduate education experience at Texas A&M. It also offers an opportunity to learn about available campus resources, campus services and traditions. Students can find more information about the orientation dates on their website: <http://ogaps.tamu.edu/>, or call 979-845-3631.

### *Grad Camp*

The Graduate and Professional Student Council hosts an extended orientation for graduate and professional students new to Texas A&M University. Grad Camp helps students connect with people on campus, learn about the resources available to them and introduce them to the Aggie culture. For more information, go to <https://gradcamp.tamu.edu/>.

### *International Student Services*

Texas A&M University has more than 6,000 international students from nearly 130 nations. The International Student Services (ISS) office facilitates international students' admittance to the United States and at Texas A&M. They promote interactions between the U.S. and international populations and provides services necessary to meet the special needs of international students.

International students are required to check-in with the International Student Services (ISS) office when they arrive on campus. In addition, the ISS office hosts a conference to bring together international students, guests, faculty and staff. The conference features informational sessions and a resource fair including on and off campus services applicable to international student needs. The conference is FREE to attend. For more information, go to <http://iss.tamu.edu/>.



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## **Graduate Student Organization**

### **ECON Aggies Career Association (EACA)**

The Master of Science in Economics program supports a student organization called Econ-Aggies Career Association (EACA). It was founded to provide a platform on which current and former Aggies of economics can share career strategies, build professional networking connections, and enhance their understandings of economics and econometrics with the intention of preparing themselves to succeed in their job searches and careers.

The association was founded in November 2012 to be the representative professional career group for economics master's students at Texas A&M University. Their goals include:

- Equipping members with an amalgam of financial economic and econometric knowledge that spans a multitude of industries, including but not limited to mutual funds, hedge funds, commercial and investment banking, forecasting, statistical analytics, and research through focused workshops and regular activities,
- Offering members first-hand looks at the economy and its working via field trips to financial institutions and guest speakers,
- Establishing networking connections between members and employers, career associations within and outside of Texas A&M University, and the Aggie alumni,
- Enhancing the potential of its members through participation in fundraising projects, community service activities, and team-building exercises,
- Sponsoring social events for members to interact with and learn from one another outside a scholastic setting.

The Department of Economics at Texas A&M University has a long tradition of excellence in the private, public, and academic spectrums, and EACA hopes to continue that trend with their organization. Texas A&M has successful alumni around the world willing to help and to guide Aggies through the economics world, and this association aims to help members build relationships with them.

## **Funding Opportunities for Graduate Students**

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### **Scholarships**

The Economics Department is committed to offering students a wide range of opportunities to learn, succeed and excel. The Master of Science in Economics scholarships are available annually to assist students financially in meeting these goals. The MS ECON scholarships are reviewed by the department scholarship committee and awarded on a competitive basis and are based on merit and/or financial need.

For current students, applications, resumes and a statement of financial need are accepted by the due date. Late submissions will not be taken. Applicants will also be reviewed on involvement in department sponsored events. Students flagged for academic dishonesty will not be considered.

For newly admitted students, scholarships are awarded based on a complete application review (application to the program, letters of recommendation, resume, statement of purpose, test scores and transcripts). A criteria score based on the grade point average (GPA) and GRE test scores (quantitative and verbal) will be computed:

$$\text{Criteria Score} = (\text{GPA} \times 50) + (\text{GRE-Q} + \text{GRE-A}).$$

For the admitted Chinese students coming from our partner universities, a criteria score based on the grade point average (GPA) and the course prep test scores will be computed.

All scholarship recipients are expected to maintain the following:

- must be in good standing with the University and the ECON department,
- must enroll in a minimum of 9 credit hours (full-time status) for the Fall and Spring semester at Texas A&M University; this may be waived if the student is in their last semester of study,
- must maintain a minimum overall grade point average (GPA) of 3.0 on their transcript,
- must maintain a minimum overall grade point average (GPA) of 3.0 on their degree plan,
- must participate in department sponsored events.

