

# Graduate Connection

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September 2018

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## Graduate Student Handbook

The Department's *Graduate Student Handbook* containing the Department's policies and degree requirements is reissued each summer. First-year students will have received a hard copy. Other students can find an electronic copy under Graduate > Current Student Resources on our website.

We said goodbye to **Cynthia Kinnan** who has moved to Tufts University.

A number of faculty will be on leave and away from campus. **Mar Reguant** and **Marti Mestieri** are away in the Fall Quarter in Spain. Professor Reguant returns in the Winter Quarter, but Professor Mestieri will remain on leave for the rest of the academic year at the Federal Reserve Bank of Chicago. **Matthew Notowidigdo** will spend the Fall Quarter and portions of the rest of the year at the University of Chicago. **Matthias Doepke** is on leave for the entire year at Spain, and **Igal Hendel** remains on leave at Amazon.

## News

### Faculty Changes

This fall we welcome two new assistant professors. **Piotr Dworzak** is a theorist who completed his PhD at Stanford University. He is in room 3389.

**Harry Di Pei** has interests in game theory, political economy, and organizational economics. He is a graduate of MIT and is in room 3391.

We also hired **Molly Schnell** an applied microeconomist who just completed her PhD at Princeton University. She is taking a post-doc year at Stanford University, and will join the Department in the summer of 2019.

**Ron Braeutigam** has completed his term as Associate Provost, and returns to the Department. He is on leave from teaching this year but will be working on the next edition of his textbook.

**Alessandro Pavan** has returned from leave and moves his office down two doors to room 3357.

### PhD Classified as STEM

As of April 2, 2018 the "Classification of Instructional Programs" (CIP Code) for the Economics MA and PhD degrees was changed from 45.0601 "Economics: General" to 45.0603 "Econometrics and Quantitative Economics."

This applies to all students registered as of April 2, 2018 to receive a MA or PhD in Economics, and to future students.

The curriculum of our degree and the name of our degree are not changing. Rather this reclassification is a recognition that our program has been misclassified since the 1990s when the Department of Education introduced subcategories of the CIP code for Economics.

The description of 45.0603 is "A program that focuses on the systematic study of mathematical and statistical analysis of economic phenomena and problems. Includes instruction in economic statistics, optimization theory, cost/benefit

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analysis, price theory, economic modeling, and economic forecasting and evaluation." The faculty felt that this was the most accurate description of our program, and The Graduate School and the Provost agreed.

Because the CIP code is a reporting classification from the University to the Department of Education, for many students this change has no material effect.

However, in recent years the Department of Homeland Security has use the CIP code for visa purposes. Specifically programs with CIP code 45.0603 are STEM designated whereas those with 45.0601 are not. As of the time of writing graduates in STEM fields are eligible for 36 months of "Optional Practical Training (OPT)" after graduating compared with the standard 12 months.

Foreign students on F1 visas should be able to have the International Office reissue their I20s with the new CIP designation. Those graduating soon and requesting OPT can do so for a longer period. Of course, the future designation of any CIP code as STEM eligible, and the extension of the OPT period for STEM-eligible programs is entirely at the discretion of the Department of Homeland Security, and is subject to change at short notice.

### *Start of Year Reception*

Our start-of-year reception for faculty, staff and graduate students, will be held on Sunday afternoon, September 30, from 1:00PM to 3:00PM at the Allen Center.

The event will feature the Allen Center's famed buffet lunch, an open bar, and a chance to enjoy the lakefront. Family members are welcome. Our traditional awards will also be handed out. See also the "Events" section.

### *Nemmers Prize*

The University has announced that the 2018 winner of the Nemmers Prize

is **David Kreps** of Stanford University. The biennial honor is bestowed on an outstanding economist who has yet to win the Nobel Prize. His first visit will be in Spring Quarter 2019. His Nemmers Lecture is scheduled for the late afternoon of Wednesday May 8, with a conference on the following two days. More information will be provided in the March *Graduate Connection*.

### *Visitors and Postdocs*

We have a number of visitors who will be here for the entire 2018-19 academic year. Economic historian **Melanie Meng Xue** remains for a second year but has moved her office to 3469.

Industrial Organization economist **Koichiro Ito** from the University of Chicago will be in 3373, macroeconomist **Thibaut Lamadon** will be in 3449, theorist **Jioangtao Li** from the University of New South Wales will be in 3433, and theorist **Byung Soo Lee** from the University of Toronto will be in 3219.

