

Northwestern

Department of **Economics**

BA/MA Degree Student Handbook

September 2019

This document describes the degree requirements for all students who enter Northwestern as an undergraduate in or after Fall Quarter 2017. Students who entered Northwestern as an undergraduate before Fall Quarter 2017 and intend to graduate in Academic Year 2017-18 or later can either follow these requirements, or the pre-2017 requirements. The pre-2017 requirements can be viewed at:

<https://www.economics.northwestern.edu/docs/undergraduate/BAMA-pre-2017.pdf>

Changes since Last Edition

- Revised numbering of Mathematics calculus courses.
- Clarification of double counting of graduate and undergraduate degree credits.

This handbook is reissued as necessary, and represents the policies and degree requirements of the Department of Economics as of the date on the cover.

The requirements in this document are in addition to, or further elaborate upon, the general degree requirements and the policies on satisfactory progress, probation and exclusion adopted by The Graduate School of Northwestern University.

Updates to the handbook during the academic year will be posted on the Department's website:

<https://www.economics.northwestern.edu>
under the "Undergraduate" tab.

The program gives outstanding, qualified undergraduate majors an opportunity to earn both a Bachelor of Arts degree from the College and a Master of Arts degree from The Graduate School. Because the program is very demanding, admission is highly selective. Interested students should talk with the Director of Undergraduate Studies early in their careers at Northwestern. The program provides excellent preparation for further graduate study in economics or for professional positions in economic research.

Degree Requirements

Total Units Required: 9 including ECON 401

Course	Title
Core Courses	
ECON 401	Mathematical Methods of Economic Theory (not for credit course)
ECON 410-1	Microeconomics
ECON 411-1	Macroeconomics
<i>Either</i>	
ECON 410-2 & ECON 410-3	Microeconomics
<i>or</i>	
ECON 411-2 & ECON 411-3	Macroeconomics
Economic History or Development	
One of those listed below	
ECON 315-0	Topics in Economic History
ECON 323-1	Economic History of the United States Before 1865
ECON 323-2	Economic History of the United States 1865 to Present
ECON 324-0	Western Economic History
ECON 325-0	Economic Growth & Development
ECON 326-0	The Economics of Developing Countries
ECON 327-0	Economic Development in Africa
ECON 420-1	American Economic History
ECON 420-2	European Economic History
ECON 425-1	Development Economics
ECON 425-2	Development Economics
ECON 425-3	Development Economics

Course	Title
Electives	
Two additional approved Economics (300- or 400-level) courses, to be selected in consultation with, and approved by, the Director of Undergraduate Studies. Can include one unit of ECON 499-0 for students writing an independent thesis.	

Notes

- The Economics Department offers an intensive, four-week mathematics course, (Economics 401 *Mathematical Methods of Economic Theory*) immediately prior to the fall quarter, which provides the proper mathematical background for new graduate students before they are immersed in their first-year economics courses. The course is of significant benefit to all students, addressing topics even mathematics majors may not have seen. The topics include linear algebra, multivariate calculus, convexity, constrained optimization, and some dynamics. This non-credit course is required for BA/MA candidates.
- An average grade of B (3.0) is required in courses taken for the MA degree, and candidates must have no incomplete grades on their records.

Other MA Degree Requirements

Examinations: final oral examination

Research/Projects: none specified

Master's Thesis: A thesis, either an independent one for the MA or one for honors in Economics or Math Methods in the Social Sciences that is administered through those programs under an Economics advisor. The thesis must be an original piece of economic research of journal-article length. The thesis must be submitted no later than four weeks before the end of the student's final quarter and found acceptable by two graduate faculty readers. A final oral examination on the thesis is conducted by the faculty readers. Students writing an independent thesis must enroll in ECON 499-0 *Independent Study* for the quarter in which the thesis is submitted. Students writing a suitable thesis for honors in their undergraduate degree must register for an additional graduate-level (300 or 400-level) economics course that is selected in consultation with, and approved by, the Director of Undergraduate Studies.

Preparation

Potential candidates must carefully plan their first three years of undergraduate study in order to qualify for consideration. The following conditions must normally be met by the end of the candidate's junior year.

- An exceptionally high grade point average (at least 3.6) in economics and other courses.
- Completion of Economics 381-1,2 *Econometrics*.

- Appropriate preparation in mathematics, normally MATH 320-1,2 *Real Analysis* and its prerequisites (MATH 291-3 or 300 and 234 and 240), and MATH 250 *Elementary Differential Equations*. The MENU and MMSS programs are particularly well-suited for this preparation.

Course Credits

In their final year, the candidate must satisfy The Graduate School's requirements of three quarters of full-time graduate study, which consist of at least three, but no more than four, courses each quarter bearing graduate credit. Graduate-credit courses are those listed by The Graduate School; they include most courses at the 300 level and above.

The Graduate School allows a maximum of three courses to count towards both the undergraduate and graduate degrees. The MA degree requires 9 units (including ECON 401). At most three units of these can be used to satisfy the 45 units required by WCAS to obtain an undergraduate degree.

Thesis Requirements

A thesis, either an independent one for the MA or one for honors in Economics or MMSS that is administered through those programs under an Economics advisor. The thesis must be an original piece of economic research of journal-article length. The thesis must be submitted no later than four weeks before the end of the student's final quarter and found acceptable by two graduate faculty readers. A final oral examination on the thesis is conducted by the faculty readers. Students writing an independent thesis must enroll in ECON 499 *Independent Study* for the quarter in which the thesis is submitted. Students writing a suitable thesis for honors in their undergraduate degree must register for an additional graduate-level (300 or 400-level) economics course that is selected in consultation with, and approved by, the Director of Undergraduate Studies.

Additional Information

Undergraduates interested in this program should consult the Director of Undergraduate Studies early in their studies, certainly no later than the fall quarter of the junior year.

After obtaining the approval of the Director of Undergraduate Studies, students submit a formal application to enter the program to The Graduate School.

Read additional information by The Graduate School on Bachelor's/Master's Combined Degrees at:

<https://www.tgs.northwestern.edu/academics/programs/dual-degrees/bachelors-masters.html>

Topics include status as an undergraduate or a graduate student and implications for financial aid.