### **Department Graduate Assistantships/Employment**

The department may have employment opportunities for the MS ECON students. Students will be notified by email if a position comes available with details on how to apply.

### **Campus Employment**

Students have the opportunity to search for jobs on campus through the Student Employment Office: <https://jobsforaggies.tamu.edu/>.

### **Scholarships & Financial Aid**

Texas A&M University offers many financial aid options to help students pay for college costs. The Scholarships & Financial Aid office helps students with their questions on what is available to them. More information can be found on their website: <http://financialaid.tamu.edu/>.

# Master of Science in Economics

## ADMISSION REQUIREMENTS:

- Completion of a 4-year bachelor's degree from an accredited university
- GRE scores in the 50th percentile or higher (official test scores must be received before application deadline)
- Minimum TOEFL score of 80—IBT (international applicants only)

## PROGRAM REQUIREMENTS:

- A minimum GPA of 3.0 is required for graduation
- Completion of master's degree courses with a B or better
- Minimum credit hours: 36 (24 credits must be from ECON/ECMT courses)
- Successful completion of the Capstone project

Visit [applytexas.org](http://applytexas.org) to apply. Application deadline: February 1 (Fall admission only). All application materials must be received by deadline to be considered. As of Fall 2017

1. ECONOMICS CORE: Must complete all four core courses and  ECON 675 Capstone (Fall of 2<sup>nd</sup> year)

| Microeconomics   |
|--|
| <input type="checkbox"/> ECON 607 Foundations of Microeconomic Theory (Fall) |

| Macroeconomics   |
|--|
| <input type="checkbox"/> ECON 611 Foundations of Macroeconomic Theory (Spring) |

| Econometrics  |
|---|
| <input type="checkbox"/> ECMT 673 Economic Analytics (Fall)     |
| <input type="checkbox"/> ECMT 674 Economic Forecasting (Spring) |

2. ECONOMICS ELECTIVES: The program provides rigorous training in economics, econometrics, analytical and qualitative skills and offers flexibility with electives. Students work with the manager and director to form thirty-six hours of course work. Substitutions allowed upon approval if course offerings are not available. PhD courses are available by approval of PhD Director & Professor only.

| Elective Courses  |
|---|
| <input type="checkbox"/> ECON 612 Money, Banking, and Financial Markets (Fall)  |
| <input type="checkbox"/> ECON 614 Economics of Microfinance (Spring)            |
| <input type="checkbox"/> ECON 617 Economics of the Multinational Firm (Spring)  |
| <input type="checkbox"/> ECON 618 Behavioral Financial Economics (Fall)         |
| <input type="checkbox"/> ECON 633 Energy Markets and Policy (Fall)              |
| <input type="checkbox"/> ECON 663 International Transfer Pricing (Fall, Spring) |
| <input type="checkbox"/> ECON 668 Decisions Under Risk and Uncertainty (F or S) |
| <input type="checkbox"/> ECON 680 Financial Economics (Fall)                    |
| <input type="checkbox"/> ECON 684 Professional Internship (Summer)              |
| <input type="checkbox"/> ECON 685 Directed Studies (Fall, Spring)               |

| Elective Courses  |
|---|
| <input type="checkbox"/> ECMT 660 Mathematical Economics I (Spring)               |
| <input type="checkbox"/> ECMT 670 Econometric Analysis of Financial Data (Spring) |
| <input type="checkbox"/> ECMT 680 Financial Econometrics (Spring)                 |
| <input type="checkbox"/> 300-Level Undergraduate Course                           |
| <input type="checkbox"/> 400-Level Undergraduate Course                           |

| Elective Courses in Other Departments (examples)                               |
|--|
| <input type="checkbox"/> ACCT 640 Accounting Concepts and Procedures I         |
| <input type="checkbox"/> ACCT 647 Financial Statements Analysis                |
| <input type="checkbox"/> FINC 629 Financial Management I                       |
| <input type="checkbox"/> STAT 604 Topics in Statistical Computations           |
| <input type="checkbox"/> STAT 610 Theory of Statistics – Distribution Theory   |
| <input type="checkbox"/> STAT 630 Overview of Mathematical Statistics          |
| <input type="checkbox"/> STAT 656 Applied Analytics Using SAS Enterprise Miner |
| <input type="checkbox"/> STAT 657 Advanced Programming Using SAS               |
| <input type="checkbox"/> STAT 673 Time Series Analysis I                       |
| <input type="checkbox"/> Any course related to this degree program             |