Shorter term visitors in the Fall include theorist **Bart Lipman** from Boston University for the weeks of October 7 and 14, historian **Mara Squicciarini** from Bocconi University from October 18 to 26, econometrician **Manuel Arellano** from CEMFI for the week of October 22, and macroeconomist **Jordan Roulleau-Pasdeloup** from the National University of Singapore from early November to mid December.

Additional visitors in Winter and Spring Quarters will be introduced in the December and March editions of the *Graduate Connection*.

### *Department Management*

There are some changes to the Department's management team dealing with graduate admissions and placement. The team is:

**Lawrence Christiano**: Department Chair

**Ian Savage**: Associate Chair

**Wojciech Olszewski**: Director of Graduate Studies

**Lori Beaman** and **Giorgio Primiceri**: Co-Directors of Graduate Admissions

**Alessandro Pavan**: Director of Graduate Placement

**Robert Gordon**: Chair of the Undergraduate Studies Committee

**Mark Witte**: Director of Undergraduate Studies

**Ivan Canay**: Chair of the Junior Recruiting Committee

### *Staff Changes*

In June we welcomed **Laura Rossi** to our front office staff. She comes to us from a career in the corporate sector. Sadly, **Heather Petrie** took another job and left us in August. We are currently recruiting to find a replacement.

### *Honors*

Congratulations to **Joseph Hardwick** for winning the Weinberg College Outstanding Graduate Student Teaching Award for 2018.

Congratulations to **Seema Jayachandran** on her promotion to Full Professor, and to **James Hornsten** on his promotion to Professor of Instruction.

**Joel Mokyr** has been elected as a Distinguished Fellow of the American Economic Association for 2018. The award will be presented at the January 2019 ASSA Meetings in Atlanta.

### *Welcome to our First-year Grad Students!*

Welcome to the Department of Economics and to Evanston. We hope that your years with us are productive and fulfilling. Please take the opportunity to mix with other graduate students and the faculty. A good way of doing this is at the TGIF event held most Fridays at 5:00PM in the light court (room 3322).

The Director of Graduate Studies has prepared some information on

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goals for first-year students, that answers many frequently asked questions. This is posted on our web site in the "Graduate > Degree Requirements and Goals" section.

The Graduate School has a language testing regime for Teaching Assistantship (TA) eligibility. All of our new first year students, excepting those from Australia, Canada, New Zealand, USA, and the UK, and those that did well on the Speaking Section of the TOEFL Internet-based test, will need to schedule taking the Versant English Test during the next two weeks. Students will have to score at least 65 to be eligible to be a TA. Otherwise they will be placed in English as a Second Language (ESL) programs.

TAs are the primary form of financial support in years two through four. Please place a high priority on making sure that you meet the language requirement (full details are in the "Goals for First Year Students" page on our website). In the past, otherwise qualified students have gone unfunded because they did not meet the language requirement.

## Events

### *University Orientation for First Year Students*

The Graduate School will hold a general orientation for all new graduate students from 8:30AM to 3PM at Pick-Staiger Concert Hall and the Norris University Center on Monday, September 17. Information will be available on campus and community resources, health services, financial issues and other practical issues.

### *Teaching Assistant Training*

The training of new Teaching Assistants will be held on Thursday, September 20. This is organized by the Searle Center for Advancing Learning & Teaching. All TAs who will be teaching for the first time this year,

or missed last year's program, are required to attend. The training will last from 9:00AM to 2:45PM. Please go to Technological Institute Ryan Auditorium for a general orientation and directions to the room that will be used for the sessions designed and held solely for TAs from the Economics Department. These will be led by Alex Theisen, an accomplished TA in the Department. You do need to register for the conference. Go to:

<https://www.northwestern.edu/searle/> and click on "Programs > Graduate and Postdoctoral" then "New TA Conference" for more information, and to register.

### *Interactions: Bringing Together Econometrics and Applied Microeconometrics Conference*

The Center for Econometrics is hosting the fifth annual *Interactions: Bringing Together Econometrics and Applied Microeconometrics* conference. It will be held on Friday and Saturday September 21 and 22 in room 1410. The program and registration information (deadline for registrations in September 14) at:

<http://sites.northwestern.edu/cfe/conferences/interactions-workshop-2018/>

### *Orientation for Second Year Students*

Second year students are invited to attend a session on Wednesday, September 26 from 12:30PM – 3:00PM in room 1410. Presentations will be made on the goals for the second and third year of our program, and the requirements for the departmental funding. Short presentations will be made by faculty describing the field course choices available in the Department and within the Kellogg School of Management.

