1 Overview

The program contains a series of requirements each with its own deadline. A student who satisfies each requirement by its specific deadline is in good standing. All offers of financial support by the Graduate School of Arts and Sciences (GRS) are conditional on a recommendation by the department that the student is in good standing. Any additional supplement offered by the department is conditional upon the student remaining in good standing. Financial support typically takes the form of teaching fellowships or research fellowships: continuation of such awards is conditional on good performance of the associated duties of these positions.

If a student fails to meet some requirement, he/she is placed on probation. In exceptional circumstances, upon approval by the GIC, a student on probationary status may still be recommended to maintain a fellowship or other financial support. Students placed on probation will remain on probation for at least the balance of the current semester. After that, the student may be restored to good standing by the DGS if he/she determines that the student is again in compliance with program requirements.
Finally, students who fail to meet certain crucial deadlines will be subject to dismissal from the program.  

The following section describes the sequence of the most important program requirements and the sanctions associated with failure to meet specific deadlines.

2 Program Requirements

2.1 First Year

In the first year of study, students must take and pass at least the six core courses in economic theory and econometrics. These courses are:

- 701 — Advanced Microeconomics I
- 702 — Advanced Macroeconomics I
- 703 — Advanced Microeconomics II
- 704 — Advanced Macroeconomics II
- 707 — Advanced Statistics for Economists
- 708 — Advanced Econometrics I

In addition, students must take and pass EC 705 Mathematical Economics/Computation. In rare cases, a student will have sufficient preparation to not need some core courses. Such a student may petition the DGS for relief from the relevant course requirements.

Graduate courses are graded by letter grades. “A” is the highest grade; “B-” is the lowest official passing grade; and grades of “C+” or lower are failing grades. In addition, a “permanent incomplete” (see Section 3.5) is considered a failing grade. While passing, “B-” grades are considered unsatisfactory. See Section 2.9 for an explanation of how grade point averages are computed. Students are expected to have a grade point average of 3.15 or better in the six core courses and a grade point average of at least 3.0 in all courses.

To be in good standing at the end of the first year, a student should pass the core courses with a grade point average of 3.15 or better. More precisely, the requirement of passing all core courses and EC 705 is essential; the grade point average of 3.15 is largely a (temporary) substitute for passing one core exam in June or August, as explained below.

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1To be precise, the department will recommend to the GRS that the student be dismissed from the program. In general, these recommendations are followed. All subsequent references to dismissal should be understood to mean a recommendation of dismissal.
In June following the first year of study, all students take the core examinations in micro and macro theory (the “qualifiers”). Each qualifier has three possible grades: pass with distinction, pass, and fail. A student may pass micro only, macro only, both, or neither. Students who fail the micro and/or macro core examinations will normally be allowed to retake the relevant exam(s) in August. Students who have not passed both exams by June of the second year will be dismissed from the program.

Decisions regarding financial aid are generally made in June for the Fall semester and in August for the Spring semester, while decisions regarding continuation in the program are usually made in August. Hence in June, the key issue is whether the student is in good standing or not; in August, the key issue is whether the student is dismissed or not.

The standing of a student in the program as of June or August following the first year is determined by which of the following criteria are met:

1. Passing all core courses and EC 705 if not waived.
2. Having a grade point average of at least 3.15 in the core courses.
3. Passing the micro core exam
4. Passing the macro core exam.

**Standing in June:**

1. **Good standing:** To be in good standing as of June of the first year, a student must satisfy the first and at least one of the last three criteria above. This ensures funding for the Fall semester of the second year. (Formally: this ensures that the Department will recommend the student for funding in the Fall semester to GRS).

2. **Probation:** Any student who is not in good standing in June of the first year is on probation. Funding is not guaranteed for the second year.

**Standing in August:**

1. **Good standing:** To be in good standing as of the end of August after the first year, a student must satisfy the first and at least two of the last three criteria above. This ensures funding for the Spring semester of the second year. (Formally: this ensures that the Department will recommend the student for funding in the Fall and Spring semesters to GRS).
2. **Probation**: A student who is not in good standing is on probation as of the end of August after the first year if at least one of the last three criteria above is satisfied.

3. **Dismissal**: A student who has not satisfied the first and at least one of the last three criteria above by the end of August after the first year will be dismissed.

   In summary: (1) plus any two of (2)-(4) in June guarantees funding for the Fall and Spring semesters of the second year; (1) plus any one of (2)-(4) in June guarantees funding for the Fall semester of the second year; (1) plus any two of (2)-(4) in August guarantees funding for the Spring semester of the second year. A student is dismissed from the program in June if (1) is not satisfied, in August if none of (2)-(4) is satisfied.

