INTELLECTUAL INNOVATION
“The University of Chicago is one of the world’s great institutions of higher learning, and Booth is the preeminent academic school of business. Scientific research and intellectual debate are the backbone of Chicago Booth. Our flexible PhD Program trains future scholars in rigorous research methods that produce innovative, enduring ideas.”

MADHAV RAJAN
DEAN AND GEORGE PRATT SHULTZ
PROFESSOR OF ACCOUNTING
The University of Chicago is one of the world’s foremost academic institutions—an institution committed to free and open inquiry. This commitment means that you are supported in your efforts to question the status quo, challenge assumptions, and think about new ideas that could change the world.

The PhD Program at Chicago Booth leverages resources no other doctoral program in business can provide. As a student in our flexible PhD Program, you’ll have direct access to world-renowned academic departments and faculty members throughout the University of Chicago.
The doctoral program in business at the University of Chicago Booth School of Business was the first such program established in the United States. Over our long history, seven of our faculty members have won Nobel Prizes for their groundbreaking ideas.

The diversity of faculty scholarship, coupled with our long history of thought leaders producing ideas that have moved markets and created change, has established Chicago Booth as the best academic school of business in the world.

Our faculty members are known for developing the economic, political, and theoretical frameworks on which business is based. They regularly receive awards for the best research in top academic journals, and their research and opinions are cited in media worldwide.

JOIN OUR COMMUNITY OF BOLD THINKERS
THE CITY OF CHICAGO

The dynamic, diverse, and urban environment and global economy of Chicago offers you endless opportunities.

Located just blocks from Lake Michigan in the historic Hyde Park neighborhood, the University of Chicago is surrounded by beauty and culture. The campus is only seven miles from downtown Chicago, an international hub of commerce and culture with Fortune 500 companies, world-class museums and theater troupes, five-star restaurants, and champion sports teams.

Best of all, Chicago is a truly affordable city.
Chicago is a city of neighborhoods—77 of them, in fact—each with its own unique history and culture. Nestled in the city’s historic South Side is Hyde Park, home to the University of Chicago and Chicago Booth’s Charles M. Harper Center.

First settled in the 1850s, Hyde Park is filled with tree-lined streets, cozy restaurants, eclectic shops, and some of the city’s best-loved bookstores. Lake Michigan and the Museum of Science and Industry are just blocks away from Harper Center, and downtown Chicago is a quick commute by car or public transit.

Frank Lloyd Wright’s 1910 masterpiece, the Frederick C. Robie House, is across the street from Harper Center. Designed by the architect Rafael Viñoly, Harper Center combines architectural cues from the Robie House and neighboring Rockefeller Chapel.
“If you are interested in working with leading researchers on exciting, cutting-edge research, Booth is a great place to earn your PhD.”
When Ozan Candogan was pursuing his PhD, he decided to explore a new area of study: networks. He took a class titled Fundamentals of Network Science and Engineering. “You’re covering tools, models, and ideas that are applicable in a broad set of social and economic settings—social networks, friendship networks, and financial networks,” says Candogan, assistant professor of operations management. “A couple of weeks in, I was hooked.”

Candogan’s passion for studying networks continues. His research focuses on decision-making in social and economic networks, mechanism design, and dynamic strategic interactions. Since joining Booth in 2015, Candogan has been particularly impressed by the caliber of the school’s PhD students—in the classroom and collaborating on research. “It has been an absolute pleasure to interact with them,” he says.

Booth: Why did you decide to join the faculty at Booth?
Ozan Candogan: I felt that my research was a great fit at Booth, and it’s a great learning opportunity to be surrounded by prolific colleagues. In addition, I love Chicago. So that combination of a great city and a great school helped inform my decision.

Booth: What value do you see for Booth’s PhD students to be at the University of Chicago, conducting cross departmental research?
Candogan: The faculty at Booth is extremely strong, but we are also lucky in that the university is home to other top departments, such as the economics and statistics departments. This is a profoundly valuable asset for our PhD students because they can take classes from experts throughout the school, no matter their interests.

Booth: Our program is located in one of the greatest cities in the world. Why should that matter to someone considering our PhD Program?
Candogan: Committing to the PhD Program requires you to be involved for about five years, so it’s very important to be in a city that you enjoy. Chicago is a lovely city. Culturally, there are great museums, shows, and concerts. We have great sports teams. And if you’re a runner, it’s hard to beat running by the lake.

