

Department of Economics

Graduate Handbook

2015-2016

I. WELCOME TO THE DEPARTMENT'S GRADUATE PROGRAMS

Welcome to the graduate program of the Department of Economics at the University of New Mexico. The department's faculty and staff wish you the very best for your intellectual growth and development in our program and would like to welcome you into a program with a long tradition of excellence in applied economics.

The department, established in 1917, has a long and distinguished history. In the early days, most of the department's effort was devoted to undergraduate needs. The focus on a strong graduate program began in 1947 with the addition of the Master of Arts in Economics degree. The Doctor of Philosophy in Economics was added in 1966. In the decades since, our graduates have distinguished themselves in research, teaching, private enterprise, and public service.

The purpose of this handbook is to familiarize you with the general structure of the department's graduate program, general university guidelines and requirements, and to provide information on financial support, examinations, facilities, and other items. The handbook obviously cannot anticipate all questions and is considered a "living" document that is continually being revised as changes occur within the department. You should consult with the Academic Advisor, the Department Chair, the Graduate Director, or any faculty member when questions arise.

You should also download a copy of *The University of New Mexico Catalog*, which contains university wide graduate program regulations as well as a summary of our program and general descriptions of our courses. It can be found online on the University's main webpage under the Academics section or directly at: catalog.unm.edu.

The department offers two graduate degrees in economics, the Master of Arts (M.A.) and the Doctor of Philosophy (Ph.D.). The department also participates in a number of interdisciplinary graduate programs, such as Latin American Studies (M.A.) and Water Resources Program (M.W.R.). Details of these other programs are found in the [UNM Catalog](#).

II. THE MASTER OF ARTS DEGREE

A. Applicants to the Department of Economics M.A. program must in addition to University requirements, submit current (within the last three years) GRE General Test scores, three letters of recommendation, a resume/curriculum vitae, and a letter of intent. Recommended undergraduate coursework consist of 12 upper division economics hours including one semester each of intermediate micro theory and macro theory. Students are required to have completed one semester of calculus (preferably the equivalent of at least UNM's Math 162 or Math 180). In addition, the Department offers a summer online math/statistics refresher and a one-week math/statistics bootcamp the week prior to the start of Fall semester. All MA students are required to attend. A course in Linear Algebra or Matrices is also strongly recommended.

B. Departmental Requirements. The Department of Economics offers the M.A. degree with specializations in **environmental/natural resource economics, public economics, international development and sustainability, and econometrics.** (PhD students who transfer into the MA program may have a specialization in economic theory.) There are two plans under which you can obtain a master's degree.

M.A. Plan I (Thesis Option)	M.A. Plan II (Examination (No Thesis) Option)
1. A minimum of 24 hours of approved course work and 6 hours of thesis (599). Courses taken on a Credit/No Credit basis do not count towards the minimum required 24 hours of course work.	1. A minimum of 32 hours of approved course work. Courses taken on a Credit/No Credit basis do not count towards the minimum required 32 hours of course work.
2. A minimum of 12 hours of 500-level courses and no more than 6 hours of 300 or 400-level courses.	2. A minimum of 12 hours of 500-level courses and no more than 6 hours of 300 or 400-level courses.
3. At least 18 hours completed in residence at UNM.	3. At least 26 hours completed in residence at UNM
4. A limit of 6 hours of independent study courses.	4. A limit of 6 hours of independent study courses.
5. Specific requirements: a) Econ 501 b) Econ 506 c) Econ 508 d) Major Field (9 hours) e) Oral masters examination on thesis material.	5. Specific requirements: a) Econ 501 b) Econ 506 c) Econ 508 d) Major Field (9 hours) e) Masters examination in major field.
6. Prior approval of all courses by the director.	6. Prior approval of all courses by the director.

A field consists of three courses If a student completes the core theory sequence 501, 506, 513 and/or 514, then a field in theory can be declared for an M.A. degree. (Plan II

students, see also section III.D.) Completion of 508, 509, and 510 (or another allowable course) will comprise a field in econometrics.

C. Independent study courses. Econ 551 and 552 are not normally acceptable for meeting core or field requirements unless (i) no other graduate offerings are available or (ii) the coursework proposed is an integral part of completing the major field requirement. In order to insure that proper credit is received, any independent study course proposed to meet a field requirement should be accompanied by a written statement of work to be done, which must then be approved by (i) the faculty member with whom the course is scheduled, (ii) the graduate committee, and (iii) where appropriate, a faculty member from the relevant field (normally, the student's faculty advisor). Students taking independent study for elective credit need only obtain the approval of the professor with whom they will take the course. A maximum of six hours of independent study course credit are allowed towards the master's degree.

D. Program of Studies. A Master's student must file a Program of Studies with the Office of Graduate Studies as soon as he/she has a planned program of studies in consultation with his/her major advisor, but not before the successful completion of 12 hours of course work. The Program of Studies must be filed no later than July 1 for the Fall semester, October 1 for the Spring semester and March 1 for the Summer semester.

E. Examination (No Thesis) Option. Master's students selecting Plan II must pass a written exam in their major field after completing their field courses. The master's student must have filed his or her Program of Studies with the Graduate School and had the Program of Studies approved by the Dean of the Graduate School before sitting for the exam. For more information, see the UNM Catalog. Examinations will be given twice each year in January and August as follows:

January: M.A. exams; notification of exam prior to first Tuesday in November. August: M.A. exams; notification of exam prior to first Tuesday in April. Failure to appear for an exam is counted as a failure. Students who are eligible to take an exam and do not sit for the exam will not have the exam counted as one of their attempts. If for any reason you do not wish to sit for an exam you must petition the graduate committee in writing prior to the deadline that you are requesting a postponement. Failure to show for an exam or not taking an exam when you've met the requirements is defined as not making normal progress.

The January exams will be scheduled during the week before Spring semester classes begin; the August exams will be scheduled during the week before Fall semester classes begin. The announcement of exam must be filed at least two weeks before the exam date. Unless specifically exempted by the graduate committee a student must have successfully completed (no incompletes, a GPA of 3.00 or better for the relevant courses, and no grades below B- in any of the required courses) all the relevant courses in order to take a particular exam.

The master's examination may be taken only twice. A second failure will result in

the student's termination from the program.

