

Department of Economics

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The Department of Economics is actively involved in educational and research activities designed to produce graduates with the economic background and quantitative skills necessary to succeed in today's labor market or PhD programs in economics and related subjects. Employers in business, industry, education and government are in need of employees that can analyze and interpret data. Our graduates are well prepared to meet these needs, and the demand for our students is growing.

The department offers degrees in the following programs:

- Master of Arts, and
- Master of Science, both with a major in economics. Both programs are directed toward students who plan to obtain a PhD in economics;
- Master of Science degree with a major in economic research, which is directed toward students who plan careers in financial institutions, public utilities, large manufacturing organizations and government agencies; and
- Master of Science degree with a major in labor and industrial relations that provides a unique interdisciplinary approach for students interested in labor-related careers in private industry, labor or governmental organizations.

Many of the research and educational efforts of the department are coordinated through its affiliated units. These units include the Labor and Industrial Relations Institute, the Center for Economic Education, the Center for International Economic Studies and Research, and the Center for Environmental Economic Studies and Research.

Research

The Department of Economics is actively involved in a wide variety of research activities. The department supports the development of research teams

composed of faculty and students to enhance productivity and learning. The faculty's research fall into five broad categories: econometrics, applied microeconomics, applied macroeconomics, public economics and international economics.

In the area of econometrics, faculty research includes work in Markov-switching models, propensity score matching, dynamic panel data and panel unit root tests that allow for structural breaks. The faculty is also involved in the application of full information maximum likelihood estimation, limited dependent variable approaches and discrete factor analysis applied to international development, economic education, health care and consumer decisions.

In the field of applied microeconomics, faculty research is particularly diverse. Recent work has involved health economics topics such as the effects of prenatal care on birth weights, demand for abortions and demand for contraception. In the field of labor economics, research is ongoing on the employment effects of the Job Training Partnership Act and into work life estimates. A great deal of research is being conducted in environmental economics, including the determinants of biodiversity and water policy. In addition, the department has a number of faculty members interested in the emerging field of sports economics, with current research under way into demand for professional soccer, the possible existence of discrimination in Major League Baseball Hall of Fame voting, and into the determinants and effects of changes in the distribution of income among professional athletes.

Faculty research in the area of applied macroeconomics includes inquiries into exchange rate stability, patterns of foreign investment and optimal government size. In addition, applications of growth theory and endogenous growth models are being examined and refined. The impact of inflation on government policy multipliers in the U.S. is another area of macroeconomic research.

The economics department's faculty includes a number of international economists with areas of specialization in Latin America, Africa, Southeast Asia, Europe and the former Soviet Union. Research in the area of international economics has involved international income distribution, within-country effects of economic integration, immigration, the transition economies of Eastern Europe and the former Soviet Union, and small-scale enterprise development in developing countries.

The faculty of the Department of Economics conducts an aggressive search for external funding in support of research programs. Funding for these programs is provided by the National Science Foundation, the U.S. Department of State, the Texas Education Agency, the National Occupational Information Coordination Committee, the Texas Workforce Commission, the Texas Council on

Economic Education, the Environmental Protection Agency, USAID and the Soros Foundation.

Placement

The department has increased its emphasis on placement by designating one of the faculty as placement officer. The placement officer locates job openings, helps prepare students for interviews and develops internships for economics majors with private and public institutions in the Dallas–Fort Worth area.

Admission Requirements

The following admission requirements pertain to the Master of Arts and Master of Science with a major in economics, the Master of Science with a major in economic research and the Master of Science with a major in labor and industrial relations.

Applicants must first apply to and be admitted to the Toulouse School of Graduate Studies in order to be considered for admission to the graduate program in economics. Applicants are required to submit the following: full college transcripts; an acceptable grade point average (GPA); acceptable Graduate Record Examination (GRE) scores (both quantitative and analytical) or Graduate Management Admission Test (GMAT) scores; a personal essay; and, two letters of recommendation. Each of these requirements is described in more detail below.

A student can be admitted without provisions if the student's undergraduate GPA is at least 3.0. Provisional admission can be obtained if a student has an initial GPA of at least 2.8, and this student earns a GPA of at least 3.0 during the first 12 hours of courses.

Acceptable test scores must be submitted before a student can enroll for a second term/semester in the program. For information regarding acceptable GRE/GMAT scores, contact the graduate adviser in the Department of Economics. Applicants whose native language is not English are required to score at least 550 on the conventional TOEFL exam, or at least 213 on the computerized version of the exam.

Applicants must submit a personal essay of no more than 500 words summarizing their accomplishments and their motivation for obtaining a graduate degree in economics. When appropriate, applicants also should describe any special hardships they have overcome in order to reach this point in their academic career.

Two letters of recommendation should be solicited from people familiar with the applicant's academic potential. No special form is required. Letters should be sent directly to the graduate adviser in the Department of Economics.