THESIS OR RESEARCH HOURS: Students have the option to complete their program of study by conducting research, writing a thesis and passing a final examination, or oral defense. The thesis option requires completion of 32 hours of approved graduate course work with at least a 3.0 average.

| Thesis Option   |
|---|
| <input type="checkbox"/> ECON 685 Directed Studies (up to 8 credits, but not more than 12 hours in combination with ECON 691) |

| Thesis Option   |
|---|
| <input type="checkbox"/> ECON 691 Research (up to 8 credits, but not more than 12 hours in combination with ECON 685) |

MS Economics Manager:  
Margaret Lomas Carpenter | 979-845-7376  
[marloe@tamu.edu](mailto:marloe@tamu.edu) <https://econ.tamu.edu/>

MS Economics Director:  
Li Gan | [gani@tamu.edu](mailto:gani@tamu.edu)



<https://www.facebook.com/TAMUECON>



## Appendix B

### MS ECON First Year Students Fall 2018 Schedule

|          | Monday                   | Tuesday                  | Wednesday                | Thursday  | Friday  |
|----------|--------------------------|--------------------------|--------------------------|---|---|
| 8:00 AM  | ECMT 673<br>8:20-9:35 AM |                          | ECMT 673<br>8:20-9:35 AM |   |   |
| 9:00 AM  |                          |                          |                          |   |   |
| 10:00 AM |                          |                          |                          |   |   |
| 11:00 AM |                          |                          |                          |   |   |
| 12:00 PM |                          |                          |                          | MS ECON<br>Workshops,<br>Lectures,<br>Presentations | MS ECON<br>Workshops,<br>Lectures,<br>Presentations |
| 1:00 PM  |                          |                          |                          |   |   |
| 2:00 PM  |                          |                          |                          |   |   |
| 3:00 PM  |                          |                          |                          |   |   |
| 4:00 PM  |                          |                          |                          |   |   |
| 5:00 PM  |                          |                          |                          |   |   |
| 6:00 PM  | ECON 680<br>5:45-8:45 PM | ECON 607<br>5:30-6:45 PM | ECON 680<br>5:45-8:45 PM | ECON 607<br>5:30-6:45 PM                            |   |
| 7:00 PM  |                          |                          |                          |   |   |
| 8:00 PM  |                          |                          |                          |   |   |

## Appendix C

### Submitting Your Degree Plan

Your degree plan is required to be submitted one full semester before you plan to graduate. If you plan to graduate in the fall semester, your degree plan will be due before the end of the preceding spring semester (due dates will be emailed by the program manager or advisor). Below are steps to submit your degree plan.

Step 1. Log into <https://ogsdpss.tamu.edu/>

#### Enter Your NetID and Password

**Please Log In!**

|  |  |
|--|--|
| <p><b>Current Users</b></p> <p>NetID:<br/><input type="text"/></p> <p>Password:<br/><input type="password"/></p> | <p><b>New User?</b></p> <p style="text-align: center;"><a href="#">Forgot Your Password?</a></p> |
| <input type="button" value="Log In"/>  | <input type="button" value="Activate Your NetID"/>   |

Step 2. Create New Degree Plan

**Degree Plan**

You do not have a degree plan.

[Create New Degree Plan](#)

---

**Petition**

[Create New Petition](#)

---

**Completed Degree Plan(s)**

Degree Plans are marked as graduated in the Document Processing Submission System sometime after the first month of the term following graduation.

Step 3. Add Degree Plan

**Degree Plan**

Please create a degree plan.