2.2 **Second Year**

By the end of the second year, students should have

(1) Passed the core exams in micro and macro theory. A student will be dismissed from the program if he/she has not passed both by June after the second year.

(2) Passed EC709. A student will be dismissed from the program, if he/she does not pass EC 709 in the second year.

(3) Passed two different two-course fields. To pass a field, a student must pass the two courses in the field with a grade of at least B.

(4) Passed at least **seven** of the eight required elective courses. See Section 2.3 for details.

(5) Achieved an overall grade point average of at least 3.0.

   Sometimes field courses are not offered every year, making it difficult for a student to comply with requirements (3) and (4) above. In this case, the student can petition the GIC to have these requirements waived. However, the two fields and the eight required elective courses must be completed by the end of Year 3, with no exceptions (See Section 2.3).

   In addition, each student must prepare a research paper during the second year and the following summer. By April 1 of the second year, the student must ask a faculty member to serve as an advisor on this paper; have this faculty member agree to serve in this manner; and inform the DGS of the topic of the paper and the advisor’s name. The paper is due in the third year as described in the next subsection.
Summary: A student is dismissed from the program if he/she has not passed EC 709 and both the micro and macro core exams by June following the second year. Otherwise:

1. **Good Standing.** To be in good standing in June of the second year, a student must have an overall grade point average of at least 3.0, have passed two two-course fields by earning at least a B in each course in each of the two fields, and have submitted the required information on the research paper to the DGS.

2. **Probation.** A student who is not in good standing in June of the second year will be on probation if he/she (1) has either passed at least one two-course field or has an overall grade point average of 3.0 or above and (2) has submitted the required information on the research paper to the DGS.

3. **Dismissal.** Otherwise, the student will be dismissed from the program.

### 2.3 Third Year

By the end of the third year, a student should have:

(1) Received a passing grade on the research paper. The paper is due by October 1. By October 15th of that year, the faculty advisor must provide (i) a grade for the paper; and (ii) a brief written evaluation the paper. These documents will be sent to the DGS and the student.

(2) Passed two different two-course fields. To pass a field, a student must pass each course in the field with a grade of at least B.

(3) Completed all the required elective courses (see Section 2.5 for details).

(4) Achieved an overall grade point average of at least 3.0.

Any student who fails to complete these requirements by June following the third year will be dismissed from the program. In light of the value of focusing on research early, it is recommended that all students complete their course requirement no later than the Fall of the third year.

Starting in the third year, students must enroll in one of the research workshops each semester until completion of all degree requirements, and present their work at least one time during each academic year (Exceptions are granted for students who are on leave of absence or are conducting research away from campus.)
By the end of the third year, students should have identified a faculty member who will serve as the primary advisor on their dissertation. The main advisor agrees to serve in this role by filling a “Statement of Research Progress” (see next subsection) at the end of each academic year.

2.4 Third Year and Beyond: Research Progress

Beginning in the third year, students start to work on their dissertation under the supervision of a faculty advisor or advisors. The dissertation committee is composed of three faculty members: one main advisor and two additional readers (see Section 2.7). It is strongly advised that students have a complete committee of three faculty members by the end of the fourth year.

In order to encourage timely progress on the dissertation, students must comply with the following two requirements:

1. Students in year 3 and beyond must present their work at least one time during each academic year in a dissertation workshop, a research seminar or other Departmental workshops (e.g., a lunch seminar).

2. Students in year 3 and beyond must submit a one or two page summary of their research activity to the DGS at the end of each academic year. This needs to include a summary of each paper already completed, an outline of the progress made during the year and the date(s) in which the work was presented in a Departmental Student Workshop or Seminar (or other venues). This document must be submitted to the DGS and the main advisor by May 1 of each year.

3. Students also must request that their main advisor fill in a “Statement of Research Progress” pertaining to their views about the progress of the student with respect to research. This form must be submitted to the DGS by May 15 of each year. For students in years 4 and above, the Statement of Research Progress must be signed by the main advisor and by two additional faculty members who will represent the student’s dissertation committee.

A student who repeatedly fails to present and/or is judged by his/her advisor to be making very minimal progress will be determined to not be in good standing.
2.5 General Course Requirements

To complete the Ph.D., students must pass:

- Eight compulsory courses. These are the six core courses (EC701, EC702, EC703, EC704, EC707, and EC708); EC705, and EC709. Under exceptional circumstances, students with very strong backgrounds in mathematics and/or statistics may obtain a waiver from EC705 and/or EC707. See Section 3.6.

