

# Graduate Connection

Vol. 30 No. 1

September 2024

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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. Find it under [Graduate > Current Student Resources](#) on our website.

### Welcome to our First-Year Students!

Welcome. We hope that your years with us are productive and fulfilling. Please take the opportunity to meet 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). You will also have received an invitation to a reception for first year students to meet the faculty.

This newsletter is published three times a year about September 1, December 1, and March 1. It contains department news, descriptions of field courses available in the following quarter, listings of special events, and reminders of various administrative deadlines.

## News

### Director of Graduate Studies

DGS **Marciano Siniscalchi** is transitioning to working with **Igal Hendel** on our graduate admissions team. He will serve as DGS this fall

and will be shadowed by **Federico Bugni**. Professor Bugni will become DGS at the start of Winter Quarter. Professor Siniscalchi should be your point of contact until December 31, and Professor Bugni from January 1. Professor Bugni is an alum of our doctoral program and served as DGS at Duke University.

### Faculty News

We welcome **Garima Sharma** as an Assistant Professor. She completed her PhD at MIT in 2023. She spent the past academic year as a post-doc at Princeton University. Her work focuses on development and labor economics.

**Kunal Sangani** has accepted as position as an Assistant Professor effective in summer 2025. He recently completed his PhD at Harvard University. In the interim he is taking a post-doc year at Stanford University. His work focuses on macroeconomics and finance.

Congratulations to **Annie Liang** on her promotion to Associate Professor with tenure, and **Scott Ogawa** on his promotion to Professor of Instruction.

We have a couple of faculty members away on leave for the entire year. **Yingni Guo** is visiting Duke University and **Matthew Rognlie** is visiting the Federal Reserve Bank of Minneapolis.

**Matthias Doepke** remains on leave at the London School of Economics in the Fall and Spring Quarters but will be in Evanston for Winter Quarter.

**Kirabo Jackson** who has been on leave at the Council of Economic

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## September 2024

Advisors returns to Northwestern on October 15.

**Molly Schnell** is on leave at the University of Chicago for Fall Quarter. **Mar Reguant** is in Barcelona for the Fall and Winter Quarters.

We bid farewell to **Sidonia McKenzie** who was with us for three years as an Assistant Professor of Instruction.

### Staff Changes

**Maggie Hendrix** has joined us in our main office. She replaces **Mariya Acherkan** who was promoted to a role organizing our conferences, seminars, and events. That position was previously held by **Kayla Johnson** who resigned from the university.

### Nemmers Prize

The winner of the 2024 Erwin Plein Nemmers Prize in Economics is **Michael Woodford** of Columbia University. He is expected to visit and give his Nemmers lecture during the 2025-26 academic year.

### Fall Reception

Due to space availability and student requests for a “holiday party,” we will hold our Fall reception at the end rather than the start of the quarter. It is in the late afternoon of **Thursday December 5** in White Auditorium on the second floor of our building. Our traditional awards will be handed out. See details in the “Events” section.

### Visitors and Postdocs

Faculty visitors this year include full year visits from labor economist **Abi Adams-Prassl** from the University of Oxford (who will also be teaching 440-2 this Fall) and theorist **Alex Smolin** from the Toulouse School of Economics.

We have two postdocs in macroeconomics who are here for the entire academic year: **Ryungha Oh**

who obtained her PhD from Yale University and will join the faculty at the University of Chicago after completing her postdoc; and **Jaeun Seo** who obtained his PhD at MIT. We also have a postdoc in economic history for the entire year. **Jesse McDevitt-Irwin** obtained his PhD from Columbia University and will teach an undergraduate course in economic history in the Winter Quarter.

Labor economist **Edoardo Maria Acabbi** from Universidad Carlos III de Madrid is visiting for the Fall Quarter. Industrial organization economist **Simon Loertscher** from the University of Melbourne will be here for November and December. Econometrician **Denis Chetverikov** from UCLA will visit for the first half of October. **Nina Bobkova**, a theorist from Rice University will be here in Fall and Spring Quarters with an office in the MEDS department.

Look for updates on visitors in Winter and Spring Quarters in the December and March editions of the *Graduate Connection*.

### Graduate Studies Committee

The Graduate Studies Committee is a forum for feedback from graduate students to the faculty on the graduate curriculum, programming, and administrative processes. It meets each quarter.