F. Thesis Option. Students who choose the thesis option will select a thesis committee consisting of three members of the faculty. This committee will advise and guide the student in her/his efforts to develop and conduct thesis research. The student should consult the UNM Catalog for university rules and requirements for the M.A. thesis.

G. Graduation. Students must inform the department in writing of their intent to graduate by October 1 for Fall graduation, March 1 for Spring, or July 1 for Summer.

III. THE DOCTOR OF PHILOSOPHY DEGREE

The Doctor of Philosophy degree, the PhD, is described in the UNM Catalog as:
*The doctorate is a degree representing broad scholarly attainments, a deep grasp of a field of study, and expertise in conceiving, conducting, and reporting individual research. As such, its attainment is no mere matter of meeting requirements. Those requirements ... should be viewed only as a minimal formal context in which the student is expected to grow to the professional stature denoted by the doctoral degree*¹

The student contemplating the pursuit of the doctorate should give serious consideration to the Graduate School's description of the substance of the doctorate. The student makes the commitment to seek knowledge; thus course work is only a small part of the student's growth to obtain "...the professional stature denoted by the doctoral degree." Work in the classroom guides the student through the paradigms that are fundamental to economic inquiry and prepares the student for her/his quest for knowledge that comes through reading and questioning. Intellectual inquisitiveness and motivation are indispensable traits of the doctoral student.

A. Successful applicants to the Department of Economics doctoral program must in addition to University requirements, submit current (within the last three years) GRE General Test scores, three letters of recommendation, a resume/curriculum vitae and a letter of intent. Recommended undergraduate coursework consist of 12 upper division economics hours including one semester each of intermediate micro theory and macro theory. Students are required to have completed one semester of calculus (preferably the equivalent of at least UNM's Math 162 or Math 180). In addition, the Department offers an online summer math/statistics refresher and a one-week math/statistics bootcamp the week prior to the start of Fall semester. All Ph.D. students are required to take this course. A course in Linear Algebra or Matrices and additional math coursework is also strongly recommended (e.g., MATH 314 or MATH 321).

B. Application for Candidacy.

Admission to graduate school does not imply admission to candidacy for the Ph.D. An "Application for Doctoral Candidacy" must be filed with the Office of Graduate Studies during the semester in which the student has successfully passed his/her doctoral comprehensive examination, which is the core theory examination in economics, and no later than the semester before he/she wishes to graduate. Pursuant to the UNM Catalog, after determining that all requirements except for outstanding course work and the dissertation have been fulfilled, the Dean of Graduate Studies will advance the student to candidacy.

1 University of New Mexico Catalog 2007-2008, p. 82

C. Departmental Requirements.

A minimum of 48 credit hours of course work at the graduate level (with no more than 6 hours of approved 300 and 400-level courses) is required. Courses taken under a Credit/No Credit option do not count towards the required 48 hours of course work. Also, a minimum of 18 hours of dissertation credit (ECON 699) is required. A student may not count dissertation hours towards the 18 required hours until after the successful completion of the core examination. In addition to the core curriculum requirements, all doctoral students must successfully complete a major area of study consisting of at least nine (9) hours of approved economics courses and a minor area of study consisting of at least six (6) hours of approved economics courses. All doctoral students must pass the core theory exam, a written exam in econometrics, and a research requirement in their major area of study.

D. Core curriculum.

All Ph.D. students are required to complete a theory sequence and three core courses in statistics and econometrics, which gives the student a second field of specialization (the requirements for a student's major field requirements are discussed in Section E, below). The basic sequencing of the core curriculum consists of the following courses:

<u>Semester</u>	<u>Required Courses</u>
Fall (Year 1)	595: Math Bootcamp (week prior to Fall semester) 501: Microeconomics I 504: Mathematical Tools and Economic Models 506: Macroeconomics I 508: Statistics and Introduction to Econometrics
Spring (Year 1)	513: Microeconomics II 514: Macroeconomics II 509: Econometrics I
Fall (Year 2)	510: Econometrics II

As part of their core curriculum all Ph.D. students are also required to take at least one 500-level economics course that is not within the micro or macro curriculum, the econometrics curriculum, and is outside his or her major or minor field areas. This course should be taken as a candidate's schedule permits.

E. Fields of Specialization.

Students are required to have a Major Field in which they have successfully completed three courses (9 credit hours of study) at the 500-level. As discussed above, the core requirements in econometrics will give the student a second Major Field in econometrics. In addition to completing the Major Field requirements, students must also take two additional courses (6 credit hours of study) at the 500-level in a *separate area* to complete a Minor Field. There are also ‘wildcard’ courses which students can augment their education.

The department offers Ph.D. fields in three areas:

- Environmental/Natural Resource Economics
- Public Economics
- International Development and Sustainability

The courses available in each field are:

<u>Field</u>	<u>Courses Offered</u>
<i>Environmental/Natural Resource Economics</i>	540: Natural Resource, Environmental, and Ecological Modeling I 542: Topics in Environmental, Resource, and Ecological Economics* 543: Natural Resource Environmental, and Ecological Modeling II 544: Environmental Economics
<i>Public Economics</i>	560: Public Economics 564: Topics in Health Economics* 565: Topics in Public and Labor Economics* 533: Seminar In Industrial Organization*
<i>International Development and Sustainability</i>	585: Sustainable Development 581: International Development and Finance 582: Topics in International and Sustainable Development* 583: Development Economics

* Topics courses may be repeated for credit toward the degree, but only three credits of any given topics course may be counted toward the major.

ECON 560 is required for a Major or Minor Field in Public Economics.

F. Independent study courses

(Econ 551, 552) are not normally acceptable for meeting core or field requirements unless (i) no other graduate offerings are available, or (ii) the course proposed is an integral part of completing the major field requirement.

In order to insure that proper credit is received, any independent study course proposed to meet a field requirement should be accompanied by a written statement of work to be done, which must then be approved by (i) the faculty member with whom the course is scheduled, (ii) the graduate committee, and (iii) where appropriate, a faculty member from the relevant field (normally, the student's faculty advisor).

Students taking independent study for elective credit need only obtain the approval of the professor with whom they will take the course. A maximum of six hours of independent study course credit is allowed towards the Ph. D. degree.

G. Examinations.

The Department requires that all Ph.D. students successfully complete two examinations. These exams are to be taken sequentially, in the order listed.

Core Theory
Econometrics

In addition, all Ph.D. students must successfully complete a research requirement, discussed in Section H., below.

