



**DEPARTMENT OF  
ECONOMICS**

**Graduate Student Handbook**

**Academic Year 2021 – 2022**

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## 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 that has a long tradition of excellence in applied economics.

The department, established in 1917, has a distinguished history. In the early days, most of the department's effort was devoted to the undergraduate program. A graduate program focus 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, university guidelines and requirements, and to provide information on financial support, examinations, facilities, and other relevant 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 Graduate Director, the Department Chair, or other faculty members when questions arise.

You should also download or bookmark 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: <https://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, including the Water Resources Program (WRP <https://wrp.unm.edu/>), the Masters in Latin American Studies (LAI <https://laii.unm.edu/>), and the Masters in Public Policy (MPP <http://mpp.unm.edu/>).

## DOCTOR OF PHILOSOPHY DEGREE

The Doctor of Philosophy degree, the Ph.D., 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.”*

A student contemplating the pursuit of the doctorate should give serious consideration to the Graduate School's description of the substance of the doctorate. By pursuing a doctorate a 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 a student through the paradigms that are fundamental to economic inquiry and prepares the student in their quest for knowledge that comes through reading and questioning. Intellectual inquisitiveness and motivation are indispensable traits of the doctoral student.

### Departmental Requirements

A minimum of 48 credit hours of course work at the graduate level (with no more than six hours of approved 300 and 400-level courses) is required for the doctoral degree. Courses taken under a Credit/No Credit option do not count towards the required 48 hours of course work. The 48 credit hours are parsed across required core curriculum, a major area of study and a minor area of study. All doctoral students must pass a written comprehensive theory exam and a written econometrics exam. They must also complete a research requirement in their major area of study prior to the start of their dissertation research. Also, a minimum of 18 hours of dissertation credit (ECON 699) is required. A student may not enroll for dissertation hours until they successfully complete of their research requirement and advance to candidacy.

### Core Curriculum

The core curriculum requirements include three (3) hours of math tools; nine (9) hours of theory; and nine (9) hours of applied econometrics. The nine hours of theory are required prior to taking the qualifying exam, as required by the university. The nine hours of applied econometrics results in a tested field.

The set sequence for the core curriculum followed by all Ph.D. students is provided below.

Semester	Required Courses
Fall (Year 1)	ECON 595: Math Bootcamp * ECON 501: Microeconomics I ECON 504: Mathematical Tools and Economic Models

	ECON 508 Statistics and Introduction to Econometrics
Spring (Year 1)	ECON 506 Macroeconomics ECON 513 Microeconomics II ECON 509 Econometrics I
Fall (Year 2)	ECON 510 Econometrics II

\* This is a one-week C/NC course taken the week prior to the beginning of the fall semester.

## Fields of Specialization

The department offers Ph.D. fields in Environmental and Natural Resource Economics; Public Economics; and International Development and Sustainability.

In addition to the core curriculum, all students are required to have a major field in which they have successfully completed a minimum of three courses (nine credit hours of study) at the 500-level. Students must also take a minimum of two additional courses (six credit hours of study) at the 500-level in a separate area to complete a minor field.

Students are also required to take two “elective courses” which are graduate economics courses not counting toward the major or minor that augment and round out a student’s education. These courses may be from the courses below, or may be any other 500-level courses offered by the department that are appropriate for a student's course of study. This should be discussed with the student’s advisor and the Graduate Director.

Full-time students are expected to take a major and minor course in fall of year 2 and a major, minor, and elective course in spring of year 2. Students are expected to take a major and economics elective course in fall of year 3 and an economics elective course in spring of year 3. Because all field courses are not offered every year, students should take major and minor field courses when they are offered.

Courses in each are listed in table below.

Field	Courses Offered
Environmental and Natural Resource Economics	ECON 540: Natural Resource Environmental, and Ecological Modeling I ECON 542: Topics in Environmental, Resource and Ecological Economics* ECON 543: Natural Resource Environmental, and Ecological Modeling II ECON 544: Environmental Economics
Public Economics	ECON 560: Public Economics** ECON 564: Topics in Health Economics* ECON 565: Topics in Public and Labor Economics* ECON 533: Seminar in Industrial Organization*

International Development and Sustainability	ECON 581: International Development and Finance ECON 582: Topics in International and Sustainable Development* ECON 583: Development Economics ECON 585: Sustainable Development
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\*These topics courses may be repeated for a maximum of 6 credit hours towards the degree.

\*\*Required for a major or minor field in Public Economics.