On the academic side, there are other good schools in the area: Northwestern University and the University of Illinois at Chicago, as well as the University of Chicago. That is a valuable resource for our PhD students. They have access to quite a few conferences and workshops, and therefore they have more opportunities to be academically engaged.

Booth: What would you tell a room full of prospective PhD students about Booth’s doctoral program?
Candogan: If you are interested in working with leading researchers on exciting, cutting-edge research, Booth is a great place to earn your PhD. It’s a competitive program. We receive many applications from highly qualified candidates with very strong backgrounds, and some of these students have research experience.

The students here are very smart, motivated, and hardworking individuals. Their training is solid in core areas such as optimization, applied probability, and economics. They can specialize in topics that they find most interesting, build on their training, and contribute to the cutting-edge literature in their research areas.
Booth: You earned a PhD and an MBA from Booth in 1964, and joined the faculty in 1963. What is it about this place that has kept you here for more than 50 years?

Eugene F. Fama: This is a very interactive environment, and it has the quality of making you do work that you couldn’t do on your own. For example, I spent 18 months in Europe and wrote a lot of papers there. When I came back, I showed them to Merton Miller and he told me to throw away about half of them. I realized I had wasted a lot of time that I could have saved if I had received feedback before I was deep into those papers.

That’s what a good environment does, and I think this environment is more interactive than that of any other business school. That’s the main benefit of coming to a place like this—to get rough-and-tumble feedback on your work so that you improve it.

Booth: When you were a student in our PhD Program, who were some professors who helped shape you?

Fama: Merton Miller and Harry Roberts, primarily. When I was doing my thesis, Mert was my thesis supervisor, along with Harry. That’s when you really start learning—when you have to sit down and write a thesis.

Harry Roberts was a big influence on me. He believed that models exist only for you to organize your thinking about things, and that you shouldn’t really take them seriously. He also believed that you do data analysis to learn from it, but that there is no such thing as “true” or “false”; it’s always some place in between.

“Data can never completely answer any question you have—you have to be doing data description the whole time. If you look at what I’ve done in my own research, I pretty much follow that line.

Booth: What was it like working with Merton Miller?

Fama: He is one of the few people I’ve met over my lifetime who could cause you to think totally differently about something. He would give you all kinds of time if you were a student or fellow faculty member. He was always pretty gentle with his comments to students. With colleagues, that was a different story.

Booth: What’s your advice to a person who is considering applying to our PhD Program?

Fama: Try to figure out soon whether you really want to spend your life doing research, because at Booth that’s what you’re being prepared for.
MEET THE EXPERTS

Through coursework and close interaction with our distinguished faculty, some of whom we identify here, you will develop your ability to think and work independently and identify, analyze, and solve problems in groundbreaking ways.

MARIANNE BERTRAND
CHRIS P. DIALYNAS DISTINGUISHED SERVICE PROFESSOR OF ECONOMICS
Bertrand is an applied microeconomist whose research covers the fields of labor economics, corporate finance, and development economics. She is a research fellow at the National Bureau of Economic Research, the Center for Economic Policy Research, and the Institute for the Study of Labor.

JOHN R. BIRGE
JERRY W. AND CAROL L. LEVIN DISTINGUISHED SERVICE PROFESSOR OF OPERATIONS MANAGEMENT
Birge studies mathematical modeling of systems under uncertainty, especially for maximizing operational and financial goals using the methodologies of stochastic programming and large-scale optimization. His research has been supported by the National Science Foundation; the Ford Motor Company; General Motors Corporation; the National Institute of Justice; the Office of Naval Research; the Electric Power Research Institute; and Volkswagen of America.

PRADEEP K. CHINTAGUNTA
JOSEPH T. AND BERNICE S. LEWIS DISTINGUISHED SERVICE PROFESSOR OF MARKETING
Chintagunta is interested in empirically studying consumer, agent, and firm behavior. He has studied the packaged goods, pharmaceutical, technology, and online markets to answer questions related to pricing, advertising, and channels of distribution. More recently, he has started working in “development marketing”—studying the role of marketing in economic development.