### *Orientation for Students on the Job Market*

Alessandro Pavan, Director of Graduate Placement, will be holding an orientation session for students who are thinking about going on the job market on Wednesday, September 26 at 5:00PM in room 3301. For more details see the Placement Report below.

### *Kellogg Conference on Development Economics*

On Friday and Saturday September 28-29, Kellogg and the Global Poverty Research Lab at Northwestern University, will convene top researchers in development economics from around the world to discuss their work, particularly as it relates to policy. Free registration is at:

<https://www.kellogg.northwestern.edu/news-events/conference/kellogg-conference-on-development-economics.aspx>

### *Start-of-Year Reception*

Faculty, staff, graduate students, and their families are all invited to the start of year lunch buffet and reception that will be held at the Allen Center from 1:00PM to 3:00PM on Sunday, September 30.

This reception will also feature the awarding of the Department's Distinguished Teaching Assistant awards for last year, the Bies Essay awards, and the Eisner Fellowship.

E-mail invitations have been sent out, with RSVPs through [Eventbrite nueconomicsfallbuffet2018.eventbrite.com](http://nueconomicsfallbuffet2018.eventbrite.com) by noon on Monday, September 24. Family members and children welcome.

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### *Empirics and Methods in Economics Conference*

The 3rd annual Empirics and Methods in Economics Conference (EMCON) will be held on October 12-13. EMCON is a two-day student-run conference for PhD students interested in applied topics and empirical methods in Economics. Prof. **Seema Jayachandran** will give the keynote talk and Prof. **Peter Hull** (Univ of Chicago) will give the closing remarks. Additional information and registration is at: <https://emconference2018.org>. Free registrations must be made by October 1<sup>st</sup>.

### *Conference on Incomplete Models*

The Center for Econometrics at and the Centre for Microdata Methods and Practice (Cemmap) at University College London will sponsor a conference on Incomplete Models on Friday-Saturday, November 9-10. It will consist of approximately 15 presentations of 45 minutes each.

The presentations will be about econometric modeling, estimation, inference, and applications in which the incompleteness of the models employed plays a significant role. Incomplete models are ones that may deliver non-unique predictions of endogenous outcomes. Examples include models in which: economic considerations deliver inequality restrictions involving observed and unobserved variables, models that have multiple equilibria but no selection mechanism is specified, and single equation models in which there is only a partial specification of a structural system.

### *Save the Dates*

Thursday April 18, 2019: The annual Susan Bies (PhD, 1972) departmental lecture on economic policy. This year's speaker will be **Thomas Piketty** from Paris.

Wednesday May 8, 2019: Nemmers Prize lecture by **David Kreps**.

Thursday and Friday, May 9-10, 2019: Nemmers Prize conference. Full details in the March *Graduate Connection*.

## **Teaching**

### *Course Offerings 2018-19*

The schedule for graduate courses for the coming year is shown on the "Graduate > Class Schedules" page of the Department's web site, along with the timings for each quarter.

### *Advice on Field Sequences*

The Department has guidance on acceptable field course sequences. These are posted in the Graduate > Degree Requirements and Goals > Second and Third Year Goals section of our website.

### *Economics 590*

You have to be registered for at least three course credits each quarter to be considered a full-time student.

Students in their first eight quarters at Northwestern (that is to say the first and second years including summers) are considered to be completing "residency." If you are taking less than three courses for credit - which will occur in both summers and perhaps some academic year quarters in your second year - you can register for Econ 590 "Research" to make up the difference. You can register for up to 3 units per quarter. It is on a P/N basis. The Director of Graduate Studies is listed as the faculty member for grading this registration.

Students beyond the eighth quarter, should not use Econ 590. They should use TGS 500 (or TGS 512 in certain circumstances).

### *Registering for Research Workshops*

While it is not part of the formal degree requirements, attending research seminars is probably one of the most valuable aspects of your graduate education. You get to meet leaders in each field and observe the cutting edge of new research. We suggest that starting in your second year, students should attend regularly one or more of our workshop series. As a signaling and commitment device you can formally register for one or more of these series. These registrations will be offered in Fall and Spring Quarters. We suggest that students just register for series in which they have a genuine interest (if you are just looking for "filler" to maintain your full-time status of 3 courses per quarter, then Econ 590 for second year students and TGS 500 for older students are the most appropriate registrations).