1) Core Examination. The department's core examination consists of micro and macro components and is equivalent to the "Doctoral Comprehensive Examination" referred to in the UNM Catalog. As stated in the UNM Catalog;

"This examination, which may be written, oral, or both, is not limited to the areas of the student's course work, but tests the student's grasp of the field as a whole."

Thus, this examination is not limited to the student's course work, but tests her/his grasp of economics as a whole. Questions require the student to demonstrate a superior grasp of the theory and the tools in micro and macro economics. The student's performance on such questions is evaluated by the manner in which the student approaches the problem and the student's demonstration of her/his grasp of the economic concepts.

Unless specifically exempted by the graduate committee, a student must have successfully completed (with no incompletes, a GPA of 3.00 or better for the relevant courses, and no grades below B- in any of the required courses.) all the relevant courses in order to be eligible to sit the core examination.

2) Econometrics Examination. The econometrics examination tests the student's knowledge of econometrics, one of the key empirical methodologies in applied economics. The exam is not limited to the student's course work but tests her/his grasp of econometric concepts as a whole.

A student must have successfully completed (*with no incompletes, a GPA of 3.00 or better for the relevant courses, and no grades below B- in any of the required courses*) all the relevant courses in order to be eligible to sit the econometrics examination.

3) Examination Policy. The core examinations will be given twice per year, once in August and once in January. The exam will be scheduled during the week before classes begin. January exams are for those who are re-taking the exam.

A student will be given notification of the exam prior to the fourth Tuesday in May (for the August exam) or prior to the fourth Tuesday in December (for the January exam) that they are eligible and have been signed up to sit for the exam. Students must sit for both sections of the core exam at the first opportunity after they have successfully completed the required course work.

The econometrics examination is scheduled two times each year in August and in January. The exams will be given during the week prior to Fall or Spring semester classes beginning.

A student will be given notification of the exam prior to the fourth Tuesday in May (for the August exam) or prior to the fourth Tuesday in December (for the January exam) that they are eligible and have been signed up to sit for the econometrics exam.

Failure to sit for either the core theory or the econometrics examination (without documented, graduate committee approved reason) will be counted as a failure. Students who are eligible, but do not wish to sit for the exam must successfully petition the graduate committee for a postponement. An excused absence (successful petition to the graduate committee) will not count as an attempt. However, failure to sit for an exam at first eligibility will not constitute normal progress and may jeopardize departmental funding.

4) Examination Attempts. A student will have one opportunity to pass the core theory exam, which is composed of two separate sections: Micro and Macro Theory. A student must sit for both sections and must successfully complete both sections of the exam. If a student does not pass one or both sections of the exam on their initial attempt they can petition for a second attempt at the section(s) they did not pass. If they do not successfully complete the exam either the PhD or the MA level on the petitioned attempt and within one year of their first attempt, they will be dis-enrolled from the graduate program.

The econometrics exam is limited to two tries with students having the right to petition for a third try after a second fail. If they do not successfully complete the exam on the

petitioned attempt and within one year of their first attempt, they will be dis-enrolled from the program.

5) Outcomes. In order to pass the Ph.D. core exam the student must pass both the macro and micro sections at the Ph.D. level. There are three possible outcomes on a Ph.D. level exam: pass at the Ph.D. level, fail at the Ph.D. level but pass at the MA level, or fail at both the Ph.D. and MA level.

There are significant differences between the Ph.D. and M.A. exams and a student is required to pass her/his exam at the level of degree desired. For example, if a student takes the M.A. theory exam and continues on to the Ph.D., that student must also take and pass the Ph.D. core exam. This applies to the core theory and the econometrics exams. In addition, an M.A. level exam in any of the specialty field areas (natural resources/environmental, public finance, labor/human resource economics, or international/development economics) will not count as a completion of the research requirement discussed below.

Any student who passes either the macro section or micro section at the M.A. level or better will have satisfied the Plan II examination requirement for the MA degree and may apply for a master's degree at the appropriate time. This is relevant for those students who do not wish to complete a thesis (option I) nor take an M.A. field exam in environmental/natural resource economics, public finance, labor/human resources economics, international/development economics, or econometrics.

6) Examination Format. The Ph.D. core examination is designed to test a student's theoretical knowledge, analytical skill, and the ability to analyze policy issues. The exam will be administered over a one-week period; typically on Monday, Wednesday, and Friday. Exam rules and additional format information will be announced prior to and at the time of the exam.

H. Research Requirement.

Perhaps the most difficult transition for the Ph.D. student is from being a “student” to becoming a “researcher.” To that end, the department has a research requirement. The product of the research requirement will be a paper that the student submits for publication to a peer-reviewed economics, or economics-related journal. The paper will be written under the mentorship of the student’s Committee on Studies and may or may not be directly related to his/her major field of study. It will not be part of the student’s dissertation. The research requirement is fulfilled when the paper is: (1) approved unanimously by the student’s Committee on Studies and the Graduate Director or the Department Chair; (2) submitted for publication consideration to an appropriate peer-reviewed journal (approved by the Committee on Studies) and begins the review process (i.e., has been sent to reviewers); and (3) presented as a formal seminar in the Department. The paper does not have to be accepted for publication to fulfill the research requirement.

The student's Committee on Studies must approve the research topic prior to actually conducting the bulk of research (i.e., it may emanate from a class paper, but there must be significant "value added" if the paper is to meet this research requirement). While the research can begin as soon as the student has sufficient background and has the approval of his or her Committee on Studies of the topic, the research requirement cannot be formally fulfilled until all major field courses are successfully completed and both the core and econometrics exams are passed at the Ph.D. level.

The research requirement is not a dissertation paper and should be a compact, doable project. Ideally a student will be working on their research requirement in the summer of their second year. The research requirement should be completed by no later than the end of the third year.

I. Normal Progress

Students are expected to successfully complete core course work according to the schedule outlined in section III.D, take the core exam at the first offering following completion of core course work, complete specialty field course work, and complete the research requirement as soon as the opportunity is presented. Any deviation from this schedule does not constitute normal progress and may impact departmental funding.

J. The Ph.D. Dissertation

1) Dissertation Hours. Dissertation hours (Econ 699) may be taken for credit after the student is advanced to candidacy. Normally this occurs after successful completion of the core exam. Once a student enrolls in dissertation hours and has passed the core exam, continuous enrollment is required in subsequent semesters (except for summer session, unless the student is graduating in the summer) until the Dean of Graduate Students accepts the dissertation.