NICHOLAS EPLEY
JOHN TEMPLETON KELLER PROFESSOR OF BEHAVIORAL SCIENCE AND NEUBAUER FAMILY FACULTY FELLOW
Epley conducts research on the experimental study of social cognition, perspective taking, and intuitive human judgment. His research has appeared in more than two-dozen journals, and it has been featured in the Wall Street Journal, CNN, Wired, and National Public Radio, among many others. He is the author of Mindwise: How We Understand What Others Think, Believe, Feel, and Want.

EUGENE F. FAMA
ROBERT R. MCCORMICK DISTINGUISHED SERVICE PROFESSOR OF FINANCE
Fama is the 2013 Nobel laureate in economic sciences and is widely recognized as the “father of modern finance.” His research is well-known in both the academic and investment communities. He is strongly identified with research on markets, particularly the efficient-markets hypothesis. He focuses much of his research on the relationship between risk and expected return and its implications for portfolio management.
AYELET FISHBACH
JEFFREY BREAKENRIDGE KELLER PROFESSOR OF BEHAVIORAL SCIENCE AND MARKETING
Fishbach studies social psychology, management, and consumer behavior, and she is an expert on motivation and decision-making. Fishbach’s work has been published in many psychology and marketing journals, she is on the editorial board of several journals, and her research is regularly featured in the media.

CHRISTIAN LEUZ
JOSEPH SONDHEIMER PROFESSOR OF INTERNATIONAL ECONOMICS, FINANCE, AND ACCOUNTING
Leuz studies the role of disclosure and transparency in capital markets and other settings, the effects of regulation, international accounting, as well as corporate governance and corporate financing decisions. His work has been published in top accounting and finance journals.

RAGHURAM G. RAJAN
KATHERINE DUSAK MILLER DISTINGUISHED SERVICE PROFESSOR OF FINANCE
Rajan was the 23rd governor of the Reserve Bank of India from September 2013 to September 2016. Between 2003 and 2006, he was the chief economist and director of research at the International Monetary Fund. Rajan’s research interests are in banking, corporate finance, and economic development, especially the role played by finance.

RICHARD H. THALER
CHARLES R. WALGREEN DISTINGUISHED SERVICE PROFESSOR OF BEHAVIORAL SCIENCE AND ECONOMICS
Thaler is the 2017 Nobel laureate in economic sciences and studies behavioral economics and finance as well as the psychology of decision-making, which lies in the gap between economics and psychology. He is the coauthor (with Cass R. Sunstein) of the global best seller, *Nudge: Improving Decisions about Health, Wealth, and Happiness*. In 2015, he published *Misbehaving: The Making of Behavioral Economics*.

RUEY S. TSAY
H.G.B. ALEXANDER PROFESSOR OF ECONOMETRICS AND STATISTICS
Tsay studies business and economic forecasting, big data analysis, risk modeling and management, credit ratings, and process control. His research aims at finding the dynamic relationships between variables and how to extract information from messy data.

LUIGI ZINGALES
ROBERT C. MCCORMACK DISTINGUISHED SERVICE PROFESSOR OF ENTREPRENEURSHIP AND FINANCE, AND CHARLES M. HARPER FACULTY FELLOW
Zingales’s research interests span from corporate governance to financial development, and from political economy to the economic effects of culture. In addition to his position at Chicago Booth, Zingales is currently a faculty research fellow at the National Bureau of Economic Research, a research fellow at the Center for Economic Policy Research, and a fellow at the European Governance Institute.
Shannon White appreciates a good puzzle. So when Jane L. Risen told her that the field of behavioral science possesses many puzzle-solving research opportunities, White knew she wanted to pursue a PhD at Booth.

With a background in economics and policy, White reached out to Risen, professor of behavioral science and John E. Jeuck Faculty Fellow, while evaluating doctoral programs. Risen’s puzzle comment resonated. “There are really interesting questions to solve in decision sciences and behavioral science,” White says. “You can have an impact.”

Now in her third year at Booth, White is teaming up with Risen to explore intergroup conflict. Building upon Risen’s years of research into coexistence programs, the two scholars are collaborating with the Seeds of Peace and Hands of Peace summer youth camps. The camps bring together Jewish Israeli and Palestinian teenagers and youth from other diverse backgrounds—groups that are often raised in conflict with one another—for team building, dialogue, sports, and other activities designed to teach them about different cultures and points of view.