Prerequisites

Although no specific undergraduate major is required, an appropriate background is desirable. Applicants for the Master of Arts with a major in economics, Master of Science with a major in economics, or Master of Science with a major in economic research must fulfill the following prerequisites or equivalents: 6 hours of Principles of Economics (ECON 1100 and 1110), 6 hours of Intermediate Economic Theory (ECON 3550 and 3560), Money and Financial Institutions (ECON 4020), Introduction to Econometrics (ECON 4870), 6 hours of Calculus (MATH 1710 and 1720) and an appropriate background in probability and statistics (ECON 5630 or MATH 4610 and 4650).

Applicants for the Master of Science with a major in labor and industrial relations must fulfill the following prerequisites or equivalents: undergraduate background prerequisites are 6 hours of basic macro- and microeconomics and 3 hours of statistics. These prerequisites may be satisfied by taking ECON 5000 and 5630.

Degree Programs

The department offers graduate programs leading to the following degrees:

- Master of Arts with a major in economics;
- Master of Science with a major in economics;
- Master of Science with a major in economic research; and
- Master of Science with a major in labor and industrial relations.

All students must develop a degree plan in consultation with the graduate adviser.

Master of Arts and Master of Science with a Major in Economics

These are 36-hour programs, including an option for a 6-hour minor in a suitable field selected in consultation with the graduate adviser. MA and MS candidates are required to take ECON 5090 or 5100, 5330, 5340, 5600 and 5650. Candidates for the Master of Arts degree must meet the UNT foreign language requirement. Satisfactory completion of a written comprehensive exit exam plus a 6-hour master's thesis (ECON 5950) is required of all MA and MS candidates. ECON 5000, 5030, 5040 and 5630 are deficiency courses and do not count toward the 36 hours of course work.

Master of Science with a Major in Economic Research

Requirements of this program consist of a minimum of 36 semester hours of course work, including an option for a minor of 6 hours selected in consultation

with the graduate adviser. Candidates in this program are required to take ECON 5330, 5340, 5600 and 5650. All students must pass a written comprehensive exam. There are two options for the completion of this degree. The first option is to take 6 hours of supervised Research Problems in Lieu of Thesis (ECON 5920-5930). The second option is to take 6 hours of additional graduate economics courses.

Master of Science with a Major in Labor and Industrial Relations

The major academic objective of the program is to prepare students for careers in labor and industrial relations. The multifaceted nature of labor/industrial problems in today's complex society requires individuals knowledgeable in various interrelated disciplines for positions in private industry and government organizations.

The graduate program is unique as an interdisciplinary effort involving courses in business administration, computer science, economics, education, engineering technology, psychology and public administration. The exact course of study leading to the Master of Science with a major in labor and industrial relations will be related to the career or academic goal of the particular candidate.

The program requires satisfactory completion of a minimum of 36 hours of study and research beyond the bachelor's degree. All labor and industrial relations students must pass a written comprehensive exam. There are two options for the completion of this degree. The first option is to take 6 hours of supervised Research Problems in Lieu of Thesis (ECON 5920-5930). The second option is to take 6 hours of additional graduate economics courses. Limited numbers of graduate research assistantships are available in conjunction with funded research projects.

Research Centers

Center for Economic Education

Steven L. Cobb, Director

The Center for Economic Education, winner of the 2005 Albert Beekhuis Award for Centers of Excellence in Economic Education, is committed to making formal instruction in economics more accessible to the broad community of North Central Texas.

The center directs a professional program of study leading to the Master of Science degree with a major in economics and a support area in economic education. The concentration in economics education is a 36-hour program designed to prepare teachers for economics instruction in secondary schools and community colleges. The course of study is designed in consultation with the director of the center and the graduate adviser for the Department of Economics.

The center also maintains an in-service teacher training program of course offerings regularly scheduled during evening hours and in the summer. This program provides a mechanism for the in-service training of economics teachers in community colleges and secondary and elementary schools.

In addition to its regional instructional programs, the center develops instructional material, conducts research in economics education, maintains an instructional resource center and provides technical assistance in matters pertaining to instruction in economics.

Center for International Economic Studies and Research

David J. Molina, Co-Director

Michael A. McPherson, Co-Director

The Center for International Economic Studies and Research has three primary objectives. The first is to promote research through the acquisition of external funding for projects focusing on the socioeconomic problems of Asia, Africa, Central and Eastern Europe, and Latin America. The center also coordinates undergraduate and graduate programs within existing departments for students interested in problems of these regions. Beyond the campus, the center develops relationships with other institutions, both public and private, for the exchange of scholars and students as well as joint research and conferences.

Center for Environmental Economic Studies and Research

Michael Nieswiadomy, Director

The Center for Environmental Economic Studies and Research promotes the use of economic tools to analyze environmental issues. The center also coordinates undergraduate major programs within existing departments for students interested in environmental topics. The center cooperates with other universities, educational institutions and government agencies to promote research and seminars on environmental economics for the public.

Courses of Instruction

All Courses of Instruction are located in one section at the back of this catalog.

Course and Subject Guide

The "Course and Subject Guide," found in the Courses of Instruction section of this book, serves as a table of contents and provides quick access to subject areas and prefixes.