There are three student representatives:

- A 2<sup>nd</sup> year
- A 4<sup>th</sup> or 5<sup>th</sup> year
- A 3<sup>rd</sup> or 6<sup>th</sup> year

Nominations for the coming year, including self-nominations are due at [this link](#) by September 13. If necessary, online elections are on September 18-20.

The other members of the committee are DGS **Marciano Siniscalchi** as chair, **Federico Bugni** (DGS-designate), **Igal Hendel** (Co-Director of Graduate Admissions), **Alessandro Pavan** (Director of Graduate Placement), **Ian Savage**

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(Associate Chair), **Christy Bullion** (Business Administrator), and **Lola Ittner** (Graduate Program Manager).

Students are encouraged to share concerns and suggestions with their representatives.

## For Your Information

### Faculty Leadership

Apart from the change of DGS discussed earlier, the remainder of the leadership team is relatively unchanged:

**Robert Porter:** Department Chair

**Ian Savage:** Associate Chair

**Marciano Siniscalchi:** Director of Graduate Studies to 12/31/24

**Federico Bugni:** Director of Graduate Studies from 1/1/25

**Igal Hendel** and **Marciano Siniscalchi:** 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

**Vivek Bhattacharya:** Chair of the Junior Recruiting Committee

### Department Staff

**Christy Bullion** - Director of Finance and Administration

**Samantha Westlake-Hart** - Assistant Director of Administration and Undergraduate Student Services

**Lola Ittner** - Graduate Program Manager

**Rita Savakis** - assists Graduate Program Manager

**Mariya Acherkan** - Events Coordinator / Faculty Administrator

**Maggie Hendrix** – Main office

**John Affrunti** – Accounts

**Arun Machanickal** - IT Specialist

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### *Help and Support*

A listing of help and support resources, both within the department and within the university, is in the [Graduate > Current Student Resources](#) part of our website. If you have any suggestions for additional topics, please tell **Lola Ittner**.

### *Graduate Student Opportunities Website*

The Department has a web page for graduate students with information on:

- Conferences
- Resources at NU
- Fellowships
- Programming at NU
- Events outside NU
- Counseling Services (CAPS)
- Job Opportunities

See the weekly update e-mail or visit: <https://sites.google.com/view/nuecon-grad-opportunities/home>

### *For Our First-year Students*

Information on goals for first-year students, with answers to many frequently asked questions, is posted on our website in the [Graduate > Degree Requirements and Goals](#) section.

The Graduate School has a language testing regime for Teaching Assistantship (TA) eligibility. TAships 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. In the past, otherwise qualified students have run into funding difficulties because they did not meet the language requirement.

### *For Those on the Job Market*

The department's program to assist students on the job market has already started. Make sure you have a copy of our *Job Market Handbook* that contains a timeline of events and

deadlines. If you are planning to go on the market and you have not been in contact with Director of Graduate Placement **Alessandro Pavan**, please contact him and **Lola Ittner** immediately.

### *For Those Serving as RAs or TAs*

The department has prepared handbooks for those serving as Research Assistants (RAs) or Teaching Assistants (TAs). In addition to containing practical information, these documents contain information on these positions required as part of the collective bargaining agreement with NUGW-UE. These manuals are an integral part of your appointment letters. Read them at:

- [Teaching Assistant Manual](#)
- [Research Assistant Manual](#)

### *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 Submitting to IRB > Getting Started section of their website to see if it applies to you:

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

The website also includes information on the approval process if that is necessary.

## Calendar & Events

### *2024-25 Quarter Dates*

Fall: **Tues** Sept 24 - Fri Dec 13  
Winter: Mon Jan 6 - Fri March 21

Spring: **Tues** April 1 - Fri June 13

### *Graduate School Deadlines*

Deadlines for students wishing to receive a MA or PhD degree in December.

**October 25:** Application for a Degree.  
**November 22:** Completed dissertation and all supporting materials for the PhD degree.

**December 6:** Final examination report and any change of grade forms for the MA degree.

### *Upcoming Holiday Season*

**Friday December 13** – Last day of Fall Quarter exams

**Monday December 16** – Grades due - TAs must be available in Evanston until 3pm

**Tuesday December 24** – University closed for Winter Recess

**Thursday January 2** – University reopens

**Monday January 6** – First day of Winter Quarter. TAs must be in Evanston to commence duties

### *Teaching Assistant Training*

The training of new Teaching Assistants will be held on **Thursday, September 14**. This is organized by the Searle Center for Advancing Learning & Teaching. All TAs who are teaching for the first time this year, or missed last year's program, are required to attend. The training lasts from 9:00AM to 3:00PM at Norris University Center. The Economics-specific sessions are led by **Aaron Wolf**, an accomplished TA in the Department.