“These groups of kids who were raised hating each other actually become really close with people from the other side,” White says. “A lot of coexistence programs don’t work, but Seeds of Peace has lasting impact. We're looking at what they are doing that works.” Risen puts it another way: “We're asking a whole host of questions all around this notion of improving attitudes, increasing empathy, and decreasing dehumanization among groups that have historically seen themselves as enemies.”

At Booth, trust is an essential component of the scholarly bond between any professor and the student she or he advises. Risen and White are no different. “With Shannon, there’s a sense of trust, which was there from the get-go,” Risen says. “I have her working on projects with partner organizations, and these are relationships we want to maintain. Shannon has to manage those relationships and handle incredibly complicated analyses. Her abilities and conscientiousness have been amazing.”

For her part, White credits Risen with teaching her the right questions to ask. “A fellow PhD student said his advisors were like little voices in his head, and Jane has already had an impact on how I think about research,” White says. “When I’m thinking of a new idea or approach, I’ll think, ‘What is the new psychology here?’”

Risen notes that at Booth, PhD students such as White are encouraged to work with multiple faculty members—something that many other PhD programs do not emphasize. “You get exposure to different styles, approaches, and ways of asking questions,” Risen says. The relationship benefits faculty as well, Risen adds. “I can’t separate my research and my work with PhD students. They are the same to me. Working with PhD students is the most important thing that I do.”
“Jane will keep nudging me to find the deeper meaning in the results that we find.”
ADMITTED
STUDENT PROFILE

Booth is a global community of people with diverse backgrounds and perspectives who are bonded by a shared sense of intellectual curiosity.

The figures here reflect the admitted students for the 2017–18 academic year.
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<thead>
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11 COUNTRIES REPRESENTED (INCLUDING THE UNITED STATES)
RESEARCHING THE LANGUAGE OF BUSINESS

When it comes to acknowledging the role that accounting plays in society, current PhD student Raphael Duguay isn’t one to mince words. “Accounting is the language of business,” he says.

Duguay is qualified to speak on the matter. The Montreal native earned undergraduate and graduate degrees in accounting, is a certified CPA, and worked as a senior consultant at KPMG, which provides audit, tax, and advisory services. After spending nearly three years at KPMG, he decided to leave to pursue a PhD in accounting and a future career in academia.

Duguay chose Booth’s PhD Program because of the depth of research taking place among both faculty and students. He also chose the program because of its firm analytical grounding, dedication to evidence-based thinking, and interdisciplinary focus.

“The exchange of ideas among students from different disciplines is very important at Booth,” Duguay says. “Exchanging ideas with PhD students in econometrics, finance, and operations management has allowed me to approach research questions from a different angle, because the latest innovation in one discipline can often be transposed to another area of study.”

At Booth, Duguay researches the economic consequences of regulations that pertain to financial reporting. Working on a project alongside Michael Minnis, associate professor of accounting, Duguay investigates how rules aimed at public companies can also impact private firms and nonprofit organizations. In order to evaluate the data necessary for his research, Duguay approached two Booth research centers for help—the Rustandy Center for Social Sector Innovation and the Accounting Research Center. “We told them about our project and what we wanted to do, and how we felt that this data would help foster research at Booth in the nonprofit sector,” Duguay says.

The Rustandy Center—which, among other things, supports faculty across the school with accessing data on the nonprofit and social impact sector—worked with the Office of the Dean to purchase the data Duguay needed, funded by a gift from Andrew Stone, ’81. “Without this data, the project would never be fulfilled,” Duguay says.

Beyond leveraging research centers at Booth, Duguay says there’s another invaluable resource in the community: his fellow PhD students. At Booth, Duguay has found freethinkers who aren’t afraid to question the status quo and challenge each other. Accounting students meet informally once every other week to discuss and vet each other’s ideas, he says. “You come out of those sessions with a whole to-do list of things you should look into.”
I chose to study accounting at Booth because of its reputation. The professors have very diverse interests, but they share the same rigorous approach to tackling fundamental research questions in accounting.