## Independent Study Courses

While independent study courses are available (ECON 551 and ECON 552), they are not normally accepted as meeting field course requirements or total course credit requirements for the degree. Circumstances under which an independent study course might be accepted include: a relevant graduate course in the student's field is not offered in a timely manner; a student has taken all courses offered in a given semester; or if there are documentable, extenuating circumstances. In order to insure an independent study course will be accepted, the student, in conjunction with the faculty member with whom the course is scheduled and the student's major advisor, must provide a written justification for the independent study in place of a course offered in the department. The justification must be submitted as part of a petition to and approved by the graduate committee. The petition must be submitted and approved in the semester prior to the independent study course being taken.

Students taking independent study for elective credit, beyond the 48 credit hours, need only obtain the approval of the professor with whom they will take the course.

## Courses Outside the Department

The department recognizes coursework outside the department can greatly benefit a student. However, the department considers outside coursework to be complements to economics courses, not substitutes. Thus, 48 hours of coursework must be taken in the department. Additional course work, in excess of the 48 hours, can be taken outside the department, with the approval of an advisor.

## Examinations

The department requires Ph.D. students demonstrate their knowledge by the successful completion of two formal, written examinations. These are:

- Doctoral Comprehensive Examination
- Econometrics Examination.

Doctoral Comprehensive Examination - The department's comprehensive exam covers economic theory. 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, the examination is not limited to the student's course work, but tests a student's grasp of economics as a whole. Questions require the student to demonstrate a superior grasp of the theory and the tools. The student's performance is evaluated by the manner in which they approach the problem; their demonstrated understanding of economic theory and application; and their ability to interpret results.

### Eligibility

Unless specifically exempted by the graduate committee, to sit for the comprehensive exam, a student must have:

- successfully completed all relevant course work (ECON 501, ECON 506, ECON 513),
- a GPA of 3.00 or better with no incompletes, and
- a "B-" or better in all relevant course work.

### Schedule

The comprehensive examination is given twice each year - in August and in October. The August exam is scheduled during the week prior to classes beginning. The October exam is scheduled during fall break. The October exam is only for those who are eligible to re-take the exam or those who successfully petitioned to postpone the exam.

A student will be given notification of the exam prior to the fourth Tuesday in May for the August exam. A student will be given notification for the October exam, if necessary and if eligible, no later than two weeks after the August exam.

### Exam Structure and Outcomes

The exam is comprised of four, multi-part questions. Each question is graded on a three-point scale (Pass = 3; Marginal Pass = 2; Marginal Fail = 1; Fail = 0). The outcome for an individual student's exam is based on individual question outcomes and exam points earned, with the following possible outcomes:

- Pass at the Ph.D. level (requires two full passes (3 points on 2 questions) and a minimum of nine points total)
- Fail at the Ph.D. level, but Pass at the M.A. level (requires a minimum of seven points)
- Fail at both the Ph.D. and the M.A. level (less than seven points)

The exam committee collectively determines the outcome for each individual exam and makes a recommendation to the faculty for a final vote.

A student will normally have one opportunity to pass the comprehensive exam. If a student does not pass at the Ph.D. level on the first attempt, they may be eligible to take the exam a second and final time in October. To be eligible for a second attempt a student must:

- Earn at least six points on the August comprehensive exam and
- Sign up for ECON 538 in order to prepare for the second exam.

The minimum points requirement demonstrates that the student may, with additional preparation, be successful in passing this key requirement. The required course will be a supervised, but self-directed economic theory and applications course, intended to provide the student with the structure to successfully prepare for the October exam.

A student who is either not eligible for a second attempt at the Ph.D., or chooses to not sit again for the comprehensive exam can transition to the M.A. program.

A student transitioning to the M.A. program may choose either a Plan I (thesis) or a Plan II (non-thesis option). Both the Plan I and Plan II options are described in more detail in the M.A. section of the handbook.

A student who does not pass the comprehensive exam at the M.A. level in August who chooses the Plan II option can complete their degree during the 3rd semester. In order to do so, the student must:

- Formally move to the master's program,
- Successfully pass an M.A. theory exam (administered once a year in October),
- Enroll in ECON 538 as described above, and
- Successfully complete the required credit hours for a Plan II M.A.

A student who successfully passed the August comprehensive exam at the M.A. level and chooses to not continue to pursue the Ph.D. can complete a Plan II M.A. by the end of their 3rd semester by completing the required credit hours for the degree.

Students who opt for the Plan I masters, which will take at least a 4th semester to complete, should discuss the requirements with the graduate director and their potential thesis advisor.

