

# Northwestern | Economics

## ACCEPTABLE PhD FIELD COURSE SEQUENCES – AY 2021-22

Nine Approved Field Courses that must include:

- a) At least one course in Economic History (ECON 420-1 *American Economic History* (or) ECON 420-2 *European Economic History*), and
- b) Three field sequences of at least two-quarters each. A field sequence consists of two or three quarter-length courses as determined by the department.
- c) Six of the nine courses must carry an Economics course number

### Notes

1. Any individual course cannot be used to satisfy more than one sequence.
2. ECON 498-1 *Advanced Topics in Economics* (Angeletos / Pavan – Spring) can be used for either a sequence in Macroeconomics or in Microeconomic Theory but cannot be used to satisfy both sequences simultaneously.
3. All courses taken to fulfill the field course requirements must be taken for letter grade (not P/N).
4. Any non-listed sequence must be approved in advance by an Economics group representative and the Director of Graduate Studies. This includes the following sequences offered by the Kellogg School of Management:
  - FINC 585-1,2,3 *Asset Pricing*
  - FINC 586-1,2,3 *Corporate Finance*
  - MECS 540-1,2,3,4 *Political Economy*
  - MECS 549-1,2 *Technology and Innovation*
  - MECS 550-1,2,3 *Economic Theory*
  - MECS 560-1,2 *Optimization in Economics* (but not 560-3)
  - MECS 570-1,2 *Economics of Organizations*
5. Students are welcome to audit or register for credit additional courses beyond the minimum requirement.

<b>Field</b>	<b>Field Contact</b>	<b>Relevant Courses</b>	<b>Approved Sequence(s) for students intending to write their thesis in this field</b>	<b>Approved Sequences for all other students</b>
Applied Microeconomics	Schnell	ECON 436-2 <i>Public Finance</i> ECON 498-2 <i>Advanced Topics in Economics</i> (Schanzenbach - Spring)	ECON 436-2 and ECON 498-2 (Schanzenbach). <i>Note that any individual course cannot be used to satisfy more than one sequence, including the separate sequence in Health Economics.</i>	
Development Economics	Beaman	ECON 425-1,2,3 <i>Development Economics</i>	ECON 425-1,2 and 3 <i>Students are encouraged to take MECS-540-4 as well</i>	ECON 425-1, 2 and 3
Econometrics	Horowitz	ECON 481-1,2,3 <i>Advanced Econometrics</i> ECON 482 <i>Applied Time Series Econometrics</i> ECON 483 <i>Applied Microeconometrics</i>	Three courses from ECON 481-1,2,3, 482, or 483 <i>or</i> Two of the foregoing courses plus one from these options: Math 410-1,2; Math 415-1,2; Math 450-1,2,3; IEMS 450-1,2. <i>It is possible to obtain two fields in econometrics, one in theoretical econometrics and one in applied econometrics. Please discuss the individual courses that would form each of the sequences with the field representative and the Director of Graduate Studies in advance.</i>	
Economic History	Ferrie	ECON 420-1,2 <i>Economic History</i>	ECON 420-1,2 <i>Students may elect to exceed the Department's Economic History requirement and take Economic History as a field.</i>	
Industrial Organization	Porter	ECON 450-1,2,3 <i>Industrial Organization</i>	ECON 450-1,2,3 (take all 3 courses)	ECON 450-1 plus one of ECON 450-2,3
International Economics	Matsuyama	ECON 460-1,2,3 <i>International Economics</i>	ECON 460-1,2	
Labor Economics	Schnell	ECON 440-1,2,3 <i>Labor Economics</i>	A course at the intersection of labor and public finance will be offered as ECON 498-2. See the separate listing for Applied Microeconomics.	

Macroeconomics	Eichenbaum	<p>ECON 416-1,2,3 <i>Advanced Macroeconomics</i> ECON 460-1,2,3 <i>International Economics</i> ECON 482 <i>Applied Time Series Econometrics</i> ECON 498-1 <i>Advanced Topics in Economics</i> (Angeletos / Pavan – Spring) – see note 2</p>	<ul style="list-style-type: none"> <li>• Maximum of two sequences</li> <li>• First sequence composed of any three courses selected from the ECON 416 or ECON 460 series or ECON 482</li> <li>• Second sequence composed of any two courses selected from the ECON 416 or ECON 460 series or ECON 482</li> </ul> <p><i>Note that any individual course cannot be used to satisfy more than one sequence, including the separate sequence in International Economics.</i></p>	<p>Any three courses selected from the ECON 416 series, ECON 482 and a maximum of one course from the ECON 460 series</p>
Microeconomic Theory	Wolinsky	<p>ECON 412-1,2,3 <i>Economic Theory and Methods</i> ECON 414-1,2,3 <i>Economics of Information</i> ECON 415-1,2 <i>Advanced Microeconomics</i> ECON 498-1 <i>Advanced Topics in Economics</i> (Angeletos / Pavan – Spring) – see note 2</p>	<ul style="list-style-type: none"> <li>• Maximum of two sequences</li> <li>• Each sequence can be composed of any three courses selected from the ECON 412, 414, or 415 series.</li> <li>• Students may propose to substitute for one course per sequence a theory related course offered by another department. This requires advance approval by the theory field coordinator.</li> <li>• Generally, the allowable substitutions will be external courses with significant theory content (such as some of the PhD courses offered in the Kellogg School of Management) or courses with other relevant mathematical modeling content (such as some courses offered by the Department of Computer Science and in other engineering departments). However, pure math courses will ordinarily not count for this purpose, although students are strongly encouraged to take these courses in addition to their required sequences.</li> <li>• Exception: in one theory sequence, students may substitute one courses with either COMP_SCI 496 <i>Special Topics in Computer Science: Mechanism Design</i> or COMP_SCI 497 <i>Special Projects in Computer Science: Theory+X</i> without the need for prior approval</li> </ul>	

Public Economics	Schnell	ECON 436-1,2 <i>Public Finance</i>	Only ECON 436-2 is offered in AY 21-22. ECON 436-2 can be combined with either (a) MECS 551-1 to form a sequence in Health Economics or (b) ECON 498-2 (Schanzenbach) to form a sequence in Applied Microeconomics. <i>Note that any individual course cannot be used to satisfy more than one sequence.</i>
Sequence Offered Jointly by Department of Economics and Kellogg School of Management			
Health Economics	Schnell	MECS 551-1 <i>Health Economics</i> ECON 436-2 <i>Public Finance</i>	<ul style="list-style-type: none"> <li>• Take both MECS 551-1 (Fall 2021) and ECON 436-2 (Winter 2022)</li> <li>• <i>Note that any individual course cannot be used to satisfy more than one sequence, including the separate sequences in Applied Microeconomics, Labor Economics or Public Economics.</i></li> <li>• <i>Students are reminded that at least six of their nine field courses must carry an Economics course number</i></li> </ul>