RAPHAEL DUGUAY
CURRENT PHD STUDENT
ACCOUNTING RESEARCH CENTER (ARC)
ARC supports and coordinates all aspects of accounting research at Chicago Booth. The center has built an active research community by organizing workshops and conferences that bring together students, faculty, alumni, and other professionals.

BECKER FRIEDMAN INSTITUTE FOR RESEARCH IN ECONOMICS
The Becker Friedman Institute draws together preeminent scholars from around the globe and supports research addressing policy-related questions through economic analysis.

CENTER FOR RESEARCH IN SECURITY PRICES (CRSP)
Since 1960, CRSP has provided research-quality data to scholarly researchers and advanced the body of knowledge in finance, economics, and related disciplines.

FAMA-MILLER CENTER FOR RESEARCH IN FINANCE
The Fama-Miller Center promotes and enhances academic research in finance. The center builds on a deep tradition represented by the seminal contributions and the intellectual and personal leadership provided by Eugene F. Fama and Merton Miller.

GEORGE J. STIGLER CENTER FOR THE STUDY OF THE ECONOMY AND THE STATE
The George J. Stigler Center is dedicated to understanding the interaction between politics and the economy. It is an intellectual destination for research on regulatory capture, crony capitalism, and the various forms of subversion of competition by special-interest groups.

INITIATIVE ON GLOBAL MARKETS (IGM)
IGM deals with the massive global movements of capital, products, and talent in the modern economy that have fundamentally changed the nature of business in the 21st century.

JAMES M. KILTS CENTER FOR MARKETING
The Kilts Center for Marketing advances marketing at Chicago Booth by facilitating faculty research, supporting innovations in the marketing curriculum, funding scholarships for MBA and PhD students, and creating engaging programs aimed at enhancing the careers of students and alumni.

POLSKY CENTER FOR ENTREPRENEURSHIP AND INNOVATION
The Polsky Center bridges the gap between knowledge and practice, idea and action, and research and impact to promote the creation of new ventures and commercial partnerships.

RUSTANDY CENTER FOR SOCIAL SECTOR INNOVATION
The Rustandy Center is the destination for people committed to helping solve complex social and environmental problems.
ENVISION YOUR RESEARCH AT BOOTH

The PhD Program at Booth allows scholars to envision and conduct original, cutting-edge research. As a student here, you will explore and cultivate your research interests from day one—wherever they lead you.

For some PhD candidates, their journey leads them to one or more of our world-renowned research centers. A great deal of faculty research is conducted under the auspices of our research centers, which in turn are a draw for recruiting top faculty.
DISSERTATION AREAS

The PhD Program at Booth offers you the flexibility to meet and exceed your intellectual and academic goals. We offer dissertation areas in seven disciplines, as well as three joint PhD programs.
ACCOUNTING

The PhD Program at Chicago Booth is one of the preeminent PhD programs in accounting, with a list of graduates who have played a central role in the evolution of modern accounting research. The American Accounting Association periodically awards a prize for seminal contributions to the accounting literature. Of the five times this prize has been awarded, Chicago PhD graduates have won four times.

FACULTY IN THIS AREA

Hans B. Christensen
Professor of Accounting
and David G. Booth Faculty Fellow

Christian Leuz
Joseph Sondheimer Professor of International Economics, Finance, and Accounting

Valeri Nikolaev
Professor of Accounting

BEHAVIORAL SCIENCE

Behavioral science is concerned with how people make judgments and decisions, how they interact with one another, and the influence of economic, cultural, and organizational contexts on those behaviors. Research in this area draws on theory and methods from social psychology, cognitive psychology, economics, and behavioral decision theory. Behavioral science applies these disciplines to study human behavior in a wide range of managerial and organizational contexts.

FACULTY IN THIS AREA

Christopher K. Hsee
Theodore O. Yntema Professor of Behavioral Science and Marketing

Reid Hastie
Ralph and Dorothy Keller Distinguished Service Professor of Behavioral Science

Ann L. McGill
Sears Roebuck Professor of General Management, Marketing and Behavioral Science
ECONOMETRICS AND STATISTICS
Econometrics and statistics are concerned with the development of quantitative methodology for the analysis of economic and business problems. To this end, students focus on the combination of economic, mathematical, statistical, and optimization theories and methods with applications in business, economics, and data mining. The area integrates a comprehensive program of coursework with extensive research. The program is designed for students who wish to do research in the statistical methodology that is motivated by business applications.