### Failure to Sit for the Comprehensive Exam

The department recognizes that there may be extraordinary circumstances that could require a student to postpone sitting for the comprehensive exam. A student may petition the graduate committee, prior to the exam, for an excused absence. The committee will weigh the validity of each petition, but a successful petition for an excused absence is anticipated to be the exception rather than the norm. An excused absence (successful petition to the graduate committee) will not count as an attempt.

Failure to sit for the comprehensive exam without prior notification and approval will be recorded as a failed attempt.

In either of the above cases, the student is expected to sit for the exam at the next opportunity. The student is required to sign up for ECON 538 to prepare for the second exam. The required

course, described above, is intended to provide the student with the structure to successfully prepare for the October exam.

Failure to sit for an exam at first eligibility, will not constitute normal progress and will, in most cases, result in the loss of departmental financial support.

### Econometrics Exam

The econometrics examination tests the student's knowledge of econometrics, which is one of the key empirical methodologies in applied economics. As with the comprehensive exam, the exam is not limited to the student's course work but tests their grasp of econometric concepts and applications as a whole.

### Eligibility

Unless specifically exempted by the graduate committee, in order to sit for the econometrics examination, a student must have:

- Successfully passed the comprehensive examination at the Ph.D. Level
- Successfully completed all required course work (ECON 508, ECON 509, ECON 510),
- A GPA of 3.00 or better with no incompletes, and
- A "B-" or better in all relevant course work.

### Schedule

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

A student will be given notification of their eligibility to sit for the econometrics exam prior to the fourth Tuesday in May (for the August exam) or prior to the fourth Tuesday in December (for the January exam).

### Outcome

A student will either pass the econometrics exam at the Ph.D. level or not.

The econometrics exam is limited to two attempts. Students who do not successfully complete the exam on their second attempt can petition the graduate committee for a third attempt. 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.

### Failure to Sit for the Econometrics Exam

A student may petition the graduate committee, prior to the exam, for an excused absence. The committee will weigh the validity of each petition, but a successful petition for an excused

absence is anticipated to be the exception rather than the norm. An excused absence (successful petition to the graduate committee) will not count as an attempt.

Failure to sit for an exam at first eligibility, does not constitute normal progress and will, in most cases, result in the loss of departmental financial support.

### Exam Structure and Outcome

The economics exam will consist of three parts with three questions each. The student is required to answer two of the three questions in each of the three parts. Each question is graded on a three-point scale (Pass = 3; Marginal Pass = 2; Marginal Fail = 1; Fail = 0). To pass the exam, a student must have 2 points or more on at least one question in each of the three parts. The student must also obtain a minimum of 12 points total on the exam.

### Research Requirement

One of the most difficult transitions for the Ph.D. student is from “student” to “researcher.” To that end, the department has a research requirement. The product of the research requirement is a paper submitted for publication to a peer-reviewed economics or economics-related journal. The student’s Committee on Studies (COS), formed in the second year after admission, directs and mentors the student in this endeavor. The topic must be pre-approved by the committee prior to conducting the bulk of the research (while the paper may emanate from a class paper, there must be significant value added to fulfill the research requirement). The research requirement paper is not to be part of the student’s dissertation.

The research requirement is fulfilled when the paper is:

- Approved unanimously by the student’s Committee on Studies, the Graduate Director, and the Department Chair,
- Presented in a formal seminar in the department, and
- Submitted for publication consideration to an appropriate, peer-reviewed journal (approved by the Committee on Studies) and has entered the review process (i.e., has been sent to reviewers for consideration). The paper does not have to be accepted for publication to complete the requirement.

Research can begin as soon as the student has sufficient background and has the approval of their COS, but 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 chapter and should be a compact, doable project. Ideally a student will work on their research requirement in the summer of their second year and complete the requirement by the end of the fall semester of their third year. A research requirement that is not completed by the end of the third year, will not constitute normal progress, and in most cases, will result in the loss of future departmental financial support.

The successfully completed research requirement satisfies the department's skill requirement needed to advance to candidacy.

## 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 Graduate Studies no earlier than the semester in which a student has successfully completed their research requirement. Applications should be filed no later than the semester before they wish to graduate. Pursuant to the UNM Catalog, after determining that all requirements (which for economics requires the successful completion of the comprehensive exam and the research requirement) except for outstanding course work and the dissertation have been fulfilled, the Dean of Graduate Studies will advance the student to candidacy. At this point the candidate is eligible to begin taking dissertation hours.

## Normal Progress

Normal progress is defined as a student successfully completing tasks and meeting deadlines within established timeframes.

