

ECONOMICS: POLICY ECONOMICS, MS

for the Master of Science in Economics, Policy Economics Concentration

This is a specially designed one- to two-year program to address the needs of two groups of students. One is promising young professionals and administrators who need additional training in the areas of economic analysis and quantitative techniques. The other is students who are potentially interested in pursuing a Ph.D. degree but require additional qualification to enable them to do so. While earning the master's degree and acquiring the necessary tools for further studies, they will learn if the pursuit of a Ph.D. degree is within their reach and suits their purposes.

Students enter the program only in the fall term.

The required coursework is further enriched through

1. Academic advising wherein an academic advisor with an open-door policy allows the MSPE students to drop by his office at their convenience, discuss their academic questions with him, and re-optimize their program of study on a continual basis. The academic advisor also provides guidance on study plans beyond graduation and provides support in achieving them;
2. An orientation program that includes an intensive mathematics course; this course serves as a refresher for the math content to be utilized during the students' courses in the program;
3. Opportunities to participate in field trips to observe the operation of financial institutions, modern industrial production facilities, federal and state government agencies, and international institutions;
4. Scheduled lectures by outstanding, internationally known economists;
5. Discussion groups and tutoring for participants who are having difficulty;
6. Program staff assistance with visas, housing, and other nonacademic concerns; and
7. Participation in social activities, including graduation dinners, holiday parties, picnics, and special luncheons.

This is a designated full-cost recovery program and no financial aid is available for the students in this program.

Please see our website for detailed information on the MSPE Program (<https://economics.illinois.edu/mspe/>).

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For additional details and requirements refer to the department's graduate programs (<https://economics.illinois.edu/academics/mspe-master-science-policy-economics/>) and the Graduate College Handbook (<http://www.grad.illinois.edu/gradhandbook/>).

Code	Title	Hours
ECON 500	Microeconomics	4
ECON 501	Macroeconomics	4
ECON 502	Economic Statistics	4

ECON 503	Econometrics	4
Two graduate credit courses are to be completed in a selected specialization		8
Four electives, at least two of which are in economics		16
Total Hours		40

Other Requirements

Requirement	Description
The minimum length of stay in the Program is one year (fall and spring semesters plus one summer session).	
Minimum Hours Required Within the 32 Unit:	
Minimum 500-level Hours Required	32
Overall:	
Minimum GPA:	3.0

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1. **Basic Training Economics:** Develop in-depth competency in the core areas of economics: microeconomic theory, macroeconomic theory, and econometrics. Develop additional expertise through elective coursework in one area of specialization such as advanced econometrics, development economics, international economics, monetary economics, public economics, and industrial organization.
2. **Quantitative Reasoning:** Develop mastery over statistical and econometric techniques with the objective of being able to construct economic arguments from empirical evidence. Specifically, students will learn how to obtain and/or collect data, apply the appropriate econometrics technique to develop empirical evidence, and interpret the results of such analyses.
3. **Critical Thinking:** Apply economic analysis to everyday problems in order to understand current and historical events, evaluate specific policy proposals, and compare arguments with different conclusions to a specific issue or problem while assessing the role played by assumptions behind the different conclusions.
4. **Preparation for Ph.D. programs:** Prepare students to pursue a doctorate in economics and provide the opportunity for those students who meet certain requirements to enter the Ph.D. program at UIUC.
5. **Global Consciousness and Cultural Awareness:** Enrich the student learning experience through seminars featuring guest speakers, through field trips to US corporations and US economic and political institutions, and through various social activities.

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Graduate Degree Programs in Economics

- Economics, MS (<http://catalog.illinois.edu/graduate/las/economics-ms/>)
 - concentration:
 - Economics: Policy Economics, MS (p. 1)
- Economics, PhD (<http://catalog.illinois.edu/graduate/las/economics-phd/>)

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Economics Department

Head of the Department: George Deltas

Associate Head: Seung-Hyun Hong

Economics Department website (<http://www.economics.illinois.edu/>)

MSPE Program website (<https://economics.illinois.edu/mspe/>)

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Economics email: econ@illinois.edu

College of Liberal Arts & Sciences

College of Liberal Arts & Sciences website (<https://las.illinois.edu/>)

Admissions

Graduate College Admissions & Requirements (<https://grad.illinois.edu/admissions/apply/>)