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 (https://economics.illinois.edu/mspe/) for detailed information on the MSPE Program.

For additional details and requirements refer to the department’s graduate programs (http://www.economics.uiuc.edu/programs/) and the Graduate College Handbook (http://www.grad.illinois.edu/gradhandbook/).

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 500</td>
<td>Microeconomics</td>
<td>4</td>
</tr>
<tr>
<td>ECON 501</td>
<td>Macroeconomics</td>
<td>4</td>
</tr>
<tr>
<td>ECON 502</td>
<td>Economic Statistics</td>
<td>4</td>
</tr>
<tr>
<td>ECON 503</td>
<td>Econometrics</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Two graduate credit courses are to be completed in a selected specialization</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>Four electives, at least two of which are in economics</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>Total Hours</td>
<td>40</td>
</tr>
</tbody>
</table>

Other Requirements

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>The minimum length of stay in the Program is one year (fall and spring semesters plus one summer session).</td>
<td></td>
</tr>
<tr>
<td>Minimum Hours Required Within the Unit</td>
<td>32</td>
</tr>
<tr>
<td>Minimum 500-level Hours Required Overall</td>
<td>32</td>
</tr>
<tr>
<td>Minimum GPA</td>
<td>3.0</td>
</tr>
</tbody>
</table>

1. Basic Training Economics: Develop in-depth competency in the core areas of economics: microeconomic theory, macroeconomic theory. Develop additional competency in one area of specialization through elective coursework and econometrics. Popular fields of specialization include advanced econometrics, development, international economics, monetary economics, public economics, and industrial organization.

Information listed in this catalog is current as of 11/2022
2. **Quantitative Skills:** Provide solid training for statistical and econometrics skills. MSPE students will understand how to apply empirical evidence to economic arguments. Specifically, they will learn to obtain and/or collect data, develop empirical evidence using appropriate econometrics techniques, and interpret the results of such analyses.

3. **Preparation for Ph.D. programs:** The Ph.D. track option provides an opportunity for students to continue to the Ph.D. program in economics at UIUC. In addition, provides appropriate preparation for interested students to pursue a doctorate in economics.

4. **Critical Thinking:** MSPE students will apply economic analysis to everyday problems helping them to understand events, evaluate specific policy proposals, compare arguments with different conclusions to a specific issue or problem, and assess the role played by assumptions in arguments that reach different conclusions to a specific economic or policy problem.

5. **Social skills & cultural awareness:** Enrich the student experience through seminars featuring guest speakers, field trips, events like a picnic, holiday party, Thanksgiving lunch, and graduation dinners.

*for the Master of Science in Economics, Policy Economics Concentration*

---

**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/)

*for the Master of Science in Economics, Policy Economics Concentration*

---

**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/)
214 David Kinley Hall, 1407 W. Gregory Dr., Urbana, IL 61801
(217) 333-0120, fax: (217) 244-6571
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/)

Information listed in this catalog is current as of 11/2022