To meet normal progress for the first two years, a student is expected to successfully complete core course work during the first three semesters in the program, pass the comprehensive exam at the first offering when eligible and successfully complete the required econometrics field, including the exam in the 4th semester. In the third year, to make normal progress a student is expected to complete field course work and their research requirement. Finally, to make normal progress a student is expected to complete their dissertation (consistent with university requirements) by the end of year five.

Normal progress is used, in part, to make departmental funding decisions. Any deviation from this schedule does not constitute normal progress (including not passing a required exam) and may impact a student’s departmental funding. In especially egregious cases, where a student shows little promise of completing the program, the department may choose to suspend the student from the program.

## Time Limit for Completion of Degree Requirements

Doctoral candidates have five (5) calendar years from the semester in which they pass their doctoral comprehensive examination to complete the degree requirements. The final requirement is generally the acceptance of the student’s dissertation by the Dean of Graduate Studies.

## Petitions

Graduate students may submit a petition to the Dean of Graduate Studies for an exception to university policies and regulations as specified in the Graduate Programs section of the University Catalog. General guidelines for petitions to the Dean of Graduate Studies can be

found on the Graduate Studies website. Consult the Economics webpages for changes to these procedures.

## Ph.D. Dissertation

### Dissertation Hours

A student is required to take 18 hours of dissertation hours (Econ 699), which commence after completing the research requirement and advancing to candidacy. Dissertation hours are taken only after a student advances to candidacy. During the time in which a student is taking dissertation hours, but prior to the semester in which they graduate, a student will receive either progress (PR) or no credit (NC) for their work. Only PRs, which imply working on and making progress on one's dissertation, will count towards credit at the time of graduation. These hours will be transcribed as credit (CR) after the successful defense of the dissertation.

Once a student enrolls in dissertation hours, continuous enrollment is required in subsequent semesters (except for summer session, unless the student is graduating in the summer) until the Dean of Graduate Studies accepts the dissertation (unless a formal leave of absence has been petitioned for and granted).

### 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 their 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 their 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 their committee to reflect changes in their interests or circumstances. In order to change the committee, the student must submit a revised "Appointment of Dissertation Committee" form to Graduate Studies along with a written rationale for the change. Graduate Studies 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 four 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.

### Dissertation Manuscript Options

The student may follow the traditional dissertation or choose to use the non-traditional (hybrid) option. Either option must conform to Graduate School rules.

### Dissertation Prospectus

In the semester following the successful completion of the research requirement, the student must present a dissertation prospectus to their dissertation committee. The prospectus is intended to formalize the dissertation topic and work. The dissertation chair will specify the nature of this procedure.

### Dissertation Defense

The doctoral 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 their dissertation chair and committee have agreed that the manuscript is in its final form. The dissertation manuscript must be complete and available in the main economics office to any faculty 14 days prior to the defense date. The UNM Catalog defines the purposes of the oral examination are:

- to provide the candidate the opportunity to communicate the results of their research to a wider group of scholars,
- to afford an opportunity for the members of the examination committee, as well as others, to ask relevant questions,
- 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

- 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 Graduate Studies of its scheduled date by submitting the appropriate announcement electronically <https://grad.unm.edu/resources/start-to-finish-unm/M.A.sters/exam-announcement.html>.

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.

The submitted dissertation must conform to university standards and requirements. It is the responsibility of the candidate to prepare their dissertation according to these standards.

## Graduation

Students must inform the department in writing of their intent to graduate by the last day of the term prior to the intended graduation semester and must do so two weeks prior to Graduate Studies' deadline dates. 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, they must notify the department in writing of their intent to graduate in a subsequent semester.

## Courtesy Policy

If the student plans a spring, summer or fall graduation and needs additional time, please review Graduate Studies courtesy policy guidelines.



## MASTER OF ARTS DEGREE

### Departmental Requirements

The Department of Economics offers the M.A. degree with specializations in environmental and natural resource economics, public economics, international development and sustainability, and econometrics. There are two plans under which a student can obtain a master's degree.<sup>1</sup>

<b>M.A. Plan I</b>	<b>M.A. Plan II</b>
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.	A minimum of 30 hours of approved course work. Courses taken on a Credit/No Credit basis do not count towards the minimum required 30 hours of course work.
A minimum of 12 hours of 500-level courses and no more than 6 hours of 300 or 400 level courses.	A minimum of 12 hours of 500-level courses and no more than 6 hours of 300 or 400 level courses.
At least 18 hours completed in residence at UNM.	At least 18 hours completed in residence at UNM.
Specific requirements: ECON 501 ECON 506 ECON 508 Major Field (9 credit hours) Oral Masters examination on written thesis.	Specific requirements: ECON 501 ECON 506 ECON 508 Major Field (9 hours) Written Masters examination in major field.
Prior approval of all courses by the student's major advisor	Prior approval of all courses by the student's major advisor.