Click [here](#) for information and registration.

### *Microeconometrics Class of 2024 Conference*

The conference showcasing 17 presentations by 2024 PhD graduates is on Friday September 27 and

Saturday morning September 28 in KGH 1410. More information will be posted on the Center for Econometrics website soon.

### *Holiday Party & Awards*

Faculty, staff, and graduate students are invited to a holiday reception on **Thursday, December 5** from 4:00PM to 5:30PM in White Auditorium on the second floor of our building. Heavy appetizers and drinks will be served.

We will award the Department's Distinguished Teaching Assistant awards, the Bies Essay awards, and the Eisner Fellowship.

Look for E-mail invitations and an RSVP form later in the quarter.

## **Teaching**

### *This Years' Course Offerings*

The schedule for graduate courses for the coming year is shown on the [Graduate > Class Schedules](#) page of our website, along with the timings for each quarter.

### *Maintaining Full-time Status*

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

First year students are automatically full time in Fall, Winter, and Spring as they are registered for 410, 411 and 480.

For students in years 2 and 3 in Fall, Winter, and Spring Quarters, if you are registered for two courses add 1 unit of Economics 590. If you are registered for one or zero courses add TGS 500. TGS 500 is listed for zero credits but assures full-time status (and allows registration in up to one course).

Students in years 4 and above should register for TGS 500 (or TGS 512 in certain circumstances) which is considered a full-time registration.

Students in all years should register for TGS 500 in summer quarter.

### *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 regularly attend 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 are offered in Fall and Spring Quarters. Look for course numbers between Econ 515 and 580.

### *Incomplete Grades*

Excessive incomplete grades result in you being placed on probation by TGS. We have a policy to avoid the problem of excessive awarding of incomplete grades. Please see our [website](#) for a complete statement. Report any problems to the Director of Graduate Studies.

### *This Quarter's Course Descriptions*

#### *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.

## **Department of Economics Classes**

### **Economics 412-1**

Economic Theory and Methods  
Professor Strulovici

TTh 1:30-3:20

KGH 3301

This course covers optimal control and stopping theories and their applications to economic problems. The course starts with an introduction to stochastic processes, stochastic calculus, and stochastic control, with a focus on continuous time, including topics such as the smooth pasting condition, the Hamilton-Jacobi-Bellman equation, and the Martingale Representation Theorem.

The techniques are then applied to models such as optimal portfolio choice in finance, optimal entry/exit decisions in IO, and dynamic principal-agent models. The course shows how to establish comparative statics results in dynamic models, such as monotonicity of the value function and of the optimal stopping time or optimal control, as well as other properties of the value function (convexity, homogeneity). The course also covers models of optimal learning and experimentation, including a study of the multi-armed bandit problem, and an application to labor economics.

Evaluation is by problem sets, a paper presentation, and the submission of a research project or review paper.

### **Economics 414-1**

Economics of Information  
Professor Dworzak

TTh 9:00-10:50

KGH 3301

Inspired by the problem of growing inequality, this course will focus on the theoretical understanding of the fundamental equity-efficiency trade-off in two contexts: optimal taxation and market design. The first part of the course will review classical public-finance models of income and commodity taxation. The second part of the course will explore a novel

market-design approach to inequality. We will also revisit classical problems of public goods provision, externalities, and environmental policies under redistributive social preferences.

The underlying toolkit will be that of mechanism design. The course will prioritize developing a deep understanding of the baseline models and methods, with the goal of equipping the students interested in studying inequality (empirically or theoretically) with a solid conceptual foundation.

Evaluation is based on in-class participation, presentation of a research paper, and a research proposal.

**Economics 416-1**

Advanced Macroeconomics

Professor Christiano

MW 1:30-3:20

KGH 3301

*International Macro and other Topics.*

The field of International Macroeconomics is evolving rapidly. Until recently, there was a well-defined consensus associated with Mundell and Fleming (M-F). However, the dynamics of the world economy appear to be inconsistent with the M-F model, and this has triggered much research. The course will be organized around explaining the evolution in thinking that this research has produced. As the course proceeds, the course also explores some non-international macro topics that were not covered in the first year of the graduate program.

