

The path to completing the economics PhD program successfully

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It is easy to lose sight of the forest when you are navigating the trees of the PhD program. This document provides a brief overview of the economics PhD program at Binghamton University, including

- (1) a timeline that shows what you should plan to be doing in which semester,
- (2) the rationales for the various examinations that should help you to prepare for them, and
- (3) a brief outline of the dissertation process.

1. Timeline

The “normal” length of the economics PhD program is 5 years. Some students manage to complete their dissertation in less time, while some students take longer. Each student’s path depends on his or her preparation for graduate school, ability to handle the many demands of graduate student life, motivation, domestic situation (single, married, children), and also on a certain amount of luck: finding the right advisor and the right research topic, knowing the appropriate tools to approach the dissertation project, etc.

The following timeline describes the “normal” course of events. Because unforeseen incidents often happen, you should expect to adjust your curriculum as your graduate student career unfolds. Nevertheless, you should try to stick to this timeline reasonably closely to be able to finish your dissertation within the envisaged timeframe of five years.

Semesters 1 – 5: Coursework

The PhD program in economics is divided between coursework and research. The coursework provides you with the necessary tools and background to write a dissertation. In general, you will take courses until the fall semester of your third year (your fifth semester). Occasionally some students may have to take courses even after that if a course they had planned to take was not offered earlier. After your second semester, you will take two comprehensive examinations that test your knowledge of the material in the two microeconomics and two macroeconomics core courses.

Semesters 5 – 6 (Third year)

During the fall semester of your third year you will begin to identify the basic research topic that you plan to examine in your dissertation. At the beginning of the spring semester of your third year (your sixth semester), you will form a relationship with a faculty member who is knowledgeable about your topic, and who agrees to be your advisor for your dissertation. Under your advisor’s guidance, you will begin to formulate the research questions that you plan to answer in your dissertation. During the spring semester of your third year, you will write a major paper that either critically examines the literature relevant for your dissertation, or summarizes your first results of original research.

Semester 7 (Fall semester of the fourth year)

During the fall of your fourth year, you will summarize your dissertation project in your prospectus, and present it to the faculty in a department seminar. You will also choose two faculty members to complete your dissertation committee, who will provide additional feedback and guidance for your research.

Semesters 8+ (Spring semester of the fourth year and beyond)

You should plan to complete and defend your dissertation during the summer after your fifth year, so you should expect to be on the job market in the fall of your fifth year. Thus by the beginning of the fall of your fifth year, you need to have completed the first part of your

3. Examinations

You need to pass three examinations between finishing your core courses and writing your dissertation. **The purpose of each examination** is to provide information to you as well as to the faculty about whether it is in your best interest to continue with the PhD program. Each examination tests a different skill that you need to master to complete your dissertation.

(1) *The comprehensive exams*

After your second semester (usually in early June), you will take two comprehensive exams that test your understanding of the basic foundations of economic theory. **The purpose of the comprehensive exams** is to show that you have adequate understanding of the material in the six micro and macro core courses.

It is possible that you have such adequate understanding but were thrown off by a particular question in an exam. Thus you are allowed to repeat a failed exam once (same material, different questions) for a second opportunity to show that you know the material. The re-take will take place about a month after the first exam. If you do not pass the re-take of a comprehensive exam, then you will need to leave the PhD program.

(2) *The third-year paper*

Passing the comprehensive exams indicates that you understand the basics of economic theory, but it does not provide sufficient information about whether you will be able to successfully complete a dissertation. **The purpose of the third-year paper** is to provide some evidence that you will be able to undertake independent research—your dissertation—on your own. The third-year paper should constitute the beginning of your dissertation project, and its topic can be either a comprehensive and critical literature survey, or original research.

You will write your third-year paper during the Spring semester of your third year (your sixth semester). The paper is due on the last day of the semester. By February of your sixth semester, you need to identify a faculty member to oversee your third year paper. Ideally, this faculty member will become your dissertation advisor. Your advisor will help you to determine whether you should work on a literature review or on original research. However, the third-year paper must be mostly your own work. Your advisor can help you identify a topic and get you started, but your advisor will not help you write

this happens, then you have until the end of the fall semester of your fourth year to find another advisor who agrees to work with you. If you

4. The Dissertation process

(1) *When should you begin thinking about your dissertation topic and your dissertation committee?*

While taking the core courses during your first and second year, you should try to identify the general area of interest (micro, macro, econometrics) in which you would like to do further research. During your second and third year, you will choose two fields in which you take two courses each to study the field-specific literature, learn about the current frontiers of research, and further narrow your area of interest.