### Independent Study Courses

While independent study courses are available (ECON 551 and ECON 552), they are not normally accepted as meeting field course requirements or total course credit requirements for the degree. Circumstances under which an independent study course might be accepted include: a relevant graduate course in the student's field is not offered in a timely manner; a student has taken all courses offered in a given semester; or if there are documentable, extenuating circumstances. In order to assure an independent study course will be accepted, the student, in conjunction with the faculty member with whom the course is scheduled and the student's major advisor, must provide a written justification for the independent study in place of a course offered in the department. The justification must be submitted as part of a petition to and

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<sup>1</sup> The only exception to these specialization areas is for the student who earns a master's degree en route to a Ph.D., or those students who pass the comprehensive exam at the master's level and exit the program with a Masters.

approved by the graduate committee. The petition must be submitted and approved in the semester prior to the independent study course being taken.

Students taking independent study for elective credit, beyond the 30 course credits, need only obtain the approval of the professor with whom they will take the course.

## Program of Studies

A master's student must file a Program of Studies with Graduate Studies as soon as they have a planned program of studies in consultation with their 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.

## 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 their 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.

If for any reason a student does not wish to sit for an exam she/he must petition the graduate committee in writing prior to the deadline requesting a postponement.

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 as long as their postponement request has been granted.

Without an approved postponement request from the graduate committee, failure to appear for an exam is counted as a failure.

Failure to show for an exam or not taking an exam when you have met the requirements is defined as not making normal progress.

The January exam 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.

If a student does not successfully pass on the first attempt, they may petition for a second time. A second failure will result in the student's termination from the program.

The exception to the above exam schedule is for those students who move from the Ph.D. program to the Master's program after taking the comprehensive exam and having their PhD comprehensive exam results count as the required exam for the Plan 1 Master's.

### 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 their efforts to develop and conduct thesis research. The student should consult the UNM Catalog for university rules and requirements for the M.A. thesis.

### 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.

## ADVISEMENT

Initial advisement for graduate students focuses on courses. To this end, all incoming graduate students must have their first and second semester course schedules approved by the Graduate Director. This also applies to all non-degree students who plan to apply for admission to graduate school.

When a graduate student officially forms their Committee on Studies (or Thesis Committee, for a Plan I M.A. students), advisement moves from the Graduate Advisor to the committee. As soon as this committee is formed the COS chair (and other committee members) becomes the student's de facto advisor and assists the student in the preparation of their Program of Studies. In addition, the COS chair will approve the student's curriculum for the upcoming semester prior to approval by the graduate director. This is a precondition for eligibility for funding.

If a student's dissertation advisor is different than their COS chair, advisement will move to the dissertation chair as soon as the dissertation chair is chosen.

In addition to the Committee on Studies and/or the thesis/dissertation committees, the Graduate Director, the Department Chair, and other faculty 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 their desired field, and to aid in the timely scheduling of course offerings.

## DEPARTMENT SEMINARS

The Economics Department hosts a seminar series. Seminar speakers may include scholars visiting UNM, faculty or students from the department, or other experts. Seminars provide students with excellent opportunities to observe applications of theory to real problems. Graduate students are expected to attend department seminars. Recorded attendance is one metric used to determine departmental funding.

## GRIEVANCE PROCEDURES

### Academic Grievances

The department follows the university's Graduate Student Academic Grievance (GSAG) Procedures, which were established to address complaints, disputes, or grievances of an academic nature initiated by students enrolled in graduate degree programs. Consistent with this, while the department recognizes that conflicts can arise that are best solved through formal adjudication, a more informal and productive kind of resolution -- one that is mutually agreed upon by the parties involved -- is strongly encouraged in cases of disagreement.

In the event of an academic grievance the following procedures should be followed:

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 arose 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.

### Harassment or Discrimination

The department urges any student who experiences discrimination, sexual harassment, sexual misconduct and/or sexual violence, or has knowledge about such an incident, to contact the Title IX Coordinator at Office of Equal Opportunity (OEO) as soon as reasonably practicable. (phone 505-277-5251 or email [oeounm@unm.edu](mailto:oeounm@unm.edu)). Confidential and/or anonymous reports can be made.