### *Fall Quarter 2018*

First day of class is Thursday September 27. The first class meeting for TTh classes is on Thursday Sept 27, and for MW classes on Monday Oct 1.

### *This Quarter's Course Descriptions*

The Department has a policy to avoid the problem of excessive awarding of incomplete grades. Please see our web site for a complete statement. Report any problems to the Director of Graduate Studies.

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**Department of Economics Classes**

**Economics 412-1**

Economic Theory and Methods

Professors Siniscalchi

MW 1:30-3:20

KGH 3301

This is a theory topics course with a focus on decision theory and game theory. Topics include concerns about ambiguity, temptation, costly contemplation, preferences for flexibility, learning, non-standard time preferences, solution concepts for games, forward and backward induction, hierarchies of beliefs, and epistemic game theory.

Topics will be presented using both classic papers and more recent contributions. Evaluation will be based on a presentation.

**Economics 414-1**

Economics of Information

Professors Wolinsky

MW 9:00-10:50

KGH 3301

This course will survey some of the central topics in the economics of information. Among them are formal descriptions of information and measures of informativeness, implementation / mechanism design, search, and information aggregation by markets. The course will present both foundational models and ideas and more applied ones.

Method of evaluation will depend on enrollment.

**Economics 425-1**

Theory of Economic Development

Professor Jayachandran

TTh 1:30-3:20

KGH 3301

An introduction to microeconomic topics in development, with an emphasis on human capital and political economy, and on empirical methods. Topics include: health, education, gender inequality, corruption, property rights, and democracy.

Evaluation is based on two referee reports, an in-class presentation, a research proposal, and a final exam.

**Economics 450-1**

Industrial Organization and Prices

Professor Illanes

MW 1:30-3:20

KGH 1410

This course is an introduction to industrial organization theory and empirical analysis. The course begins with an introduction to the methodologies used to estimate production and demand functions. Then the course studies how these techniques have been applied in empirical studies of differentiated products industries. The emphasis will be on the estimation and testing of game theoretic models, and especially on recent developments in the field.

Evaluation will be by several problem sets and a final exam.

**Economics 481-1**

Econometrics

Professor Horowitz

MW 5:30-7:20pm

KGH 1410

*The Bootstrap in Econometrics.* The bootstrap is a method for estimating the distribution of an estimator or test statistic by resampling one's data or a model estimated from the data. It amounts to treating the data as if they were the population for the purpose of evaluating the distribution of interest. Under conditions that hold in a wide variety of applications, the bootstrap provides approximations to distributions of statistics, coverage probabilities of confidence intervals, and rejection probabilities of hypothesis tests that are more accurate than the approximations of ordinary asymptotic distribution theory (e.g., asymptotic normal and chi-square approximations). The reductions in the differences between true and nominal coverage and rejection probabilities can be very large. Therefore, the bootstrap greatly

improves the reliability of finite-sample inference. In addition, the bootstrap can be used to carry out non-asymptotic inference under certain conditions. The bootstrap is a practical technique that is widely used in applications.

This course explains and illustrates the usefulness and limitations of the bootstrap and why it matters in applied research. The course covers the theory of the bootstrap, provides numerical examples of its performance, and illustrates its uses in applied research. The course also explains how the bootstrap can be applied to time-series data. There will be simple instructions on how to implement the bootstrap in applications.

There will be occasional problem sets. Every student must write a one-page memo each week summarizing what was done in class that week. In addition, each student must write a paper and make a presentation of some course material to the class. There will be no examinations.

The text for the course is Prof Horowitz's chapter in the *Handbook of Econometrics*, Vol 5, and a paper in the *Annual review of Economics*. These and other readings will be posted on the course web page.

**Economics 482**

Applied Econometrics: Time-Series Methods

Professor Primiceri

TTh 11:00-12:50

KGH 1410

This is a course on empirical macroeconomics, with a focus on Bayesian methods to conduct inference in macro-econometric models. The emphasis on Bayesian inference is motivated by the increased popularity of this methodology, which is gradually becoming the dominant paradigm in macro/time-series empirical work. Topics include Bayesian methods for prediction with big data and large information sets, Vector Autoregressions (VARs), structural

VARs, state-space models, time-varying parameters and stochastic volatility models, estimation of linear and nonlinear dynamic stochastic general equilibrium (DSGE) models, model comparison and model choice.

Evaluation will be based on homeworks and a final take home exam.