---

## Step 4. Add Information about Your Degree Program

### Step 1

General information ⇒ Courses for Credit ⇒ Committee Members

### General Information

**Name:** \*

**Department:** \*

**College:** \*

**Degree:** \*

**Major:** \*

**Option:** \*

\* indicates a required field.

Save & Exit

Continue >>

## Step 5. Add Information about Your Courses

### Step 2

[General Information](#) ⇒ Courses for Credit ⇒ [Committee Members](#)

### Credit Courses

**Course Type:** \*  A&M  Transfer

**Course Prefix:** \*

**Course:** \*

**Credit Hours:** \*  **Final Grade:**

**Year Taken:**  **Semester Taken:**

**Campus:**

\* indicates a required field.

| Course                          | Hours | Grade | Type | Taken       |
|---------------------------------|-------|-------|------|-------------|
| <b>Total Degree Plan Hours:</b> |       |       |      | <b>0.00</b> |

\* Additional course work may be added to this proposed course of study by the Advisory Committee, if such additional work is needed to correct deficiencies in your academic preparation.

Save & Exit

Continue >>

**Step 6. Enter Exceptions**

If you registered for an internship for 6 credit hours, you will need to enter an exception that our program allows graduate students to do this.

**EXCEPTIONS:**

Request: Rule H10 - A maximum of 4 credit hours of Professional Internship (484/684) may be applied toward your selected degree. REASON: The MS Economics program allows up to 6 hours from a Professional Internship.

**Step 7. Enter Committee Members**

If you are in the No Thesis, No Final Exam Option, you will have only ONE committee member:

Role: Chair  
Name: Gan Li

If you are in the Thesis Option, you will enter all 3 committee members: 1 Chair & 2 Members. You MUST meet with me to inform me of your decision to enroll in the Thesis Option and discuss with me who your thesis committee members are. You MUST have approval from all three members prior to submitting your degree plan.

**Step 3**

[General Information](#) ⇒ [Courses for Credit](#) ⇒ Committee Members

**Committee Members**

| Committee Role  | Name | Department | Graduate Faculty Membership Type |
|---|------|------------|----------------------------------|
| <div style="border: 1px solid gray; padding: 10px;"> <p>Role: * <input type="text"/></p> <p>Name: * <input type="text"/></p> <p><small>* indicates a <i>required</i> field.</small></p> <p style="text-align: center;"><input type="button" value="Add Member"/></p> </div> |      |            |                                  |

**Finish**



### Step 8. Audit Your Degree Plan

The electronic system will audit your degree plan to locate any errors.

**Degree Plan - MS in ECON created on October 04, 2016**


**Your Approval Status is: INC**

Your document has been created and must be submitted to begin the approval process. All degree plans and LongForm petitions containing a Committee or Course Change, must pass an audit before submission is allowed.

View Edit Delete Audit

### Step 8. Audit Again

Select Audit again.



**OFFICE OF GRADUATE AND PROFESSIONAL STUDIES**  
TEXAS A & M UNIVERSITY

**DOCUMENT PROCESSING  
SUBMISSION SYSTEM**

Home Degree Plan Petitions Help Logoff

**Audit**

The system is about to audit your degree plan.

When audited, your degree plan will be checked to make sure it meets the qualifications to be submitted to your committee members for review.

If problems are discovered while auditing the degree plan, you will be given the opportunity to change your degree plan and audit again or request an exception to the catalog rules and limitations. Some problems are not eligible for an exception and must be corrected by editing the degree plan.

Audit Cancel

### Step 9. Submit Your Degree Plan

The system will have you submit your degree plan after you have gone through 2 audit functions.