- Eight elective courses. Four of these must be field courses (two courses per field). The remaining four courses are electives, at least two of which must be taken outside of the two field specializations.

The course EC790 Writing and Communication in Economics does not count towards the 8-elective course requirement.

2.6 Dissertation Prospectus

Before graduating, a student must complete a dissertation prospectus. The prospectus is a written document, no longer than 10 pages, outlining the three chapters of the dissertation. The practice in the economics department is to hold a meeting (the “dissertation proposal”) with all three dissertation advisors (“the committee”), and present the outline of the three chapters of the dissertation. At the end of the proposal, the student’s committee must unanimously decide whether the prospectus is accepted or rejected. If a 2-1 split occurs, the decision is referred to the Graduate Instruction Committee.

Once approved, the student should submit the Dissertation Prospectus Approval Page to the Graduate School of Arts & Sciences Office. The dissertation prospectus approval page should be delivered to GRS as soon as it is approved, and no later than six months before the date of the Final Oral Exam (the “dissertation defense,” see below). If one plans to graduate in May, the last day to hold the dissertation defense is typically in early April. This means that the last date to hold the dissertation proposal and submit the dissertation prospectus is early October of the year preceding the year in which you plan to graduate.

The dissertation proposal is the opportunity for students to have all the committee together and tell them about their dissertation. Therefore, even if the deadline for holding the proposal is in early October, it is very strongly encouraged to schedule the proposal at the beginning of the summer of the year preceding the year in which you plan to graduate.
2.7 The Final Oral Examination

After the dissertation itself has been written and has received preliminary approval by the candidate’s advisors, the Final Oral Examination (also referred to as the “dissertation defense”) is scheduled.

The final oral examination committee must be composed of a total of four or more members. It usually consists of the three advisors plus one (or more) additional faculty member. Each committee also must designate a chair who can serve either as one of the four committee members (although the first reader cannot serve in the role of the committee chair), as an additional committee member, or solely as the chair of the committee. Following the examination, the faculty members vote on final approval of the dissertation.

A student intending to defend must submit to the DGS his/her abstract and the preliminary composition of the committee at least six (6) weeks prior to the planned date of defense (the earlier the better). The student must inform the DGS of any committee member who may not be present in the room physically during the defense or who is not a member of the Boston University Faculty. At the same time, the major advisor must inform the DGS that he/she approves the abstract and the composition of the committee. By signing the abstract approval page, the major advisor certifies that he/she approves the wording of the title and the abstract and that it is in proper format and good English.

For more information on the dissertation and the final oral examination, see http://www.bu.edu/cas/current-students/phd-mfa-students/graduation-information. In particular, the Graduate School of Arts & Sciences requires that at least two of the committee members (not including the chair) be from the student’s department or graduate program. If, by special arrangement with the Graduate School of Arts & Sciences, the committee’s first reader is not from the student’s department or program, then both the chair and the second reader of the committee must be from the student’s department or graduate program. A majority of the committee members must be Boston University faculty who do not require a special appointment.

If a PhD student has not completed all degree requirements within seven years, the university requires that they petition each year to extend the time to complete the degree. The initial petition must be submitted before the conclusion of the seventh year. Petitions to extend the time to complete the PhD are given serious review and are only approved if a compelling case is made that significant progress is being made and that completion is expected in the very near future. See https://www.bu.edu/academics/grs/policies/failing-grades/
2.8 Other Grounds for Dismissal

In addition to the reasons a student may be dismissed specified above, the DGS can dismiss a student from the program for either of the following reasons:

- Eight or more credits of failing grades.
- Having a grade point average so low that, even if all subsequent grades were “B+", the final average at the end of the program would be lower than the minimum required.
- Failure to fulfill the research or teaching fellowship duties in a satisfactory manner.

2.9 Computation of Grade Point Averages

For the purpose of computing grade point averages, the following numerical values are given to the grades:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>4.0</td>
</tr>
<tr>
<td>A-</td>
<td>3.7</td>
</tr>
<tr>
<td>B+</td>
<td>3.3</td>
</tr>
<tr>
<td>B</td>
<td>3.0</td>
</tr>
<tr>
<td>B-</td>
<td>2.7</td>
</tr>
<tr>
<td>C+</td>
<td>2.3</td>
</tr>
<tr>
<td>C</td>
<td>2.0</td>
</tr>
<tr>
<td>C-</td>
<td>1.7</td>
</tr>
<tr>
<td>F</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Only the grade obtained in the first attempt at any course is counted in averaging. If a student retakes a course (because of a failing grade on the first attempt, for example) or takes a course equivalency for a course (s)he has taken previously for credit, the newly obtained grade cannot be used to change the average.