2) Dissertation Committee. Pursuant to the UNM Catalog, the dissertation committee is charged with the supervision of a doctoral candidate's dissertation activities. The doctoral candidate begins the process by arranging for a qualified faculty member to serve as his/her dissertation chair. This faculty member and the candidate then jointly select the remainder of the committee. An "Appointment of Dissertation Committee" form must be signed by the candidate, the dissertation chair, and the graduate advisor and approved by the Dean of Graduate Studies. The form should be filed no later than the first semester of Econ 699 enrollment.

The committee may or may not consist of the same individuals chosen earlier by the student for a Committee on Studies. Dissertation Committee members chosen by the student are typically those whose areas of interest and expertise parallel the research interests of the student. This committee also plays a major role in guiding the student's research efforts. The student can without prejudice, change the composition of her/his committee to reflect changes in her/his interests or circumstances. In order to change the committee, the student must submit a revised "Appointment of Dissertation Committee"

form to the Office of Graduate Studies along with a written rationale for the change. OGS may request additional information as necessary.

As stated in the UNM Catalog the committee will consist of at least four members all of which must be approved by the Dean of Graduate Studies. The stipulations on the committee as stated in the UNM Catalog are as follows.

A minimum of three committee members must hold tenure or tenure-track positions and must have regular graduate faculty approval.

At least two of the members must hold tenure or tenure-track faculty appointments at the University of New Mexico and must have regular graduate faculty approval.

At least one of the members must be from the student's graduate unit and must hold tenure or tenure-track faculty appointments at the University of New Mexico and must have regular graduate faculty approval.

The dissertation chair must be a tenure or tenure-track faculty member of the University of New Mexico and must have regular graduate faculty approval.

A required external member must hold a tenure or tenure-track appointment outside the student's unit/department. This member may be from the University of New Mexico (must have regular faculty approval) or from another accredited institution (must be approved by the Dean of Graduate Studies).

One of the members may be a non-faculty expert in the student's major research area.

The student can choose to supplement the minimum committee membership. The UNM Catalog provides further detail in this regard.

3) Dissertation Options. The student may follow the traditional dissertation format or choose to use the three-paper option. If using the latter option, the dissertation must still conform to Graduate School rules.

4) Dissertation Proposal. In the semester following the successful completion of his/her research requirement, the student must present a dissertation prospectus to her/his dissertation committee. The dissertation director will specify the nature of this procedure.

5) Dissertation Defense. The doctoral final oral examination is the last formal step before the degree is awarded. The focus of the final examination is the dissertation and its relationship to the candidate's major field. The defense should be scheduled once the student and his or her dissertation chair have agreed that the manuscript is in its final form. The dissertation manuscript must be complete and available in the main office to any faculty 14 days prior to the defense date. The UNM Catalog defines the purposes of the oral examination as 1) a forum to provide the candidate the opportunity to communicate the results of their research to a wider group of scholars, 2) to afford an opportunity for the members of the examination committee, as well as others, to ask relevant questions, 3) to ensure the research reflects the independence of thought and accomplishment of the candidate, rather than excessive dependence on the guidance of a faculty member, and 4) to ensure the candidate is entirely familiar not only with the particular focus of the dissertation but also its setting and relevance to the discipline of which it is a part.

At least two weeks prior to the final oral examination the major graduate unit must notify OGS of its scheduled date by submitting the appropriate announcement form.

Doctoral students must submit their dissertations to the Dean of Graduate Studies within 90 days of their final oral examination. If they do not make this deadline the student must schedule and complete a second oral examination for the dissertation.

K. Graduation

Students must inform the department in writing of their intent to graduate by last day of the term prior to the term of intended graduation. Graduation is dependent not only on the receipt of this notification but also on completion of all degree requirements by November 15 for Fall graduation, April 15 for Spring or July 15 for summer. If the student does not complete all requirements by the deadlines, he/she must notify the department in writing of their intent to graduate in a subsequent semester.

IV. COUNSELING AND ADVISEMENT

All new graduate students must have their first semester course schedule approved by the director of graduate studies. This requirement also applies to all non degree students who plan to apply for admission to graduate school. Second semester course schedules must be similarly approved. After the second semester, the Ph.D. student chooses three faculty members, a chairperson and two additional members to serve on her/his Committee on Studies. This committee (usually the committee chair) assists the student in the preparation of her or his program of studies and the completion of the program of choice. Each graduate student must have her or his curriculum schedule for the upcoming semester signed by the chair of her or his Committee on Studies and the director of graduate studies. This is a precondition for eligibility for financial aid.

In addition to the Committee on Studies and/or the thesis/dissertation committees, the director of graduate studies and the department chair are available to advise and otherwise assist the student. The purpose of this advisement is to ensure the student's timely progress in the program, to assist the student in the development of her/his desired field, and to aid in the timely scheduling of course offerings. To aid in this last purpose, students are requested to submit their proposed course schedule for the next semester for approval as soon as possible. Students will be supplied with the required forms at the appropriate time.

V. DEPARTMENT SEMINARS

The Economics Department provides a seminar series. Seminar speakers may include scholars visiting UNM from other universities and faculty or students from this department who discuss aspects of their ongoing research. Seminars provide students with excellent opportunities to observe applications of theory to real problems. Graduate students are **strongly encouraged** to attend department seminars.

VI. GRIEVANCE PROCEDURES

In the event of any student grievance, the following procedures should be followed (consistent with the Office of Graduate Studies procedures):

The student should first arrange for a meeting with the faculty or administrator involved in the complaint to address the problem and to explore the possibility of a jointly achieved resolution.

If agreement cannot be reached, the student may seek the assistance of the departmental faculty graduate advisor and/or the chairperson in resolving the dispute. If the dispute is with a faculty member in a department different from Economics, the appropriate chairperson or advisor would be in the department in which the faculty member resides or in which the course in which the dispute rose was offered. It is expected that these administrators will play an active part in helping to resolve the disagreement. In the event that the graduate unit involved is non-departmentalized, the student may go directly to the dean or director of that unit for assistance.

If the matter cannot be resolved at the departmental level, the student may bring the problem to the attention of the school or college Dean. The school or college Dean will determine whether to adjudicate the dispute or to refer the student to the Dean of Graduate Studies for a resolution. If the dispute is with a faculty member in a school or college different from the student's, the appropriate dean would be the one in the unit in which the faculty member resides, or in which the disputed course was offered.