To obtain a characterization of 'the dynamics of the world economy', the course focuses on the world's response to US monetary policy shocks. The course builds a simple New Keynesian small open economy model that captures the old M-F consensus and show that responses in the model are generally opposite to what happened. Then capital investment, financial frictions, and interventions by the monetary

authorities in the foreign exchange market are introduced to the model to improve its performance.

Evaluation will be homework exercises and a project proposal or paper.

**Economics 420-1**

American Economic History

Professor Ferrie

TTh 5:30-7:20pm

KGH 3301

This course pursues two approaches to economic history in the context of the development of the U.S. since the early 17th century. First, it traces the historical roots of economic phenomena whose existence we often simply assume such as integrated markets in labor, capital, and products, formal legal structures that shape economic decisions, and the production and adoption of new technologies. Second, the course discusses exploiting the copious record of historical data that can help us assess economic theories in ways that modern sources would not permit. Examples include the efficiency of the market for human capital for workers tied to their employers for years or generations, the ability of the financial sector to operate without regulation, and the impact of early-life circumstances on outcomes observed decades later.

Each class session consists of a brief introduction, followed by student presentations of summaries and critiques of existing research and class discussion. All readings are provided and all are required for each class member whether they are presenting them or not.

Evaluation is based on the presentations, in-class discussion, and the completion within 12 months of the quarter's end of a paper containing significant original research on a topic in American economic history. This paper should be comparable in scope and quality to published work in one of the top field journals (*Journal of Economic History*,

*Economic History Review*, or *Explorations in Economic History*).

**Economics 425-1**

Development Economics

Professor Beaman

MW 1:30-3:20

KGH 3301

The goal of the course is to introduce the central issues in development economics and to explore the application of microeconomic analysis, using theory and econometrics, to gain deeper insights into these questions. Applications relate to empirical microeconomic issues in developing countries. The course covers topics including health, education, gender inequality, corruption, labor markets in developing countries, and social networks. Empirical methods are emphasized throughout.

Evaluation is based on referee reports, in-class presentations, and a research project.

**Economics 436-1**

Public Finance

Professor Vannutelli

MW 3:30-5:20

KGH 3301

The course provides a broad overview of some of the most important topics in public finance, with a focus on recent research as well as areas that have been overlooked for a while and could be revived.

The course starts with a general overview of the role of government in the economy and thinking about modern methods to compare the welfare impacts of different policy intervention. It then moves to how governments finance themselves through taxation, covering issues related to how should tax systems be designed, how individuals and firms respond to taxation and who bears the cost of tax changes, how tax evasion affects the optimal design of taxes and transfers and how can governments fight tax evasion.



The course then discusses the structure of governments, exploring issues of local public finance, analyzing why some policies in many countries are carried out by local governments, and how to design and evaluate place-based interventions.

The second half of the course analyzes government spending in more depth, exploring mostly issues related to the economics of education. This part of the course also analyzes problems related to the assessment of public goods and public service provision such as the difficulty of measuring performance and quality of public goods.

The course concludes by thinking about the personnel economics of the public sector, meaning the role played by the quality of individuals who work as public sector workers and how to attract and retain talent in the public sector.

**Economics 440-2**

Labor Economics

Professor Adams-Prassl

M 12:00-1:20

F 3:00-4:50

KGH 3301

This course aims to introduce students to active research areas in labor economics and to encourage the development of independent research interests. The first half of the course will focus on the theory and empirics of labor supply, labor demand, and wage determination including topics on monopsony power, minimum wages, and unions. The second half of the course will cover themes in the new economics of gender, including topics on harassment, domestic violence, and (controversies in) the estimation of child penalties, and on alternative work arrangements, including topics on flexibility, remote work, and self-employment.

Classes consist of lectures in addition to class presentations and discussions. Evaluation is based on class participation, two practice referee reports, and a research paper

proposal. The proposals are presented in the final two classes to gain feedback from peers.

**Economics 450-1**

Industrial Organization

Professors Illanes

MW 1:30-3:20

KGH 1410

This course is an introduction to industrial organization theory and empirical analysis. The first few weeks are devoted to theory. Topics include static and dynamic oligopolistic price / quantity competition, entry, collusion and antitrust.

The remainder of the course is devoted to empirical analysis. Topics include tests of market power and collusion, estimation of production functions, estimation of demand functions, and empirical studies of differentiated products industries.

Evaluation is based on a number of problem sets and a final exam.

