Agricultural and Consumer Economics

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Major: Agricultural and Applied Economics
Degrees offered: M.S. and Ph.D.

Graduate Degree Programs
The Department of Agricultural and Consumer Economics (ACE) offers courses of study that lead to the Master of Science and the Doctor of Philosophy degrees. Applicants with a baccalaureate degree are initially admitted to the M.S. program. Students who fulfill specific requirements in the first year of the M.S. program may request transfer into the Ph.D. program.

Admission
Graduate College requirements apply, including a 3.0 (A = 4.0) GPA for the last two years of undergraduate coursework and any graduate work completed. International applicants whose native language is not English must have a Test of English as a Foreign Language (TOEFL) score of at least 88 (230 computer-based and 570 paper-based) or an International English Language Testing System (IELTS) academic examination overall score of at least 6.5 with a minimum sub-section score of 6 in each of the four modules (speaking, listening, writing, and reading). Graduate Record Examination (GRE) general test scores are required for candidates seeking financial aid and are requested for all applicants. Applicants to the Ph.D. program are requested to provide a sample of their academic writing. Students having an inadequate background in theory or quantitative methods will be asked to take additional coursework to prepare for graduate study. An applicant with a master’s degree in an appropriate discipline will be considered for the Ph.D. degree. Students may commence study in either semester, but initial enrollment in fall semester is preferable.

Student Thesis and Dissertation Research
Our students’ research uses economics to address important social and economic challenges. Thesis and dissertation topics include designing policies for environmental protection and resource management, evaluating international efforts to reduce poverty and hunger, and enhancing the performance of commodity and speculative markets.

Graduate Teaching Experience
Although teaching is not a general Graduate College requirement, experience in teaching is considered an important part of the graduate experience in this program and is strongly recommended for those intending to pursue an academic career.

Financial Aid
Graduate fellowships, assistantships, and tuition and fee waivers are awarded on a competitive basis.

Fellowships. The department offers fellowships from internal resources and by nominating students for college and campus fellowships. These fellowships, often combined with assistantship support, provide monetary stipends and, in most cases, exemptions from tuition and some student fees. Recipients must register for the equivalent of at least 12 hours of graduate credit in each semester and four hours in an eight-week summer session. Fellowship holders are encouraged to involve themselves with research and teaching in the department.

Assistantships. Research and teaching assistantships provide an opportunity for graduate students to work with faculty. Most research assistantships are funded by grants and contracts involving the analysis of contemporary issues. Most assistantships carry waivers of tuition and some fees.

Tuition and Fee Waivers. Waivers may be awarded. In most cases they are awarded to students with fellowship support from certain external programs.

Medical Scholars Program
The Medical Scholars Program permits highly qualified students to integrate the study of medicine with study for a graduate degree in a second discipline, including Agricultural and Applied Economics. Students may apply to the Medical Scholars Program prior to beginning graduate school or while in the graduate program. Applicants to the Medical Scholars Program must meet the admissions standards for and be accepted into both the doctoral graduate program and the College of Medicine. Students in the dual degree program must meet the specific requirements for both the medical and graduate degrees. On average, students take eight years to complete both degrees. Further information on this program is available by contacting the Medical Scholars Program, 125 Medical Sciences Building, (217) 333-8146 or at www.med.illinois.edu/msp (http://www.med.illinois.edu/msp).

Agricultural and Applied Economics, MS
The M.S. offers considerable flexibility. Students using the degree as a foundation for a doctorate emphasize economic theory and analytical research tools. Students seeking the terminal master’s degree focus their study on the concepts and analytical techniques used by analysts and managers in the study of commodity and resource management systems. Students must earn a 3.0 (A = 4.0) GPA for a minimum of 32 graduate hours of credit. M.S. students entering the ACE graduate program will be admitted only to the Thesis Option. For the Thesis Option, a thesis is prepared under the supervision of a faculty advisory committee. The thesis is defended in a formal oral examination, which usually coincides with an open departmental seminar, administered by the thesis committee. The Non-Thesis Option requires advanced coursework in lieu of a thesis. The Non-Thesis Option is available only to students already enrolled in the Thesis Option of the ACE M.S. program or in the ACE Ph.D. program. Application for admission to the Non-Thesis Option is by petition to the Department after at least two semesters of graduate coursework have been completed.

Information listed in this catalog is current as of 04/2019
Thesis Option

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACE 500</td>
<td>Applied Economic Theory</td>
<td>4</td>
</tr>
<tr>
<td>ACE 592</td>
<td>Special Topics (Microeconomics)</td>
<td></td>
</tr>
<tr>
<td>ECON 500</td>
<td>Microeconomics</td>
<td></td>
</tr>
</tbody>
</table>

6 hours in quantitative and research methods from departmental list (these do not count toward the 500 level course requirement)

Electives

ACE 599 Thesis Research 1

8-48

Total Hours 32

Other Requirements 2

Other requirements may overlap

Only 2 hours of ACE 566 may count towards the degree

Minimum Hours Required Within the Unit: 8 at the 500 level, not including 566, 599 or independent study

Minimum 500-level Hours Required Overall: 12

Minimum GPA: 3.0

1 If students enter the program with a bachelor’s degree only, a maximum of 48 thesis hours may be applied toward the total. If students enter the program with a master of science degree, a maximum of 32 thesis hours may be applied toward the total.