**Economics 483**

Applied Econometrics: Cross-Sectional Methods  
 Professor Manski  
 TTh 9-10:50 KGH 3301

The topic for this edition of the course is medical decision making under uncertainty. Aspects to be covered include (a) clinical guidelines and clinical judgment, (b) wishful extrapolation from clinical trials to patient care, (c) credible use of evidence to inform patient care, (d) reasonable care under uncertainty, (e) reasonable care with sample data, (f) a public health perspective on reasonable care, (g) managing uncertainty in drug approval, and (h) vaccination policy.

Each student taking the course for credit will be expected to write a research paper related to the topic. There are no problem sets or examinations.

**Other Departments' Classes**

See the Department's field sequence rules before registering for any of these classes.

**Finance 585-1**

Asset Pricing I  
 Professor Skiadas  
 F 1-4:15 KGH 4302

An introduction to competitive asset pricing theory: arbitrage pricing, equilibrium pricing and optimal consumption/portfolio choice. Models are developed for a finite information tree, but from an advanced perspective that motivates and builds

intuition toward continuous-time modeling.

No textbook purchase is required. Self-sufficient lecture notes will be handed out. The material covered is, for the most part, also covered by *Asset Pricing Theory* by Costas Skiadas (Princeton U.P., 2009).

Evaluation will be by weekly assignments (40%), a midterm exam (30%), and a final exam (30%).

**Finance 586-1**

Corporate Finance I  
 Professor Milbradt  
 M 3:30-7:20 KGH 4302

This course introduces students to theories of corporate financing and investment decisions; optimal financial contracting and security design; financial intermediation; and financial crises. The course studies the effects of incentive problems and asymmetric information.

Evaluation will be by homework assignments, two referee reports and a final exam.

**MECS 540-1**

Political Economy I  
 Professor Persico  
 T 3:30-6:30 KGH 4130

*Budget Deficits: A Political Economy View.* Budget deficits are a defining feature of the contemporary state. Starting in the 1960's, most developed countries have been running persistent deficits. Today, government debt levels exceed the GDP in many countries. The high taxes needed to refinance this debt distort the real economy and reduce growth. Future generations will bear the burden. What caused these budget deficits? Can we expect them to persist? What impact do they have on the real economy? Are they the necessary side-effect of democracy, and are some political institutions better than others at containing the debt?

This class will review the economic and political-economic literature on budget deficits. It will cover theoretical and empirical papers on topics including: economic and politico-economic models of government debt; the impact of debt on growth; the effect of fiscal rules; and sovereign defaults. The emphasis will be on recent developments in the field. The course is designed to be complementary with Public Finance and Macroeconomics.

Evaluation will be by written assignments and class participation.

**MECS 549-1**

Economics of Innovation  
 Professor Spulber  
 W 3:30-6:30 KGH 4273

This course introduces theoretical and empirical analysis of the three major aspects of technological change: invention, innovation, and diffusion. Technological change is a fundamental driver of the entry and growth of firms, the transformation of industries, and growth and development of the economy. The course will cover the theory and applied literature on the economics of innovation. The main topics include incentive contracts for delegated research and development (R&D), R&D contests and tournaments, competition and markets for technology, incentives for innovation, patents and intellectual property (IP) rights, patent licensing, technology diffusion, technology standards, Standard Setting Organizations (SSOs), and entrepreneurship.

Evaluation will be based on writing a short paper. The course provides directions and guidance on preparing a research paper.



**MECS 550-1**

Economic Theory  
 Professor Al-Najjar  
 W 5:30-8:30 KGH 4301

This is a course on decision theory and will focus mainly on theories of individual decision making under risk and uncertainty. The course begins with classical theories and their foundations. Then it will explore a selection of topics that expand on the classical work in various directions and are nearer to the current research frontier. These topics may include: (1) Ellsberg's paradox, models of ambiguity and uncertainty attitude; (2) dynamics -- preferences over time, dynamic consistency, updating, time and risk; (3) probabilistic sophistication; (4) risk measures; (5) models of unforeseen contingencies / preference for and against flexibility; (6) incomplete preferences; (7) prospect theory; (8) stochastic choice. Which of these or other topics will be covered may vary depending on time and the interests of members of the class.

