

Program Elements

Students must satisfy the requirements for the Ph.D. degree in both programs. This is viable because of the considerable overlap in what the two programs expect of their students.

In the first year students will take:

- a. Economics 30100, 30200 and 30300 - Price Theory (microeconomics)
- b. Economics 31000, 31100 and 31200 - Empirical Methods (econometrics)
- c. Economics 33000, 33100 and 33200 - Theory of Income (macroeconomics)

In their second year they will complete courses in two fields in accordance with requirements from the Economics Department. At the same time the students will satisfy the dissertation area requirements at Booth.

As an example, a student in their second year could satisfy the course requirements by taking:

- a. Business 35901, 35902, 35903 - Theory of Financial Decisions I-II-III
This is a required sequence at Booth. It will be recognized as a separate field by the Economics department.
- b. Three courses in asset pricing and macroeconomics, jointly staffed by the Economics Department and Booth. This sequence will simultaneously satisfy a field requirement for the Economics Department and finance area requirements for Booth. For example:
 - i. Business 35904 - Economics 39100 - Asset Pricing
 - ii. Business 35905 - Economics 39200 - Topics in Empirical Finance
 - iii. Business 35910 - Economics 39500 - Asset Pricing and Macroeconomics
- c. Three other classes in economics and business to satisfy additional distributional requirements of the Economics Department and Booth. There is a wide range of appropriate course offerings both at Booth and the Economics Department.

In their remaining years, students will satisfy any additional distributional requirements from the Department of Economics and the second year paper required by both the Department of Economics and Booth. To facilitate guidance in choosing a dissertation topic and pursuing research, third year students will attend a student workshop or reading group in which they will present recent papers by others and/or their own projects in early stages of development. The workshop will be run by one or more of the faculty members involved in the joint degree program. Students will propose and defend a single dissertation to the satisfaction of both the Department of Economics and Booth. These requirements will adapt to any future changes made by either the Department of Economics or Booth.