VII. FINANCIAL SUPPORT

There are a number of different fellowships and scholarships available on the UNM campus. Information about these sources is available at the Office of Graduate Studies.

The department has several sources of financial support for graduate students: a limited number of graduate assistantships (GA), individual faculty and/or university institutes with research funds to support research assistants (RA), graduate tuition fellowships (tuition waivers for New Mexico residents), and occasionally funds for teaching associates (Part Time Instructor). The department chair and the director of graduate studies can assist in referring students to faculty with research grants. Decisions concerning the appointment of a research assistant reside with the faculty member who is the Principal Investigator for the research grant. The GA stipend received by a graduate student depends on if the award is full-time (20 hours per week), or less, and is normally adjusted on an annual basis. The current stipend levels are available from the main office. Full-time awards also include up to 12 hours of tuition, while half-time awards include 6 hours of tuition. Tuition included in RA awards is determined by the Principal Investigator. Students receiving full time financial aid are required by the department to maintain at least a 9 hour approved course load. Students on half time aid are required to maintain a 6 hour load. Part Time Instructor funding does not normally include tuition.

Financial aid awards in the economics graduate program serve two purposes: (i) to fund the education of quality students who will ultimately become competent professionals in academia or the private or public sector, and (ii) to provide employment opportunities for graduate students to assist in meeting the educational and research goals of the department. These services also constitute an important part of the graduate education and background experience.

It is conceivable that these goals can conflict, and it is the student's responsibility to anticipate potential conflicts and avoid them through appropriate time budgeting. In the event of an unanticipated, unavoidable conflict, the student's first responsibility is to her/his academic responsibilities (e.g., a student should never cut a class to proctor an exam). These situations can usually be avoided with proper planning and discussions with involved faculty members.

New students applying for graduate assistantships are ranked on the basis of Graduate Record Examination (GRE) scores, undergraduate record (GPA) in economics, mathematics and statistics, the department's assessment of the overall record, and the program fit. These awards may be made for a 9 month period, but in most cases awards will be for only one semester with renewal consideration each subsequent semester. In

addition, stipulations may sometimes be added to the contract so that renewal is conditional on specified aspects of student performance. In any case, renewal of the contract is not automatic. At the end of the contract period, the graduate committee evaluates each student's progress and all students requesting funding are ranked. From these rankings, the graduate committee makes contract renewal decisions. The renewal decision is based on the relative ranking of students who have applied for aid. Rankings will be based on all possible evidence, which includes, but is not restricted to, the following:

1. Maintaining full time status in the program a minimum of 9 approved credit hours per semester. This must include at least one graduate level economics course, not including an independent study or dissertation hours.
2. Course work performance typically, the committee looks for a GPA of approximately 3.67 where emphasis is placed on performance in core courses.
3. Involvement in graduate activities attendance at seminars, etc.
4. Teaching performance as indicated by IDEA scores and the assigned faculty member's assessment of the student.
5. Maintaining the appropriate timeline on the core theory and econometrics exam attempts, the performance on those exams, and timely completion of the research requirement. Failure to sit for an exam at the first available time does not constitute normal progress and may result in immediate loss of departmental support through Graduate or Teaching Assistantships. Students who do not successfully complete the exam at the Ph.D. level may still be considered for departmental funding if they petition for a second attempt. Students who fail the exam on their (petitioned) second and final attempt will automatically lose their funding. The same requirements apply to students taking the econometrics exam.
6. Progress on dissertation research.

The above criteria constitute the determinants of what is referred to as normal progress. However, circumstances may differ from student to student, and the graduate committee will evaluate each student's situation independently. In addition, financial support is dependent on the availability of funds.

Specific guidelines as to limitations on GA funding are as follows:

- Any baccalaureate student entering the M.A. program has a maximum of the equivalent of four semesters of full-time financial aid (80 support hours).
- Any baccalaureate student entering the Ph.D. program has a maximum of the equivalent of eight semesters of full-time financial aid (160 support hours).
- There is a maximum of eight semesters of financial aid available to any Ph.D. student. Students switching from the M.A. program to the Ph.D. program would benefit from

making that decision early.

- Any transfer student entering the program will have maximum limits on financial aid determined by her/his status and merit as of the time of admission to the graduate program.

A student is not eligible for GA aid past the maximums stipulated in 1 and 2. In order to receive additional funding, a student must petition the department chair for a part time instructor position or a principal investigator for an RA position.

VIII. FACILITIES

A. Assigned Office Space

Desks and office space are provided for students with graduate or research assistantships for work and study only. Office space is assigned to students at the beginning of the fall semester. Assignments are made after consideration of a number of factors, including such things as the student's proximity to her/his assigned faculty member. Changes in specific office assignments require the approval of the department chair. Office assignments are for the period of the financial assistantship and do not automatically extend into the summer term, although a student may request such extension. Priority for assigned office space during the summer is given to students working as research assistants.

B. Exam Preparation

The department staff will type and duplicate tests, quizzes, and teaching materials for GAs and TAs. These materials should be given to the department administrator at least one week before they are needed. Services of department staff are not available to students for materials unrelated to teaching duties.

C. Telephones

Incoming calls may be received, and local calls may be made from telephones in assigned office spaces. Long distance calls (including FAX) may not be made without the departmental chair's approval. Abuse of telephone privileges may result in loss of assigned office space.

D. Copying

To copy teaching related materials, the student needs permission to use the account number of the faculty member for whom he/she is working. Copies are charged against the faculty member's monthly allotment of "free" copies. For photocopies of all other materials, the graduate student should use equipment in the library or elsewhere on or off campus.

E. Computers

In addition to mainframe computers, there are many personal computer pods on campus. The computer classroom in the economics building (where some econometrics classes meet) allows access to both mainframe and PC based statistical software.

In addition, the department has a computer lab that houses a network of personal computers. This lab, funded in part by a National Science Foundation Equipment grant, is used to conduct research in experimental economics.

IX. JOB PLACEMENT

Job placement boards are located near the main office. Students may also consult the publication Job Openings for Economists published by the American Economic Association. Students seeking employment should also inform the department chair and director of graduate studies of their job interests.