During the fall of your third year or even earlier, if possible, you should be thinking actively about specific research questions that you might want to analyze in your dissertation. At that time, you should also identify the economics faculty members whose own areas of research are closest to yours, and whom you can ask to be on your committee.

(2) *Your dissertation advisor*

You need to have found your advisor by May of your third year before you begin working on your third-year paper. Because you know best on which topic you would like to write a dissertation, you need to identify and approach the faculty members with whom you would like to work. However, there is no guarantee that the faculty member you approach will be able to be your advisor! Some faculty may already have too many advisees or other obligations and cannot take on additional students. A faculty member may also decide that he or she does not have the expertise to advise the type of dissertation that you have in mind. Your best strategy is to approach your desired advisor as early as possible, ideally during your second year or the fall semester of your third year, to see whether this person agrees to be your advisor. The earlier you begin looking for an advisor, the easier it will be to find alternatives if your first choice is not available. It is generally a very bad idea to either focus only on one faculty member as possible advisor or to postpone the search for an advisor too long!

Very often students form initial working relationships with faculty during their coursework that eventually evolve into student-advisor relationships. It is a bad idea to approach a faculty member “cold” and expect to be provided with a topic; you need to have some ideas in mind. It is often a

Your advisor's role is to guide you through the dissertation process. Your advisor will

- help you to narrow down and refine your research questions,
- provide input and guidance regarding the literature that you need to study,
- advise you about the economic and econometric models that you should consider,
- provide guidance for the interpretation of your results.

It is generally a good idea to meet with your advisor frequently—for example, once a week—to discuss your progress. However, some advisors are more hands-off, and some students require less guidance than others, so you should adopt the procedures that work best for both of you. Some student-advisor models that we have seen in past years include:

- (a) The “Loose Supervision Model:” The student does background reading with some guidance from the advisor and develops a topic more or less on his/her own. The advisor supervises the thesis as it develops.
- (b) The “Strong Supervision Model:” The advisor happens to have a project that can be turned into dissertation. The advisor supervises the thesis as it develops. (You should not expect faculty members to always have such projects!)
- (c) The “Mentoring Model:” The student and advisor write a paper together, thereby

(3) *Your dissertation committee*

Besides your advisor, your dissertation committee consists of two faculty members from economics and an outside examiner from another department. The task of the outside examiner is to ensure that departments do not award degrees frivolously. Your advisor will generally help you to find an outside examiner at the time when you are ready to defend your dissertation.

The role of the two committee members from economics is to provide additional guidance and advice. Generally you will choose committee members who are experts in areas of your research with which your advisor may be less familiar. You should expect your committee members to advise you in their areas of expertise and to provide feedback on your research in general. You need to make sure that your committee members know what you are doing—for example, you should provide them with a summary of your prospectus before you present it to the department to make sure that they agree with the direction that your research is taking. You should also plan to meet with your committee members regularly—at least once a semester, but preferably more often—so that they are always aware of the latest developments in your research.

You choose your advisor and your committee members because of their expertise in your area of research. It is therefore important that you do not ignore their suggestions and comments on your work. If you disagree with any suggestions or comments, then you need to discuss their merits with your committee to understand the concerns.

Do not be afraid to ask for advice or feedback from either your advisor or your committee members. The longer you postpone asking for advice, the longer it will take you to finish your dissertation. It is a terrible idea to present your committee with a completed paper without having asked for advice or listened to their feedback during the early stages of the project. In our experience, such self-directed research projects frequently turn out to be ill-conceived and/or badly designed, and can often not be salvaged!

(4) *Your role in the dissertation process*

Your task is to define your research questions, determine which tools will enable you to answer them, apply these tools, interpret your results, and describe and summarize your research in your dissertation.

This is a difficult process that can be very frustrating at times. However, completing a dissertation is at most 5 percent genius and 95 percent diligence and perseverance. You can rely on your committee for guidance, but you need to supply the effort and motivation to complete your research. Your admission to the PhD program shows that we believe you have the knowledge and ability to successfully complete the PhD program. The examinations described above provide you with feedback about your progress towards this goal. It is very important that you take this feedback seriously.

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