The department recognizes that an individual may wish to speak with someone prior to making a report to OEO. While a student may choose to speak with a faculty member, the faculty member is then legally bound to contact OEO. There are also designated advocacy and support sites where students can speak with anonymity. These include:

LoboRESPECT Advocacy Center – Phone Number: (505)277-2911 Website:

<https://loborespect.unm.edu/>

LGBTQ Resource Center – Phone Number: (505)277-5428 Website: <https://lgbtqrc.unm.edu>  
Women’s Resource Center – Phone Number (505)277-3716 Website: <https://women.unm.edu>

## FINANCIAL SUPPORT

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

The department has several sources of financial support for graduate students, which are either competitive or eligibility based and always dependent upon available funds: a limited number of graduate assistantships (GA), individual faculty and/or university institutes with research funds to support research assistants (RA), and occasionally funds for teaching assistants. Often individual faculty secure external research grants that may have research assistantship opportunities. Decisions concerning the appointment of an RA reside with the faculty member who is the Principal Investigator for the research grant.

The GA (or RA) 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 Graduate Studies. Full-time awards (FTE .50 with 20 hours) normally include up to 9 hours of tuition, while half-time awards (FTE .25 with 10 hours) include 6 hours of tuition. Tuition included in RA awards is determined by the Principal Investigator. Teaching assistantship funding includes 6 hours of tuition. Per university requirements, GA, RA, and TA awards include healthcare. In addition, faculty may have Project Assistant funding available. This is normally a shorter duration of funding and is hourly based. These awards do not normally include tuition or healthcare.

Financial aid awards in the economics graduate program serve two purposes:

- To fund the education of quality students who will ultimately become competent professionals in academia or the private or public sector, and
- 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 be in 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 their 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, among other things, the basis of their Graduate Record Examination (GRE) scores, undergraduate record (GPA), preparation in mathematics and statistics, and program fit. These awards may be made for a 10-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.



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:

- Maintaining full time status and normal progress in the program
- Course work performance
- Performance on the comprehensive exam and econometrics exam and adherence to expected timeline
- Progress on research requirement and adherence to expected timeline
- Adherence to and timely completion of all university and departmental requirements
- Academic integrity
- Progress on dissertation. Indicators include completion of dissertation committee paperwork, completion of dissertation proposal, and chair-signed progress reports
- Seminar attendance and participation
- GA/RA assessment by assigned faculty member
- Teaching performance as indicated by teaching evaluation scores and the assigned faculty member's assessment of the student

The above criteria are not exhaustive and are weighted differently, depending on the student's time in the program. These criteria constitute the determinants of what is referred to as a student in good standing and making normal progress, as discussed earlier. There may, at times, be extraordinary circumstances, in which case, the graduate committee will take them into consideration. In addition, financial support is dependent on the availability of funds.

## TEACHING

Graduate students who wish to be considered to teach an undergraduate course must complete OILS 583 Graduate Teaching I before they are eligible to teach. If a student has not taken the course prior to teaching, the student will have to take the course concurrent to teaching. Students should request a teaching spot by completing the graduate student survey. The Graduate Committee and/or Departmental Chair will consider all requests and make the assignments. Preference will normally be given to students who have completed their research requirement.

All graduate student instructors will be assigned a faculty teaching mentor. All instructors must submit their syllabus to their mentor by the week prior to the start of classes.

## FACILITIES

### Assigned Office Space

Desks and office space are provided for students with graduate or research assistantships for work and study only. We strive to provide office space for all students. 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 their assigned faculty member. Changes during a semester in specific office assignments require the approval of the department chair. Priority for assigned office space during the summer is given to students working as research assistants.

Students should expect that their office assignments will change year to year. Students are expected to keep their office clean and the furniture in good shape. Students who do not keep offices in good shape may forfeit future office space. If there is broken furniture in the office report it to the Department main office.

### Printing and Copying

Graduate students assigned to assist faculty with course preparation including the duplication of labs, quizzes, tests, etc. may use the copy machine for this purpose. These copies should be in black and white and not color. **The copy machine is not to be used to print personal assignments, duplicate past comprehensive exams, or photocopy book pages for personal use.**

Graduate students may use the scanning feature on the copy machine.

### Keys and Student ID Card

Before the start of each academic year students will be requested to move offices. The first year students will be assigned specific office space. At that time a new key card will be issued for the key. Students are responsible for taking the key card and key to their previous office to the lock shop and returning the cut green tab to the department main office.

The department will provide the incoming first year students with a student ID card. Please note that a student must make sure the ID card received has a proxy number on the back of the card. This number is used to allow access to the building after normal business hours. If a student ID card is lost a student will be responsible for replacing the ID card at the LoboCard office.