The UNM Career Counseling and Placement Office (CC&P) offers career/vocational counseling and testing, and placement services. This is available on a group or individual basis. CC&P also maintains a Career Resource Library with information about occupations, job search techniques, job announcements, and information about employers. While there are service fees charged, there is no counseling fee for full time students.

Prior to completion of dissertations, Ph.D. students may want to attend the annual meetings of the American Economic Association, held in January. Students should, in the spring semester prior to the academic year in which they intend to graduate, discuss with their faculty advisors any plans for entering the AEA job market. Students should begin preparing for the job market by the end of their first year. Initial decisions should include the type of job the student will seek and then determine the best plan of action to achieve the goal. In order to succeed, a student with academic aspirations must begin the process early.

X. READING AND INDEPENDENT INVESTIGATION

The amount of class time available to professors is limited. This time focuses on students' understanding of theoretical and analytical constructs underlying economic inquiry. These "tools" of your trade are the primary requisites for your ability to move beyond the classroom to independent reading and investigation.

To further enrich your knowledge, develop your own reading list of areas in which you feel you need further development. Some professors offer reading lists or make themselves available to students who request assistance in identifying major works with which the student might wish to become familiar.

When you were an undergraduate, your study may have been limited to topics assigned by your instructor. Reading beyond the text might also have been limited to specific assignments. A text will typically contain basic theory sections as well as other sections,

which extend theories to applicable fields. For example, virtually any microeconomics text will have chapters on "Welfare Economics" and "Decision Making Under Uncertainty." It is the student's responsibility to make sure these topics are understood, whether or not they are discussed in class. Ultimately, it is the student's responsibility to acquire a firm grasp of economic theory and tools.

It is particularly important that the student be capable of applying the theoretical and analytical tools learned in the classroom. This capability is developed in a number of ways. To begin with, in the classroom you look beyond the mechanics of the analytical tool being discussed to the problems to which this tool is relevant. Second, you do more than simply "attend" seminars; you become critically aware of (i) the problem, (ii) the manner in which the speaker brings economics to bear on this problem, and (iii) discussions of the strengths and limitations of the speaker's approaches to his or her problem. Third, discussions and debate concerning economic issues are omnipresent on television, in newspapers and magazines. You should be aware of the economic world surrounding you. Fourth, there are many books that lay out contemporary economic problems and discuss their applications. Finally, there are few activities that can be more productive for your intellectual growth and development than exchange and debate with your fellow graduate students.

XI. ACADEMIC HONESTY

Academic dishonesty is a violation of UNM's Student Code of Conduct. Academic dishonesty, as defined by that Code, includes, but is not limited to:

Dishonesty in quizzes, tests or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or outside the University; and nondisclosure or misrepresentation in filling out applications or other University records.

Confusion has frequently arisen concerning the repeated use of research information for papers assigned in different courses. If you have any questions about multiple uses of research, you should consult the professor(s) involved to ensure the acceptability of your plans. Students must always follow established professional academic and literature standards with respect to citations and originality of research.²

² "The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty..." from *University of New Mexico Faculty Handbook* at <http://www.unm.edu/~handbook/D10.html>.

XII: DEPARTMENTAL AWARDS

The Department is able to award multiple awards each year to outstanding graduate students. These include the Gerald Boyle, Julian S. Duncan, Alfred L. Parker and J. Raymond Stuart Awards.

The J. Raymond Stuart award was established in 1994 to provide deserving graduate students with funds for specific expenses related to their professional development. Examples of possible uses of the award would be to purchase otherwise unavailable data sets, subject fees for experiments, travel to professional meetings for the presentation of a paper, or other purposes necessary for professional development. This is a competitive award and students who wish to be considered must apply. Interested applicants should contact the Department's Academic Advisor for further details and application materials, which will be typically due to the Department by the end of March each year. Recipients of the award are determined by a vote of the entire faculty of the Department. The award is presented during the Department's annual convocation ceremony in May which the recipient is expected to attend.

The Gerald Boyle award, established in 2001, is given each year to an outstanding graduate student whose specialty areas include a field in Public Finance. The purpose of the award is to provide financial support for graduate students to offset such expenses as research activities, intern positions, or other scholarly activities related to their educational experience at UNM. Candidates for the award are nominated by individual faculty members. These nominations should typically occur by the end of March each year. Recipients are selected by a vote of the entire faculty of the Department. The award is presented during the Department's annual convocation ceremony in May which the recipient is expected to attend.

The Julian S. Duncan award in Latin American Economic Studies, established in 2007, was created to encourage promising students of Economics. For those students interested in Latin American development, the award should be used to carry on the Dr. Duncan's tradition of excellence in scholarship and humanity. Interested applicants should contact the Department's Academic Advisor for further details and application materials, which will be typically due to the Department by the end of March each year. Recipients are selected by a vote of the entire faculty of the Department. The award is presented during the Department's annual convocation ceremony in May which the recipient is expected to attend.

The Alfred L. Parker award is available to deserving graduate students who are successfully pursuing a course of study in Economics. Student recipients will be selected in the spring and given the award for the following academic year. Primary considerations for the award are scholastic ability, although financial need is equally evaluated during the selection process. Interested applicants should contact the Department's Academic Advisor for further details and application materials, which will be typically due to the Department by the end of March each year. Recipients are selected by a vote of the entire faculty of the Department. The award is presented during the

Department's annual convocation ceremony in May which the recipient is expected to attend.

The department also awards the following honors:

- Best departmental dissertation: This award is given every 3 years. The award is chosen from the subset of students who defended their dissertation with distinction. The winner of this award is nominated for the Tom L. Popejoy Dissertation Prize and recognized at the departmental graduation ceremony.
- Best dissertation proposal: The winner of this award is nominated for the Graduate Dean's Dissertation Fellowship and recognized at the departmental graduation ceremony.
- Best third year paper: This award is given to the student with the best research requirement paper. The winner of this award is recognized at the departmental graduation ceremony.
- Outstanding graduate instructor: This award is given to a PhD student who demonstrates outstanding teaching. The winner of this award is nominated for the Susan Deese-Roberts Outstanding Teaching Assistant and recognized at the departmental graduation ceremony.

