M.A. IN ECONOMICS

EARLY ADMISSION TO MASTER'S DEGREE PROGRAM IN ECONOMICS

A special opportunity exists for undergraduate students at the University of Toledo interested in pursuing a Master's of Arts Degree in Economics. Being evaluated by the same criteria as graduate students, undergraduate students have the opportunity to apply advanced-level work to their undergraduate degree requirements while, at the same time, securing a significant "head start" toward satisfying the requirements for a master's degree in Economics. Qualifying undergraduate students are allowed to apply particular courses (and associated credit hours) towards **both** their undergraduate and graduate degree requirements.

If accepted into this program undergraduate students may register for up to 2 graduate-level Economics courses (8 credit hours). Because the M.A. degree in Economics requires 30 credit hours of graduate-level work, students who complete 8 of those hours as an undergraduate student have to complete only 22 additional credit hours as a graduate student to receive their master's degree.

Undergraduate students with a declared major or minor in Economics and a cumulative GPA in Economics courses of 3.3 or higher are eligible for this program. Students accepted into this program must consult and receive prior approval from the Department of Economics' graduate director as to which courses at the University of Toledo may be applied for dual credit toward both undergraduate and graduate degree requirements. Students interested in this program are encouraged to speak with the Department of Economics' Chair, graduate director, or undergraduate advisor for additional information and the application form for this program.

REQUIREMENTS FOR THE MASTER'S PROGRAM

The economics department offers the Master of Arts in Economics degree, the Master of Arts in Economics degree with an applied econometrics specialization, and the Master of Arts in Economics and Education degree. In all cases, students must complete a minimum of 30 hours of graduate work that includes the following:

1. At least one course from each of two different fields, in addition to the following basic theory requirements (or their equivalents):

Code	Title	Hours
ECON 5150	Advanced Macroeconomic Theory	4
ECON 5200	Advanced Microeconomic Theory	4
ECON 5300	Mathematical Economics	3
ECON 5810	Econometrics Models And Methods I	4

The graduate director may waive the ECON 5300 requirement for students who have an adequate background in mathematics.

2. Any courses taken at the graduate level outside of the department of economics must be approved by the graduate director.

3. Credits in excess of seven hours in economics courses numbered 6000 through 6990 will not ordinarily be applicable to the 30 hours.

4. Candidates for either degree are required to pass a comprehensive written examination in macroeconomics and microeconomics. In addition, the department may require an oral examination.

5. In addition to the 30 hours of course work, candidates must satisfy a writing requirement of either a thesis or a capstone project.

A candidate who elects the thesis option must submit a thesis for review by a committee of at least three faculty members and satisfy College of Graduate Studies thesis requirements. Such a candidate may receive a maximum of seven credit hours following the successful defense of that thesis. A candidate who elects the non-thesis option must submit a capstone project, or its equivalent, for review by at least two faculty members. No credit hours will be earned for the capstone project.

Students will demonstrate an understanding of economic theory via the use of analytical and quantitative tools, such as calculus and econometric techniques.
Students will be able to derive demand functions by considering a constrained maximization model of utility-maximizing behavior coupled with a description of the underlying economic constraints. Using these demand functions, students will be able to show how consumers' demand changes as prices and income changes.
Students will be able to derive supply functions by considering an unconstrained maximization model of profit maximizing behavior. Students will be able to modify this model depending on whether firms are operating in competitive or non-competitive industries.
Students will be able to build a macroeconomic model and analyze business cycles, inflation, unemployment, and interest rates. They will be able to analyze policy options and to examine the costs and benefits of the use of monetary and fiscal policy decisions.
Students will be able to analyze the causes of economic growth in an economic model and examine how short-run policy choices impact long run economic growth.
Students will be able to discuss economic data.
Students demonstrate their ability to analyze data and their ability at employing econometric techniques.