2.10 Academic Conduct Code

According to the BU Student Academic Conduct Code, “All students entering Boston University are expected to maintain high standards of academic honesty and integrity.” The Graduate School states that “Any attempt to be dishonest or deceptive in the performance of academic work, in or out of the classroom, or any attempt to alter academic records or any collaboration with another student or students in an act of academic misconduct, constitutes an offense.” For more information on violations of the code, their punishments, and the procedures for review of alleged offenses, see https://www.bu.edu/cas/files/2017/02/GRS-Academic-Conduct-Code-Final.pdf
2.11 Professional Conduct Code

All Ph.D. students are expected to abide by the American Economic Association’s Code of Professional Conduct. [https://www.aeaweb.org/about-aea/code-of-conduct](https://www.aeaweb.org/about-aea/code-of-conduct).

In particular, the AEA encourages the “perfect freedom of economic discussion.” This goal requires an environment where all can freely participate and where each idea is considered on its own merits. Economists have a professional obligation to conduct civil and respectful discourse in all forums, including those that allow confidential or anonymous participation. The AEA seeks to create a professional environment with equal opportunity and fair treatment for all economists, regardless of age, sex, gender identity and expression, race, ethnicity, national origin, religion, sexual orientation, disability, health condition, marital status, parental status, genetic information, political affiliation, professional status, or personal connections.

Failure to abide by the professional code of conduct will result in disciplinary sanctions.

2.12 Residency Requirements

The Graduate Bulletin states that “Each student must satisfy a residency requirement of a minimum of two consecutive regular semesters of full-time graduate study at Boston University.” The university also requires that a student be enrolled during the two semesters immediately preceding receipt of any degree.

2.13 The MAPE Degree

Students have the option of obtaining an MA in Political Economy (MAPE) while completing the requirements for the Ph.D. A student who wishes to earn the MA in Political Economy must pass at least 15 courses and have a performance on the core micro and macro theory exams (the “qualifiers”) meeting a prescribed standard.

Before applying for the MAPE degree, students should consult with the Director of Graduate Studies.
3 Other Rules

3.1 Faculty Advisors

Each student will have a faculty advisor who will help in selecting the most appropriate plan of study. Each semester, the faculty advisor must approve the student’s selection of courses and sign registration forms. The faculty advisor must be continuously informed about the student’s progress and must approve changes in programs, adds, drops, and Incompletes. All incoming students will be assigned a faculty advisor. When a PhD student feels ready, the student may switch to a consenting advisor of his/her own choosing. This selection should be made no later than the beginning of the third year but can be subsequently changed. The first reader of a PhD thesis is almost always the faculty advisor.

3.2 Course Selection

Each semester, students who have not yet completed their course requirements normally select and register for four courses (16 credits). Selection should be made with a clear view of a consistent long-term study program leading to the successful completion of all course requirements. Students may drop and/or add courses during the specified periods at the beginning of each semester if the original selection of courses turns out to be inappropriate for some reason. If a student is unable to complete a course (because of the work requirement associated with an extra load of courses and duties or personal circumstances, for example) a grade of incomplete may (with the explicit consent of the course instructor as to how the course will be completed) be preferable to a drop.

3.3 Repeating Courses

Generally, students cannot receive university credit for taking the same course twice; however, students who fail a course (“C+” or less) can either retake it for credit or satisfy a departmental requirement by a course equivalency.

3.4 Nonstandard Fields

Apart from the standard fields offered regularly by the Economics Department, a student can petition the Graduate Instruction Committee to create a special “nonstandard” field
from within or outside the Economics Department. In each such case, the scope of the field must be defined as part of a cohesive program. A student should not take a course for a nonstandard field before his/her petition has been approved by the Graduate Instruction Committee.

### 3.5 Grades of Incomplete

An incomplete grade (I) is used only when the student has conferred with the instructor prior to the submission of grades and offered acceptable reasons for the incomplete work. The instructor and student must sign the Incomplete Grade Report form (http://www.bu.edu/reg/files/2017/06/Incomplete-Grade-Form.pdf) indicating the nature of the work and a date by which all course requirements must be completed.

Incomplete grades must be resolved within the time period allowed by the individual school or college of enrollment, or the maximum of one year (whichever comes first), at which time the grade will be converted to the final grade indicated on the Incomplete Grade Report form, or F if no grade is indicated.