XIII. TIMELINES

A: Ideal Time Line for Masters Students

M.A. Plan I (Thesis Option)				
Year 1	Time Period	Courses	Examinations	Paperwork or Other Actions
	July/August			Fall course schedule approved by Graduate Director
	Week Prior to Fall Semester	595 Math “boot camp”		
	Fall Semester 1	501, 506 and 508		
	November			Spring course schedule approved by Graduate Director
	Spring Semester 1	Field and Wildcard Courses (9-hours)		Choose Major Advisor. Determine your planned program of studies. File your program of studies with the Office of Graduate Studies as soon as you have successfully completed 12 hours of course work towards your M.A. You must file your Program of Studies no later than March 1 for Summer graduation, July 1 for Fall graduation, and October 1 for Spring graduation. Discuss thesis committee and thesis topic with Major Advisor. Form Committee and finalize thesis topic as soon as appropriate.
Year 2	Time Period	Courses	Examinations	Paperwork or Other Actions
	April/May			Fall course schedule approved by Major Advisor
	Fall Semester 2	Field, wildcard, and/or thesis hours		Inform Department in writing no later than the last day of the Fall semester of intent to graduate at end of Spring semester.
	Spring Semester 2 (forward)	Courses, as necessary		<ol style="list-style-type: none"> 1. Complete Thesis 2. Set Final Oral Examination (Thesis Defense). Notify Department at least three weeks prior to defense date. 3. Provide OGS with a complete final thesis by Nov 15 for Fall graduation, April 15 for Spring, and July 15 for Summer.

M.A. Plan II [Exam (No Thesis) Option]				
Year 1	Time Period	Courses	Examinations	Paperwork and other Actions
	July/August			Fall course schedule approved by Graduate Director
	Week Prior to Fall Semester	595 Math “boot camp”		
	Fall Semester 1	501, 506 and 508, plus one additional course. In order to complete the M.A. in two years, timing requires four courses.		
	November	Course work needed to meet requirements		Spring course schedule approved by Graduate Director
	Spring Semester 1	Field and wildcard courses (12 hours). In order to complete the M.S. in two years, 12 hours are required.		Choose Major Advisor. Determine your planned program of studies. File your program of studies with the Office of Graduate Studies as soon as you have successfully completed 12 hours of course work towards your M.A. You must file your Program of Studies no later than March 1 for Summer graduation, July 1 for Fall graduation, and October 1 for Spring graduation.
Year 2	Time Period	Courses	Examinations	Paperwork or Other Actions
	April/May			Fall course schedule approved by Major Advisor
	Fall Semester 2	Field and wildcard course.		Inform Department in writing no later than March. 1 of intent to graduate at end of Spring semester.
	November			Sign up for M.A. exam
	Spring Semester 2	Courses as necessary or desired.		
	January			Sit for M.A. Field Exam

B: Timeline for Ph.D. Students

Year 1	Time Period	Courses	Examinations	Paperwork or Other Actions
	July/August			Fall course schedule approved by Graduate Director
	Week Prior to Fall Semester	595 Math “boot camp”		
	Fall Semester 1	501, 504, 506, and 508		
	December			Spring course schedule approved by Graduate Director
	Spring Semester 1	509 513, 514		
	April			Notification of eligibility for Core Exam
	August		Core Exam	
Year 2	Time Period	Courses	Examinations	Paperwork or Other Actions
	Fall Semester 2	510, Field Courses (Can begin to count 699 hours towards required 18, if core successfully passed and Application for Candidacy is approved)		Complete form for Committee on Studies
	November			Notification of eligibility for econometrics examination
	November			Spring course schedule approved by Committee on Studies
	December			Spring course schedule approved by Graduate Director
	January		Econometrics Exam	
	Spring Semester 2	Field and Wildcard Courses		File Application for Candidacy upon passing both the micro and macro core theory exams.
	Spring Semester 2 (or forward)			Discuss research requirements with Committee on Studies
	April			Sign-up for Econometrics Field Exam

	April/May			Fall course schedule approved by Committee on Studies
	August			

Year 3	Time Period	Courses	Examinations	Paperwork or Other Actions
	Fall Semester 3	Field and Wildcard Courses.		If signed-up for first time for Econ 699 hours that count towards the 18 required, must file "Appointment of Dissertation Committee" form with OGS no later than the end of this semester. If student has signed up for 699 hours and passed the core exam, the student must enroll in all subsequent semesters (except for summer) until the Dean of Graduate Studies has accepted the completed dissertation.
	Fall Semester 3 (or forward)			Complete research requirement at earliest possible time
	November			Have Spring course schedule approved by Committee of Studies
	Spring Semester 3	Course work needed to meet requirements		
	May			Present dissertation prospectus no later than the end of Spring semester if field requirement passed.
	Fall Semester 4			
Year 4	Time Period	Courses	Examinations	Paperwork or Other Actions
		Dissertation		<ol style="list-style-type: none"> 1. Complete Dissertation 2. Set Final Oral Examination (Dissertation Defense). Notify Department at least three weeks prior to defense date. 3. Provide OGS with a complete final dissertation within 90 days of defense. Complete final dissertation due to OGS by Nov 15 for Fall graduation, April 15 for Spring, and July 15 for Summer.

		Graduation		<ol style="list-style-type: none">1. Inform Department in writing of intent to graduate no later than the last day of the semester before the one in which you intend to graduate.2. Complete all graduation requirements by November 15 for Fall graduation, April 15 for Spring, or July 15 for Summer.
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XIV. GRADUATE FACULTY AREAS OF SPECIALIZATION

Berrens, Robert, Ph.D., Oregon State University
Environmental Economics, Sustainable Development, Institutional Economics

Binder, Melissa, Ph.D., Columbia University
Labor Economics, Latin American Economics

Bohara, Alok, Ph.D., University of Colorado
Econometrics, Environmental, Development Economics, Micro-simulation)

Chermak, Janie, Ph.D., Colorado School of Mines
Natural Resource and Environmental Economics, Applied Microeconomics

Díaz Fuentes, Claudia, Ph.D., Pardee RAND Graduate School
Health Economics, Family Economics, Development Economics

Fontenla, Matías, Ph.D., University of Texas at Austin
International Finance, Financial Intermediation, Monetary Economics, Growth &
Development

Ganderton, Philip, Ph.D., University of California at Santa Barbara
Public Finance, Labor Economics, Environmental Economics

Horn, Brady, Ph.D., Washington State University
Industrial Organization, Econometrics

Krause, Catherine, Ph.D., University of Wisconsin
Experimental Economics, Public Finance

Li, Xiaoxue, PhD., Syracuse University
Public Economics, Labor Economics, Health Economics