**MECS 551-1**

Health Economics  
 Professor Dranove  
 T 11-12:15, Th 11-12:45 KGH 4273

After an introduction to the institutions of healthcare markets, students in the first of this two-course sequence will read and discuss health economics research in the areas of medical R&D, demand for healthcare, healthcare providers, and health insurance. Each class will feature a combination of lecture and student presentations of seminal papers. Students will be also introduced to a wide variety of healthcare data sources and begin work on an original empirical research project to be completed during the second course of the sequence,

Evaluation will be based on the presentation of research papers, in-class discussions, a research proposal, and final exam.

**MECS 560-1**

Static Optimization in Economics  
 Professor Gradwohl  
 W 11-2 KGH 4302

The first quarter of the managerial economics sequence. It provides essential tools for those planning to create or apply economic theory. The course can be divided very broadly into feasibility, optimization, and fixed-point theory. Specific topics include linear programming, Karush-Kuhn-Tucker conditions, Brouwer and Kakutani fixed-point theorems, and super-modularity, with illustrations of uses in finance, game theory, general equilibrium, and matching.

Evaluation will be by weekly problem sets and a final exam. The required text is *Advanced Mathematical Economics* by Rakesh Vohra (Routledge, 2005).

*Economics 501 Seminar*

The 501 seminar is the principal mechanism by which students meet the Department's requirement that they write and present two research papers (in addition to the history paper requirement).

For 2018-19 the seminar will be run by Professor Alessandro Pavan. The random drawing of the order of student presentations was included in the March *Graduate Connection*.

The seminar will be held in the Fall and Spring Quarters on Mondays and Wednesdays from 11AM to 11:50AM. The specific dates for the Fall are:

Week	M 11-12	W 11-12
1-Oct	Topbas	Truffa
Friday Oct 5 (2pm-3pm): Nikiforov		
8-Oct	No Class	No Class
15-Oct	Muller	Kirkman
22-Oct	Peck	Machado Alves
29-Oct	Bianchi Vimercati	Wong
5-Nov	Camara	Lam
12-Nov	Magnaricotte	Guan
Friday Nov 16 (2pm-3pm): Xu, Jeff		
19-Nov	Porcellacchia	Stillerman
26-Nov	Gmeiner	Vatter
3-Dec	Camboni	Manysheva
10-Dec	Ma*	Andrews*

\* It is possible that these seminars may move to a different room to accommodate exam schedules

Pareto improving exchanges are only permissible with the agreement of Professor Pavan. Full practical details for the 501 Seminar are given on our web site.

Specific dates for the Spring Quarter will appear in the March *Graduate Connection*. However, the (random) order of presentations was included in last March's edition and is: Andrews, Brendon Wong, Ashley Muller, Joris Manysheva, Kristina Camboni, Matteo Gmeiner, Michael Camara, Modibo Peck, Richard Bianchi Vimercati, Riccardo Magnaricotte, Matteo Truffa, Francesca Stillerman, David Kirkman, Aaron Porcellacchia, Michael Machado Alves, Cassiano Vatter, Benjamin Guan, Junyan Ma, Jiachen Topbas, Yunus Lam, Honn Tai

Please note some administrative arrangements:

1. Students must register for Econ 501 in the Fall and Spring of their third year.
  2. The signed approval form must be returned to the Graduate Program Coordinator within two weeks of the presentation or by the Friday of exam week, whichever is earlier. At least one of the faculty signing must hold a tenure-line appointment in the Economics Department.
  3. A "pass grade" will be issued based on the signed approval form and satisfactory attendance.
- Two pass grades are necessary to meet the Department's research paper requirement.

## Formal Announcements

### *Funding Guidelines*

The Department has formal rules for the allocation of funding for students in years two through six. This document is posted on our web site in the "Graduate > Funding" section. Please read this document as *the Department strictly enforces these funding criteria.*

### *Preliminary Examinations*

First year students should familiarize themselves with the Department's rules on continuation to the second year. These are posted on our web site.

Dates for the prelim examinations for the coming year have been set. The ordering of the three examinations rotates each year.  
Monday July 15: Microeconomics  
Friday July 19: Macroeconomics  
Wed. July 24: Econometrics  
All examinations will be held 1:30PM – 4:30PM in room 1410.

Students should note that they are exempt from the prelim exam in any area in which they achieved a GPA of 3.60 or greater in the three first-year classes (e.g. in 410-1,2,3 for the microeconomics prelim exam).