2 For additional details and requirements refer to the department’s Graduate Program information for the Master’s degree (http://ace.illinois.edu/grad/masters) and the Graduate College Handbook (http://www.grad.uiuc.edu/gradhandbook).

Non-Thesis Option

24 hours selected from the ACE doctoral core sequence, including at least 12 hours in applied economic theory and 8 hours in quantitative methods

Electives

Total Hours 32

Other Requirements 1

Other requirements may overlap

Only 2 hours of ACE 566 may count towards the degree

Minimum Hours Required Within the Unit: 20 at the 500 level, not including 566, 599 or independent study

Minimum 500-level Hours Required Overall: 20

Minimum GPA: 3.0

1 For additional details and requirements refer to the department’s Graduate Program information for the Master’s degree (http://ace.illinois.edu/grad/masters) and the Graduate College Handbook (http://www.grad.uiuc.edu/gradhandbook).

Doctor of Philosophy in Agricultural and Applied Economics

The Doctor of Philosophy is a research-oriented degree that prepares successful candidates for positions in higher education, governmental agencies, nongovernmental organizations, and the research and management functions of the private sector. In consultation with a faculty advisor, students develop an area of specialization to fit their career aspirations. Typical areas of specialization include:

- agricultural finance
- environmental and natural resource economics
- family and consumer economics
- farm and agribusiness management
- international and policy economics
- price analysis and agricultural marketing
- regional economics and public policy

Students pursue coursework in theory, quantitative methods, and their area of specialization; pass a written core exam, a second-year research paper requirement, an oral preliminary examination which includes the formal proposal for dissertation research; and complete and defend a dissertation. The core courses cover the theory and quantitative methods upon which advanced research, teaching, and service in ACE are based. The specialty courses build on the knowledge gained in the core courses and provide an understanding of the application of economic theory and the tools of economic analysis. Students are encouraged to complete substantial coursework in other departments, such as economics, finance, and business administration.

A 3.0 (A = 4.0) GPA is required in all courses completed in the program.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
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<tbody>
<tr>
<td>Core courses</td>
<td></td>
<td>24-28</td>
</tr>
<tr>
<td>4 hours (minimum) of quantitative methods beyond the courses specified in the core</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>16 hours at the 500 level to define two fields of expertise. At least 8 of those 16 hours must be in ACE</td>
<td>16</td>
<td></td>
</tr>
<tr>
<td>4 hours in Advanced Research and Scholarly Communication (ACE 561)</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>ACE 599 Thesis Research (max applied toward degree)</td>
<td>32</td>
<td></td>
</tr>
<tr>
<td>Total Hours</td>
<td></td>
<td>64</td>
</tr>
</tbody>
</table>

Other Requirements 1

Other requirements may overlap

Minimum Hours Required Within the 16 excluding indep study, 599 and Unit at the 500-Level: core courses

A written paper in the form of a journal article approved by the research paper committee and presented at a department conference.

Masters Degree Required for Admission to PhD? Yes, but students meeting specific conditions may petition to move from the M.S. to the Ph.D. program within three semesters. Students who take this route must complete 96 total hours.

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<table>
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<tr>
<th>Requirement</th>
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<tbody>
<tr>
<td>Written Core Exam Required</td>
<td>Yes</td>
</tr>
<tr>
<td>Preliminary Exam Required</td>
<td>Yes</td>
</tr>
<tr>
<td>Final Exam/Dissertation Defense Required</td>
<td>Yes</td>
</tr>
<tr>
<td>Dissertation Deposit Required</td>
<td>Yes</td>
</tr>
</tbody>
</table>

Minimum GPA: 3.0

1 For additional details and requirements refer to the department's Graduate Program information for the Ph.D. degree (http://ace.illinois.edu/graduate/phd-requirements) and the Graduate College Handbook (http://www.grad.uiuc.edu/gradhandbook).

**M.B.A. Joint Degree Program**

Students in this unit may choose to earn their major degree and simultaneously complete an M.B.A., with 12 fewer required hours than when pursuing both degrees independently. Students must be enrolled in the M.B.A. program for three terms and complete all the requirements of their primary degree. Interested students should see the joint program requirements and contact the M.B.A. program and their major department office for more information.

**M.U.P. Joint Degree Program**

For joint programs, at least 40 hours must be in Urban Planning, including all core courses and capstone requirements. The two programs must total a minimum of (a) 80 hours, or (b) the sum of 40 Urban Planning hours plus the required number of hours for the second degree, whichever is greater. (In the latter case, the other program may at its discretion count up to 8 hours of Urban Planning courses as electives in meeting its degree requirements as long as students are required to take no fewer than 40 additional hours in that program.) The MUP capstone requirement may be waived for a thesis completed in another program provided faculty from both programs participate on the thesis committee. Students must be in residence in Urban Planning for at least two semesters.

Consult the department’s M.U.P. joint degree (http://www.urban.illinois.edu/academic-programs/mup/mup_joint.html) web page for more information about the admissions process and joint degree requirements. For additional guidance, please contact the Director of the M.U.P. Program.