McDermott, Shana, Ph.D., University of Wyoming
Applied Microeconomics, Ecological Economics, Natural Resource Economics,
Mathematical Economics

Reiser, Cristina, Ph.D., University of Tennessee
Industrial Organization, Environmental and Resource Economics,
Mathematical Economics

Santos, Richard, Ph.D., Michigan State University
Labor Economics, Health Care Economics, Hispanic Employment

Sauer, Christine, Ph.D., Brown University
International Trade and Finance, Macroeconomics, Monetary Economics

Stith, Sarah, Ph.D., University of Michigan
Applied Microeconomics, Health Economics and Law and Economics

Thacher, Jennifer, Ph.D., University of Colorado
Environmental Economics, Applied Econometrics, Applied Microeconomics

Valdez, Robert Otto, Ph.D., Pardee RAND Graduate School of Public Policy
Analysis, Health Economics

Van der Goes, David, Ph.D., Lehigh University
Health Economics, Applied Microeconomics and Microeconometrics

Villa, Kira, Ph.D., Cornell University
Development Economics, Health Economics, Nutrition Economics

Wang, Jingjing, Ph.D., University of California at Riverside
Applied Microeconomics, Environmental & Natural Resource Economics,
Agricultural Economics, Water Resource Economics, Computational Economics

XV. GRADUATE FACULTY TEACHING AREAS

A. Core Theory

Chermak, Janie
Fontenla, Matías
Ganderton, Philip
Horn, Brady
Krause, Catherine
McDermott, Shana
Sauer, Christine
Stith, Sarah
Thacher, Jennifer
Wang, Jingjing

B. Econometrics

Bohara, Alok
Van der Goes, David
Villa, Kira

C. Environmental/Resource Economics

Berrens, Robert
Chermak, Janie
McDermott, Shana
Thacher, Jennifer
Wang, Jingjing

D. Public Economics

Binder, Melissa
Ganderton, Philip
Horn, Brady
Krause, Catherine
Li, Xiaoxue
Santos, Richard
Stith, Sarah
Van der Goes, David

F. International Development and Sustainability

Bohara, Alok
Fontenla, Matias
Sauer, Christine
Villa, Kira

XVI: CONTACT INFORMATION

STAFF

Name	Position	Telephone	E-mail	Office Room #
Chermak, Janie	Department Chair	(505) 277-2037	jchermak@unm.edu	1019B
Hardesty, Leah	Department Administrator	(505) 277-3144	lmayo@unm.edu	1019
Henri, Tami	Admin Assistant II	(505) 277-5304	henrit@unm.edu	1019
Wilken, Daniela	Coordinator of Graduate Programs	(505) 277-5560	mdaniela@unm.edu econgrad@unm.edu	1032

PROFESSORS

Name	Title	Telephone	E-mail	Office Room #
Berrens, Robert	Professor		rberrens@unm.edu	2023a
Bohara, Alok	Professor	(505) 277-5903	bohara@unm.edu	2023C
Chermak, Janie	Professor	(505) 277-2037	jchermak@unm.edu	1019
Ganderton, Philip	Professor	(505) 277-3186	gandini@unm.edu	2010
Krause, Kate	Professor	(505) 277-0841	kkrause@unm.edu	UC Deans Office
Santos, Richard	Professor	(505) 277-2107	santos@unm.edu	2030
Sauer, Christine	Professor	(505)277-1963	sauer@unm.edu	2028
Valdez, Robert	Professor	(505) 277-0130	ROValdez@salud.unm.edu	Family Community Medicine

ASSOCIATE PROFESSORS

Binder, Melissa	Associate Professor	(505) 277-3548	mbinder@unm.edu	1006D
Fontenla, Matías	Associate Professor	(505) 277-6458	fontenla@unm.edu	2003
Thacher, Jennifer	Associate Professor	(505) 277-1965	jthacher@unm.edu	2006

ASSISTANT PROFESSORS

Horn, Brady	Assistant Professor	(505) 277-1960	bhorn@unm.edu	2023B
Li, Xiaoxue	Assistant Professor	(505) 277-6426		2004
McDermott, Shana	Assistant Professor	(505) 277-5352	mcdermott@unm.edu	1026
Stith, Sarah	Assistant Professor	(505) 277-3429	ssstith@unm.edu	1006B
van der Goes, David	Assistant Professor	(505) 277-3145	dvandergoes@unm.edu	2005
Villa, Kira	Assistant Professor	(505) 277-0747	kmvilla@unm.edu	1046
Wang, Jingjing	Assistant Professor	(505) 277-2035	wangj@unm.edu	1022

LECTURERS

Diaz Fuentes, Claudia Maria	Lecturer III	(505) 277-3424	claudiadf@unm.edu	2002
Reiser, Cristina	Lecturer III	(505) 277-3629	creiser@unm.edu	1024

VISITING LECTURER

Dixon, David	Visiting Lecture	(505) 277-1951	ddixon@unm.edu	2026
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AFFILIATED FACULTY

Name	Title	Telephone	E-mail	Office Room #
Bernknopf, Richard	Research Scholar		rbern@unm.edu	1013
Brookshire, David	Distinguished Professor Emeriti	(505) 277-1964	brookshi@unm.edu	1006C
Moffett, Maurice	Research Assistant Professor	(505) 272-3758	MMoffett@salud.unm.edu	Family Community Medicine
O'Donnell, Kelly	Research Scholar	(505) 277-0130	kodonnell@unm.edu	RWJF
Reynis, Lee A.	Research scholar		lreynis@unm.edu	Onate Suite 116
Waldman, Larry	Temp Part-time Faculty	(505) 277-7077	lwaldman@unm.edu	1013

DISTINGUISHED PROFESSOR EMERITI

David S. Brookshire, Ph.D., University of New Mexico

PROFESSORS EMERITI

Shaul Ben-David, Ph.D., Cornell University

F. Lee Brown, Ph.D., Purdue University

H. Stuart Burness, Ph.D., University of Kansas

Donald Coes, Ph.D., Princeton University

Ronald Cummings, Ph.D., University of Kansas

Micha Gisser, Ph.D., University of Chicago

Peter Gregory, Ph.D., Harvard University

David Hamilton, Ph.D., University of Texas

Chung Pham, Ph.D., University of Pennsylvania

Donald Tailby, Ph.D., Rutgers University

Paul Therkildsen, Ph.D., University of Colorado