### *TA Periods in Residence*

Each quarter that you are a TA, you are expected to be in Evanston on weekdays from the first day of classes until the Monday after examinations end (which is the day that grades are filed). Absences during this period require permission of the instructor. In the past people have left early and arrived back late, in some cases without informing the instructor. The Department will not tolerate this. You must arrange your vacation airline flights so as to be able to fulfill your duties. This is especially true as you make travel arrangements for the coming holiday season. Failure to do so will be grounds for rescinding your TAship. For the coming year the dates for which you should be in attendance are:

Fall: Thur Sept 27 - Mon Dec 17  
Winter: Mon Jan 7 - Mon March 25  
Spring: Mon Apr 1 - Mon June 17

### *Graduate School Deadlines*

**November 2** is the last day for return of the Application for a Degree for all candidates who expect their degrees to be awarded in December.

**November 30** is the last day for submission of the COMPLETED dissertation and all supporting materials to the Graduate School for students who expect to receive the Ph.D. degree in December.

**December 7** is the last day for receipt of the Final Examination Report and any Change of Grade forms to the Graduate School for Master's candidates who expect their degrees to be awarded in December.

### *Human Subjects Research*

Even though we are a social science rather than a medical science, it is possible that government restrictions on the privacy of human subjects may apply to your PhD dissertation. If you are collecting new

data, or even using previously collected data, on individual identifiable people, then you may have to get prior approval for your research from Northwestern's Institutional Research Board. You should read the FAQ section of their web site to see if it applies to you:

<https://irb.northwestern.edu/>

The web site also includes information on the approval process, if that is necessary.

### *Students Working on NSF Grants*

Federal law requires that all students supported by National Science Foundation undergo training in the responsible conduct of research. This will be accomplished by a one-time registration in ECON 519 that has two components: an online class and a "face-to-face" component. The online part asks the student to complete a 2-3 hour online class administered by a private company that Northwestern has hired. DGS Wojciech Olszewski will lead the face-to-face part of the class.

If you are being supported on an NSF grant for the first time, please contact Professor Olszewski for instructions.

## Funding Opportunities

### *Non-Departmental Funding*

There are a number of funding awards for continuing students that have application deadlines during the fall quarter. A special web page details these, and includes links to more details and application forms. See the link from the "Graduate > Funding" section of our web site.

In particular, NSF Fellowships available to U.S. citizens and permanent residents, have a deadline of late October. You can apply online.

There is also information on the web page on how to obtain Graduate



School funds for research expenses and attending conferences. The maximum one-time research grant is \$3,000 and there is funding for two conference during your time at Northwestern that covers up to a maximum of \$800 for each conference.

**Placement Report**

Best wishes are offered to the following people as they start their professional careers (academic appointments are in the economics department except where indicated):

- Titan Alon** - University of California, San Diego
- Arjada Bardhi** – Duke University
- David Benson** – Federal Reserve Bank Board of Governors, Washington DC
- Enrico Berkes** - Ohio State University (postdoc)
- Janjala Chirakijja** - Monash University, Australia
- Sena Ekin Coskun** - University of Mannheim, Germany
- Husnu Cagri Dalgic** - University of Mannheim, Germany
- Daniel Fershtman** - Tel Aviv University, Israel
- Travis Howe** - Spring Venture Group (insurance industry), Kansas City
- Mariano Irace** – Cornerstone Research, Chicago
- Vishal Kamat** - Toulouse School of Economics
- René Leal Vizcaino** - Central Bank of Mexico
- Eric Mbakop** - University of Calgary
- Paul Mohnen** - University of Michigan (postdoc)
- James Myatt** – Cornerstone Research, Chicago
- Natalya Naumenko** – Brown University (postdoc)
- Abdoulaye Ndiaye** - New York University (Stern School)
- Sam Norris** - University of Chicago (Harris School)
- Susan Ou** – Analysis Group, Boston
- Lola Segura** – Analysis Group, Boston

- Felipe Shalders** - Universidade de São Paulo, Brazil (postdoc)
- Bela Szabadi** - Charles River Associates, Oakland CA
- Yuta Takahashi** - Hitotsubashi University, Japan (postdoc)
- Yuta Toyama** - Waseda University, Japan

*This Year's Job Market*

Alessandro Pavan, Director of Graduate Placement, will be holding an introductory meeting on Wednesday, September 26 at 5:00PM in room 3301 for students planning to be on the job market.

The Department has longstanding procedures and deadlines to ensure that vitae and job market packets are prepared on time. Students who intend to be on the job market can view the document outlining these arrangements on our website in the “Graduate > Degree Requirements and Goals > Goals for Dissertation Year Students” page.