### Computing Facilities

The economics computer lab (ECON 1004) allows access to statistical software. In addition to the ECON 1004 there are several computer pods on campus.

## MANDATORY TRAINING AND PROFESSIONAL DEVELOPMENT

### Training

The University of New Mexico requires graduate students with assistantships to complete the following trainings annually:

Basic Annual Safety Training

Intersections: Preventing Discrimination and Harassment Training

Active Shooter on Campus: Run, Hide, Fight

Students will be reminded in the fall they need to complete these trainings before December 1 of the current year.

Please go to the Learning Central website to take the trainings online. Please be aware that UNM may request additional trainings dependent on policy changes.

### Graduate Professional Development

The Department of Economics expects you to attend workshops designed to enhance your academic and professional success. These graduate professional development workshops, organized by the Graduate Resource Center (GRC), cover a wide range of topics including:

Academic writing conventions

Common writing mistakes

Proposal and grant writing

Public speaking and presentation skills

Dissertation writing skills

Peer consultations and many other useful research and/or writing related services

Students will be required to attend workshops as recommended by the graduate adviser. These workshops are scheduled by the GRC throughout the academic year (Fall, Spring, and Summer). Please check the GRC website for topics, date, time, and venue: <http://unmgrc.unm.edu/>.

### Departmental Required Training

All graduate students are required to complete the following tutorials:

Prior to the end of the first semester in the graduate program

- Understanding Plagiarism
- Academic Integrity Tutorial for Students, Faculty, and Staff

Prior to beginning the Research Requirement

- Overview of the Responsible Conduct of Research

Students will be required to sign a statement saying that they have completed the specific tutorial, that they understand it, and that they will abide by the information provided in the tutorial.

## JOB PLACEMENT

Each student's job search and ultimate placement is unique. Graduates from our department have obtained employment in academia, government, the private sector, and non-profit organizations. Your ultimate placement depends on your objectives, your skill set and specialization, your advisor and mentors, as well as the job market the year you go out. Preparing for your job search starts well before you enter the job market. Students should begin preparing for the job market in their first year. For example, a potential employer may be interested in your

- GPA
- Courses taken
- Time to completion

These are all factors you control starting your first day in the program.

Potential employers may also be interested in

- How well you fit the job description (just because it sounds like a job you would like does not mean it's a job for which you are a good fit)
  - This means that by the time you enter the market your skills and expertise should match your job expectations. You should be able to speak with expertise in your desired area. It also means that you can demonstrate how the technical skills you have acquired apply to the job in which you are applying for.
- The quality of your dissertation
  - One of the most important components of your job market package is your job market paper, which should be the best chapter of your dissertation. Your job market paper should demonstrate both your expertise in your research area of interest as well as your level technical skill.
- The signals provided by your dissertation and prior publications about the direction your work will go in the future
  - Potential employers should be able to look at your dissertation and CV and see who you are as a researcher, which should, in turn, fit with your stated goals for your future research agenda. Focusing exclusively in one area and then trying to convince a potential employer your interests are really elsewhere, rarely works. Similarly, you can run into problems if it looks like you have dabbled across numerous unrelated fields or areas of interest without being able to demonstrate a depth of knowledge in your desired area.
- The expertise of your advisors relative to your presented qualifications.
  - When you seek out an advisor, look for which faculty members best fit with your research and employment goals. Your advisor's recommendation letter comprises another important component of your job market package. However, no matter how positive their recommendation is, it will hold significantly less weight if she/he is recommending outside of their field of expertise.

In the spring prior to entering the job market, students should meet with their faculty advisor to develop a plan for both finding a job and completing within a year. Your advisor should be key in guiding your search. This includes:

- The development of your job market packet (don't under-estimate the amount of time a strong job market packet takes to develop)
- The positions to which you apply
- Your overall search strategy

Additionally, while your advisor will be the most involved in developing your search strategy, you will want to share your job market package and paper with the rest of your committee long before you begin applying for jobs. Most jobs will require three recommendation letters, which will likely come from committee members. In order to write these letters, minor committee members need ample time to not only read your package, but also to recommend any important revisions to your package such that they feel they can fully support you.

As you prepare to enter the job market, there are a number of resources that provide information on available jobs and the criteria for those jobs. The standard resource for the U.S. economics job market (as well as many international jobs) is *Job Openings for Economists* (<https://www.aeaweb.org/joe/>) hosted by the American Economic Association (AEA). However, there are additional resources and these include:

- The Chronicle of Higher Education ([https://chroniclevitae.com/job\\_search](https://chroniclevitae.com/job_search))
- Indeed.com
- Glassdoor.com

In addition, almost every specialty area has a number of organizations that post openings. You should be a member of the appropriate organizations and sign-up for any list-serves that provide jobs information.