For further information, see the GRS Bulletin page on incomplete coursework: http://www.bu.edu/academics/policies/incomplete-coursework/.

### 3.6 Waivers

The policy of the Department of Economics is to allow waivers only on an exceptional basis, when the case can be made that a student has already taken a course that can be considered as an equivalent at the PhD level and at the same level of rigor as a course offered at Boston University. The most common cases are for students with a prior Masters degree who have extensive training in mathematics and statistics, in which case it is possible to obtain a waiver for EC705 and/or EC707. Waivers can be obtained in one of two ways: (a) Successfully passing a placement exam at the beginning of the first semester; OR (b) Submitting a petition because of an equivalent course taken at another institution. Petitions to waive a course must be accompanied by a reading list and syllabus/syllabi of the equivalent course/s taken at other institutions, an official transcript, and, if possible, a copy of the final examination.

In the academic year 2022-2023, it is not possible to waive EC705 Mathematical economics/computation.
3.7 Transfer of Credit

Under exceptional circumstances, students may submit petitions to transfer credits for courses taken at other institutions. Students are advised that petitions to transfer credit will be accepted only if it is determined that the course in question equals or exceeds the standard required of graduate Economics courses at Boston University. To assist in this determination, each petition must be accompanied by a reading list and syllabus, and, if possible, a copy of the final examination.

For the specific rules set by GRS on the transfer of credits, see [https://www.bu.edu/academics/grs/policies/transfer-of-credits](https://www.bu.edu/academics/grs/policies/transfer-of-credits). Students must submit a “Transfer of Credit Request” using the form available at [https://www.bu.edu/cas/current-students/phd-mfa-students/transfer-credits/](https://www.bu.edu/cas/current-students/phd-mfa-students/transfer-credits/). A successful petition will reduce the number of courses required to complete the Ph.D.

3.8 Courses outside the Economics Department

Sometimes a student wishes to take a graduate course that is offered outside the Economics Department, intending that the course be counted towards his/her degree requirements. Whether the graduate course is one given in another department or school at Boston University or is a graduate course given in a school outside Boston University, permission must be granted beforehand. To get permission for a Boston University course, the student must: a) submit a written petition to the Graduate Instruction Committee; b) include a copy of the course syllabus, and, if possible, a copy of a past final examination; c) include a current transcript; and d) obtain a written endorsement by a faculty member. For a course taken outside of Boston University, the student must also submit a “Transfer of Credit Request” form, the syllabus, and an official transcript from the outside university after the Graduate Instruction Committee has approved the course and the student has received the grade. Permission will only be granted in exceptional circumstances: the course in question must be substantively different from any course offered in the Department of Economics at Boston University and is deemed essential to the student’s research.

3.9 Leaves of Absence

The Graduate School Bulletin states: “Normally, students must register for each regular semester until completion of all degree requirements. Upon written request to the Graduate School of Arts and Sciences, a student will be allowed up to two semesters of leave.
of absence without committee consideration. Leaves of absence beyond two semesters may be granted in cases of substantiated illness, one semester maternity or paternity leave, or military service. In exceptional cases, the student should petition the associate dean of the Graduate School of Arts and Sciences with approval of the chairman of the department or division of concentration.” A Leave of Absence form, obtainable from the Graduate School, should be completed before leaving.

A student who over stays a leave of absence and wishes to return must reapply for admission and may be required to satisfy course and examination requirements a second time.

A student who returns from a leave of absence of more than two years’ duration and who had passed the core examinations more than five years prior to returning may be required to retake and pass the core examinations within three semesters of returning.

3.10 Parental Leave

The University’s policy for childbirth and adoption accommodation for full-time PhD students can be found on the GRS website: [http://www.bu.edu/academics/policies/childbirth-and-adoption-accommodation](http://www.bu.edu/academics/policies/childbirth-and-adoption-accommodation). The policy applies equally to both male and female students. The policy states that a student is eligible for a period of accommodation of 60 days, in which s/he will remain registered as a full-time student, and will be excused from all course requirements. Special assignments such as qualifying exams will be rescheduled as appropriate to provide reasonable time for preparation and completion. Students will continue to receive their stipend during the period of accommodation. Students will generally be eligible to one semester free of teaching or service obligations. A second semester of reduced teaching or service load may be granted, upon approval by the GIC. The length of a multi-year stipend commitment made at the time of admission and the total time allowed to obtain the degree will generally not be extended by the period of accommodation.