**Graduation Rates**

The first table shows the percentage of each class making it to completion of first year (ie., taking the preliminary examinations), passing all of the preliminary examinations, defending a dissertation prospectus, and completion of the Ph.D.

Class	First Year	Prelim exams	Prospectus	Ph.D.
2002	90%	76%	71%	62%
2003	92%	83%	83%	71%
2004	100%	77%	69%	65%
2005	88%	77%	73%	73%
2006	88%	73%	69%	65%
2007	96%	86%	79%	75%
2008	89%	85%	81%	74%
2009	100%	85%	77%	69%
2010	96%	81%	67%	59%
2011	90%	85%	75%	65%
2012	100%	90%	90%	76%
2013	97%	90%	83%	na
2014	100%	88%	71%	na
2015	95%	80%	na	na
2016	96%	77%	na	na
2017	93%	83%	na	na

For the 251 students entering in the ten-year period between 2002 and 2011, on average 93% completed the first year, 81% passed all prelims, 75% defended a dissertation prospectus and 68% received a doctoral degree. Three (1%) of these students are still registered and may yet obtain a Ph.D.

The second table shows the time to completion for students entering between 2002 and 2011. Completion is based on the date that the degree was awarded, which may be up to a year from the time that the student left Northwestern to take up a job. The mean is 5.94 years, and the median is 6 years. However, 29% of our graduates completed in five or fewer years.

Duration	Number of Students
4 years	3
5 years	46
6 years	96
7 years	17
8 years	5
9 years	2
10 years	1
11 years	1

**Notes**

*Office Allocations*

The carrel selection process was completed in August. Students will move between now and the start of classes. Mercedes Thomas can arrange for metal keys and the updating of access lists for rooms with electronic access.

The carrel rooms contain small lockers that function in the same way as a hotel safe. Users select a 4 to 8 digit code. Instructions can be found on “Graduate > Current Student Resources” page of our web site. First year students using the locker room

(3486) have to provide their own padlock(s).

### **Keys**

If you are having problems with your Wildcard accessing electronically-controlled exterior and wing-entry doors in the building, please see the Business Administrator. If you lose your Wildcard you need to contact the Wildcard office.

If you lose the key to your carrel room door or the key to your carrel drawers, we will charge a \$15 replacement fee for each.

### **Instructions for Using the Computer Lab**

This is information primarily for first-year students. When using the computer lab (room 3418), you will initially find a Windows log-in screen. You need to use your NU NetID and password.

Note that you should save your personal files on an external drive or a network drive, and not on an individual machine's hard drive. The latter is a very risky strategy, as any software updates will overwrite all of the existing memory, and the hard drives are not backed up.

Instruction for printing is to the copiers in room 3320 from either the lab computers or by downloading

drivers to your own personal computer are posted on the "Graduate > Current Student Resources" section of our website. Your usercode is your 7-digit NU student ID number. You can also use this code to make walk-up copies on the copy machines.

Graduate students are given an allowance of 500 copies/prints per calendar month. You will be billed each month at 6¢ a page for any excess above 500.

### **First Year Group Meeting Rooms**

There are six rooms assigned as group meeting rooms for first year students (3192, 3196, 3478, 3482, 3488 and 3494). We do not have a formal booking system in place for these rooms, but could introduce one if problems emerge. Currently usage is based on first come – first served. It is inappropriate for groups to lay permanent claim to a specific room. Belongings should not be left in the rooms when not in use. Lockers are provided in room 3486 for storage.

### **E-mail Group Mailing Lists**

The Department has four group mailing lists. The group mailing list for graduate students is:

<econ-grads@northwestern.edu>.

There is also a list called

<econ-1stysr@northwestern.edu> which is for first year students. Do not mail to both of these lists as the second is a sub-set of the first.

Note that these are "closed" lists to avoid spam postings. To post to the lists you must use your @u.northwestern.edu e-mail address. Mail from other addresses (e.g. gmail) will be automatically rejected.

### **Coffee Machine in Pantry**

There is a Nespresso coffee machine in the pantry that can either brew espresso or regular coffee. The machine requires capsules that are sold in boxes of 50 for \$35.00 (70¢ a cup). The order form can be linked to from the "Graduate > Current Student Resources" page of our web site.

The form and a check payable to "Northwestern University" should be given to the staff in our main office. Orders are placed at noon on the first business day of the month.

### **Next Graduate Connection**

Volume 24, number 2 will be published on December 4.

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