The screenshot displays the user interface of the 'DOCUMENT PROCESSING SUBMISSION SYSTEM' for the 'OFFICE OF GRADUATE AND PROFESSIONAL STUDIES' at 'TEXAS A & M UNIVERSITY'. The header includes the AT&M logo and the system name. A navigation bar contains buttons for 'Home', 'Degree Plan', 'Petitions', 'Help', and 'Logoff'. A dark red banner at the top of the main content area reads 'Degree Plan Submitted'. Below this, a white box with a grey border contains the following text: 'Your degree plan has been submitted to your committee members.', 'Your degree plan ID is: 51685', and 'You will need this number when making inquiries about your degree plan with the Office of Graduate Studies. It is highly recommended that you [print a copy of your Degree Plan](#) for your records.' At the bottom of the page, there is a 'Home' button.

## Appendix D

### MASTER OF SCIENCE IN ECONOMICS DEPARTMENTAL SCHOLARSHIP APPLICATION

The Department of Economics is committed to offering students a wide range of opportunities to learn, succeed and excel. The Master of Science in Economics Scholarships are awarded on a competitive basis and are based on merit and financial need. The scholarships are available to students pursuing their Master of Science in Economics degree and to assist students financially in meeting their academic goals. Recipients will receive a minimum of \$1000 per academic year. Non-Resident recipients will be eligible for in-state tuition.

#### TO APPLY

Fill out the application form\* (must be typed) and attach the following:

- a. Your resume
- b. A list of courses you plan to enroll in for Fall 2019 and Spring 2020 (if applicable).  
Your name and UIN must be at the top left corner of the document:

FirstName LastName  
123456789

- c. A statement of financial need (maximum of one page, 12pt font). Your name and UIN must be at the top left corner of the document (see example above).

\*The application form will be emailed to all students in the Spring semester.

#### CRITERIA

- a. Scholarships will be awarded based on merit and financial need
- b. Must be in good standing with the university and the ECON department
- c. Must be currently enrolled as a full-time student (9 credit hours)
- d. Must be enrolled as a full-time student in Fall 2019
- e. Must maintain a minimum overall grade point average (GPA) of 3.0 on your transcript
- f. Must participate in department sponsored events

#### DEADLINE

Applications must be submitted by **11:59 p.m. on May 1, 2019** to be considered for the scholarships awarded for Fall 2019/Spring 2020.

Late applications will NOT be accepted.

All documents must be emailed as pdfs to: [marge@tamu.edu](mailto:marge@tamu.edu)

Failure to submit a complete application with all fields entered on the form and include all required documents will result in disqualification of scholarship consideration.

## APPLICATION FOR MS ECON DEPARTMENTAL SCHOLARSHIP

NAME: \_\_\_\_\_

UIN: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

CELL PHONE NUMBER: \_\_\_\_\_

DEGREE PROGRAM:

Master of Science – Thesis

Master of Science – Non-thesis

CONCENTRATION:

Econometrics

Economics

**GPR (to be entered  
by department)**

Fall 2018

Spring 2019

EXPECTED DATE OF GRADUATION FROM TEXAS A&M (MO/YR): \_\_\_\_\_

INDICATE MEANS OF SUPPORT FOR FALL 2018 & SPRING 2019 (If Applicable):

Graduate Assistant

Spouse on Graduate Assistantship

Scholarship

Personal Funds

Research Associate

Other (specify) \_\_\_\_\_

Are you related to any member of the Texas A&M University System Board of Regents? Applicable relationships include one of the following:

- Regent's parent, daughter, or son
- Regent's brother, sister, grandparent, or grandchild
- Regent's great-grandparent, great-grandchild, uncle or aunt (brother or sister of parent), nephew or niece (son or daughter of brother or sister)

- Regent's spouse, spouse's child, spouse's parent, child's spouse, or parent's spouse
- Regent's spouse's brother or sister, spouse's grandparent, spouse's grandchild, brother or sister's spouse, grandparent's spouse, or grandchild's spouse

Current Texas A&M University System Board of Regents:

No, I am not related to a current Board of Regents member.

Yes – Cliff Thomas

Yes – Morris Foster

Yes – Elaine Mendoza

Yes – Bill Mahomes

Yes – Phil Adams

Yes – Tim Leach

Yes – Robert Albritton

Yes – Charles Schwartz

Yes – Anthony Buzzbee

Yes – Stephen Shuchart