FACULTY IN THIS AREA

Christian B. Hansen
Wallace W. Booth Professor of Econometrics and Statistics

Mladen Kolar
Assistant Professor of Econometrics and Statistics

Nicholas Polson
Robert Law, Jr. Professor of Econometrics and Statistics

ECONOMICS
The range of study in economics is quite broad and includes the traditional topics of microanalysis and macroanalysis, such as price theory, market structure, industrial organization, the banking system, and the flow of national income. Students take advantage of a wide range of course offerings in the Department of Economics at the University of Chicago and at Chicago Booth, and write their dissertations in industrial organization, labor economics, macroeconomics, microeconomics, or related areas.

FACULTY IN THIS AREA

Marianne Bertrand
Chris P. Dialynas Distinguished Service Professor of Economics

Kevin M. Murphy
George J. Stigler Distinguished Service Professor of Economics

Chad Syverson
J. Baum Harris Professor of Economics
FINANCE
The finance program is concerned with such areas as: 1) the behavior and determinants of security prices, including stocks, bonds, and derivative contracts; 2) the financing and investment decisions of firms; 3) corporate governance; 4) the management and regulation of financial institutions and financial markets; and 5) household finance and housing market. Students take courses from both Chicago Booth and the Department of Economics as part of their training.

FACULTY IN THIS AREA

**Douglas W. Diamond**
Merton H. Miller Distinguished Service Professor of Finance

**Eugene F. Fama**
Robert R. McCormick Distinguished Service Professor of Finance

**Lars Peter Hansen**
David Rockefeller Distinguished Service Professor of Economics and Finance

MANAGEMENT SCIENCE/OPERATIONS MANAGEMENT
Management science is concerned with the application of mathematics and computer methods to management problems. The field of operations management applies the underlying methodologies of management science to deal with problems of developing, producing, and delivering goods and services.

FACULTY IN THIS AREA

**Dan Adelman**
Charles I. Clough, Jr. Professor of Operations Management and John E. Jeuck Faculty Fellow

**Baris Ata**
Chookaszian Family Professor of Operations Management and Neubauer Family Faculty Fellow

**Donald D. Eisenstein**
Professor of Operations Management
MARKETING
The theoretical foundation and empirical skills provided in the marketing PhD program are enhanced by the program’s flexibility, allowing choice between consumer behavior and economics/quantitative methods. Students take courses not only in Chicago Booth’s departments, but also in the university’s psychology, sociology, economics, computer science, and statistics departments. The program defines marketing broadly as the study of the interface between firms, competitors, and consumers. The program is designed for those seeking careers as professors at leading research institutions.

FACULTY IN THIS AREA

Anita Rao
Associate Professor of Marketing

Bradley Shapiro
Assistant Professor of Marketing and Beatrice Foods Co. Faculty Scholar

Abigail Sussman
Associate Professor of Marketing and True North Communications, Inc. Faculty Scholar

JOINT PHD PROGRAM IN PSYCHOLOGY AND BUSINESS
The Joint Program in Psychology and Business, established in 2009, is overseen jointly by the behavioral science dissertation area at Booth and the Department of Psychology in the Division of Social Sciences. The aim of this program is to connect the large number of social, cognitive, and organizational psychologists at Booth and within the Department of Psychology.

JOINT PHD PROGRAM IN FINANCIAL ECONOMICS
The Joint Program in Financial Economics was established in 2006 and is run jointly by the finance dissertation area at Booth and the Department of Economics in the Division of the Social Sciences. The aim of this program is to exploit the strengths of both sponsors in training PhD students interested in financial economics. Core economics training is valuable for students seeking to do research in financial economics, and advances in financial economics have important spillovers to other areas of economics.

JOINT PHD/JD PROGRAM
The Joint PhD/JD Program, leading to both a PhD in business and a JD, provides students with the training to make major interdisciplinary breakthroughs in these areas. To obtain the joint degree, a student must be admitted to the Law School and Booth’s PhD Program, and he or she must satisfy the regular degree requirements for both schools.
“I think the fundamental resources Booth offers are its brand value, its connections, and the strong willingness you find among people there who want to help.”

