Students must pass comprehensive qualifying examinations on Econometrics, Macroeconomics and Microeconomics. Those who fail the comprehensive examinations will have a 2nd chance in the start of the fall semester and a 3rd chance at the end of the fourth semester (in this 3rd chance they will take the exams with the first year students of the next cohort). Students who have failed the 3rd chance will not be allowed to register for the following year. Upon meeting course and GPA requirements, they will be eligible to receive a master's degree in Economics, provided they have not previously received such a degree from another institution.

Candidates must also successfully complete two fields through coursework and/or a written examination. A research paper must be submitted prior to the start of the third year and approved prior to the end of that year. Students who fail to meet these deadlines will have reduced financial support and be placed on academic probation. Unless they return to good standing by satisfying the requirement, they will be dropped from the program at the end of the following semester.

A dissertation is also required. In addition, candidates are required to give an oral defense of the dissertation proposal and pass an oral final examination covering the research. A student with an appropriate background who devotes full time to graduate work can complete the Ph.D. degree in four years beyond the bachelor's degree. An additional year or more is usually necessary, especially for those holding part-time assistantships.

Students in the Ph.D. program may earn a master's degree as they work toward the Ph.D. degree.

The candidate for a Ph.D. may specialize in the following fields:
- microeconomic theory
- public economics
- macroeconomic theory
- international economics
- labor economics
- development economics
- mathematical economics
- econometrics
- industrial organization

Graduate Degree Programs in Economics
Economics, MS (http://catalog.illinois.edu/graduate/las/economics-ms/)
  concentration:
  Economics: Policy Economics, MS (http://catalog.illinois.edu/graduate/las/economics-ms/policy-economics/)
Economics, PhD (p. 1)

Admission
Admission to the Ph.D. program is available only for the fall semester. In addition to the standard undergraduate preparation in economics, students are expected to have had at least two semesters of calculus and one of linear algebra to be admitted to the Ph.D. program. The results of the Graduate Record Examination (GRE) should accompany applications for admission. Graduate College admission requirements apply. In addition, international students must submit Test of English as a Foreign Language (TOEFL) or IELTS results; if they wish to apply for a teaching assistantship, the Test of Spoken English (TSE) or completion of the speaking section of the TOEFL-iBT or IELTS is also required.

Graduate Teaching Experience
Experience in teaching is considered an important part of the graduate program and is encouraged as part of the academic work of all Ph.D. candidates in this program.
Financial Aid
In recent years, the Department of Economics has been able to offer assistantships to most students who meet the standards for admission or continuation in the Ph.D. program. In order to qualify for a teaching assistantship, non-native speakers of English must pass a speaking proficiency test of the English language.