Finally, do not underestimate the amount of time your job search will take. The time you have to devote to your dissertation will be much more limited while you are on the job market. So plan for this as you form expectations for time to completion. Also, remember that it may not be the quantity of applications that you submit, but the quality of the applications that you submit.

The American Economics Association (AEA) has developed a Job Seekers website (<https://www.aeaweb.org/joe/candidate>) that will be invaluable in your job search.

Other resources that may be valuable include:

Cawley, J. A Guide and Advice for Economists on the U.S. Junior Academic Job Market . [A link to the most recent version can be found at the above referenced AEA website.](#)

[For non-academic jobs, The Ph.D.'s Guide to a Nonfaculty Job Search](https://www.chronicle.com/article/The-PhD-s-Guide-to-a/143715)  
<https://www.chronicle.com/article/The-PhD-s-Guide-to-a/143715>

## 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 their 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.



## STUDENT CONDUCT

It is important for all students to be aware of the range of conduct that will lead to disciplinary action by the University.

All students are required to follow UNM's Student Code of Conduct, which can be found in the Pathfinder. (<https://pathfinder.unm.edu/code-of-conduct.html>). This includes both individual conduct and academic honesty. 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; or nondisclosure or misrepresentation in filling out applications or other University records.

Academic dishonesty not only affects the individual student but also the reputation of the department, the faculty and other students. The department takes this seriously.

Student conduct outside of academic honesty covers a range of conduct and includes, but is not limited to, actions that have the potential to cause great physical harm to others; sexual assault; theft; interfering in freedom of expression of others; false reports; or forgery or alteration of documents. A more complete discussion can be found in the Pathfinder.

If a faculty member finds a student has violated the UNM Student Code of Conduct, the student will be reported to the graduate committee. Depending on the violation, the committee will either refer the matter to the appropriate authority or will make a recommendation to the faculty of proposed repercussions for the violation. Faculty will vote on the recommendation and a majority vote will result in the recommendation being imposed. The consequences of a violation will depend on the severity of the violation but will include a memo to the student's file in the department, which also may be included in the student's file in Graduate Studies and at the Dean of Students; forfeiture of future funding; or under severe violation, expulsion from the program. If a student has a second violation, it is expected that the student be suspended from the program. The student will be informed of the ongoing process and of the outcome.

If the violation stems from dishonesty in a class, it is the instructor's prerogative as to the consequence for the class. The instructor will, however, report the violation to the graduate committee. The decision on departmental consequences is separate from the instructor's determination of the impact on the student's outcome for the course.

Academic integrity issues often stem from the use of other's work without proper attribution – that is, plagiarism. The university provides several resources so that students do not improperly use others' work. These resources can be accessed through the Graduate Studies website. In addition, the university provides graduate students access to Ithenticate, a software that assesses the uniqueness of your work.

Confusion has frequently arisen concerning the repeated use of research information for papers assigned in different courses. If a student has any questions about multiple uses of research, students should consult the professor(s) involved to ensure the acceptability of their plans.

Students must always follow established professional academic and literature standards with respect to citations and originality of research.

## RESEARCH FUNDING

Students are strongly encouraged to seek research funding for their dissertation research. This, most likely, should be done in conjunction with your dissertation advisor. In addition to the obvious advantage of dissertation research support, applying for research grants provides the student with the opportunity to learn how to successfully write a grant proposal, as well as the potential line on a CV or a resume for grant activity. Writing a successful grant is time intensive. Further, the time lag between the submittal of a grant proposal and, if successful, the awarding of the grant (especially for external grants), can be substantial. Students are encouraged to begin familiarizing themselves with grant opportunities no later than fall semester of their second year. The Graduate Office provides links to online resources at <http://grad.unm.edu/funding/>.

## DEPARTMENTAL AWARDS

The Department provides 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.

## COLLEGE AND UNIVERSITY AWARDS

Each year, the University of New Mexico awards the Tom L. Popejoy Dissertation Prize to recognize the highest level of academic excellence among our doctoral students. The Department graduate committee is eligible for submitting nominations. The department may nominate one dissertation every three years and will consider all completed dissertations since the previous nomination.

Each year, the University of New Mexico awards the Graduate Dean's Dissertation Fellowship. The department may nominate one dissertation from a student.

The Latin American and Iberian Institute also offer a PhD. Fellowship funding.

For information about additional awards please visit Graduate Studies website.