HARIKESH NAIR, PHD ’05
JONATHAN B. LOVELACE PROFESSOR OF MARKETING, STANFORD GRADUATE SCHOOL OF BUSINESS
AN ENDURING RELATIONSHIP WITH BOOTH

When Harikesh Nair, PhD ’05, was a student at Booth in the early 2000s, he coauthored a marketing paper on personal digital assistants. The product he studied, the PalmPilot, and one of the stores providing the data, Circuit City, no longer exist. The world changes at a rapid pace, and marketing is no different.

Luckily for Nair, the underlying analytical frameworks he learned at Booth still apply in his daily work as the Jonathan B. Lovelace Professor of Marketing at the Stanford Graduate School of Business. On the Stanford faculty since 2005, Nair’s current research ranges from marketing analytics and advertising to dynamic decision contexts and computational social science.

While at Booth, Nair learned from his near-daily interactions with professors—including Pradeep K. Chintagunta, Joseph T. and Bernice S. Lewis Distinguished Service Professor of Marketing—about how to “fill in the blanks between the hard science of writing papers and the ‘soft science’ of how to publish papers.” In essence, “how to think about problems,” he says.

For Nair, Booth’s emphasis on an empirical approach proved foundational. “This is the age of data and computing,” Nair says. “I was well set up by Booth for an intense data and analytic future.” At Booth, Nair developed a deep understanding of the social sciences as well. “Thinking about business as being an application of fundamental sciences is a very good way to think about the world,” he says. “The underlying theories and models tend to be a little more stable than the fast-changing environments.”

With its quantitative, empirical approach, Booth plays a leadership role in the increasingly data-driven world of marketing. For his dissertation, Nair leveraged a dataset comprising more than a decade’s worth of sales data around video games. Nair explored the network effects between the gaming software and the consoles on which the games were played.

Nair’s research with his dissertation advisors Chintagunta and Jean-Pierre Dubé, Sigmund E. Edelstone Professor of Marketing, shaped his current scholarly focus. “A lot of big action in my field is at the intersection of microeconomics and quantitative marketing,” Nair says. “One could argue that Chicago has been at the vanguard of that intersection. That has been very important in my career.”

Nair still maintains a close relationship with many of his former Booth professors. “I continue to work with Pradeep and call him to share all the very good news that I have in my life,” he says. “My most inspirational teacher was Kevin Murphy. He had very good economic intuition and a good way of understanding me.” Murphy is George J. Stigler Distinguished Service Professor of Economics.

Nair credits Chintagunta, among other professors he had at Booth, with furthering his development as a human being too. “One key thing I learned from Pradeep is that you’ve got to put the people ahead of the papers,” Nair says. “You build very strong relationships with the people you work with—your coworkers, your students, your colleagues—and you’ve got to be careful as you move ahead in this race called science. You can’t let those relationships down.”
YOUR LIFE AFTER BOOTH

The PhD Program at Booth instills a firm analytical grounding, a fundamental dedication to evidence-based thinking, and a collaborative spirit, providing you with the essential tools to underpin a lifetime of academic and professional success at the highest levels.
In recent years, alumni of the Booth PhD Program have secured professorships, fellowships, and professional jobs with organizations such as:

- Columbia Business School
- Federal Reserve Board of Governors
- Haas School of Business at the University of California Berkeley
- Harvard Business School
- Kellogg School of Management at Northwestern University
- London Business School
- MIT Sloan School of Management
- National University of Singapore Business School
- NYU Stern School of Business
- Princeton University
- Samuel Curtis Johnson Graduate School of Management at Cornell University
- Stanford Graduate School of Business
- University of Michigan Ross School of Business
- University of Toronto Rotman School of Management
- Wharton School at the University of Pennsylvania
- Yale School of Management
Admission to the PhD Program is highly competitive. About 20 outstanding students with potential to distinguish themselves in research enter the doctoral program each autumn.

Reviewers evaluate the applicant’s essays, academic background and performance, research interest and potential, prior exposure to academic research, strength of recommendations, and standardized test scores.

For more information about applying to the PhD Program at Booth, please visit us online at ChicagoBooth.edu/phd.

QUESTIONS?

Email us:
phd@chicagobooth.edu

Call us:
773.702.7298