**Economics 482**

Applied Time-Series Econometrics

Professor Primiceri

TTh 11:00-12:50

KGH 1410

This course is on empirical macroeconomics, with a focus on Bayesian methods in macro models. The emphasis is motivated by the increased popularity of this methodology, which is gradually becoming the dominant paradigm in macro/time-series empirical work. Topics include methods for prediction with big data and large information sets, reduced-form, and structural Vector Autoregressions (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 is based on homework assignments, and a take-home final exam, or a final presentation of a

recently published paper or a preliminary research project.

**Other Departments' Classes**

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

**Finance 584**

Introduction to Econometrics

Professor Todorov

This is a Kellogg first-year course and is not appropriate as an Economics field course.

**Finance 585-1**

Asset Pricing I

Professor Skiadas

TTh 9-10:30

KGH 4302

An introduction to competitive asset pricing theory. Topics include arbitrage pricing, mean-variance analysis, competitive equilibrium, and optimal consumption / portfolio choice. There is equal emphasis on sound economics and well-motivated methodology, which includes an introduction to continuous-time methods of arbitrage pricing and dynamic consumption and portfolio choice with recursive utility.

There is an online textbook available from the class website. Evaluation is by weekly problem sets.

**Finance 586-1**

Corporate Finance I

Professors Benmelech &amp; Fishman

F 9:00-12:00

KGH 4302

*First Class Mandatory.* The objective of this course is to provide an in-depth introduction to both theory and empirical work in modern corporate finance. Students are expected to be familiar with basic notions in finance, contract theory, and econometrics.

The starting point is the irrelevance of capital structure result of the

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Modigliani-Miller (MM) theorem. The course then looks at a series of departures from MM such as moral hazard, adverse selection, debt overhang, bankruptcy costs, illiquid markets, bank runs, intermediation, safe assets, and debt maturity.

Evaluation is based on problem sets and referee reports and a final exam. While there is no primary textbook, some of the static models are based on Jean Tirole's *The Theory of Corporate Finance* (Princeton U.P., 2006).

**MECS 540-1**

Political Economy I  
Professor Persico  
T 5:30-8:30pm KGH 4301

This class is designed as an introduction to the field of political economy. The class will cover models, stylized facts, and empirical findings.

Covered topics include: the function of the state; freedom, collective action, and morality; models of voting; nondemocracies; bureaucracies and state capacity; separation of powers and civil society, including media and activism; budget deficits; and the political role of business organizations.

After taking this class, the student will be able to generate their own research ideas and position them within the broader field of political economy.

**MECS 549-1**

Technology & Innovation  
Professor Spulber  
T 10:00-12:50 KGH 5424

The course covers the economics of technology and innovation. The course shows how to go from economic modeling and hypothesis formulation to gathering and presenting data, conducting empirical analysis, and analyzing and interpreting empirical results.

Topics include empirical analysis of innovation competition, research and development, platforms and multi-sided markets, internet economics, adoption and diffusion of technology, markets for technology and intellectual property, dominant designs, and entrepreneurship.

Evaluation is based on a short paper. The paper can be empirical or theoretical and in the style of the student's field and department. The instructor will provide help, guidance, and suggestions on how to choose a topic and prepare the paper.

**MECS 550-1**

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

This course provides a rigorous introduction to the theory of individual decision-making under uncertainty. The material covered falls into three roughly equal-length parts. First, classical axiomatic frameworks of Savage, Anscombe-Aumann, and recent developments. Second, extensions to ambiguity, intertemporal choice, and heterogenous beliefs. Third, Learning, Bayesian learning, de Finetti's theorem, misspecified models, and testing of beliefs.

A textbook used in the first part of the course is *Notes on the Theory of Choice* by David Kreps (Routledge, 1988).

Evaluation is based on two homework assignments, a presentation, and class participation.

**MECS 551-1**

Health Economics  
Professor Dranove  
TTh 12:00-1:30 KGH 4273

After an introduction to the institutions of healthcare markets, students read and discuss health economics research in the areas of medical R&D, as well as research at the intersection of health economics

with organizational economics, information economics, industrial organization, and antitrust economics. Each class features a combination of lecture and student presentations of seminal papers. Students are 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 is based on the presentation of research papers, in-class discussions, a research proposal, and final exam.

*The second course in the sequence is Econ 436-2 with Professor Schnell in the next academic year in Winter Quarter 2025.*

**MECS 560-1**

Static Optimization in Economics  
Professor Sandroni  
M 12:00-3:00 KGH 4301

This course introduces static optimization techniques in the context of economic analysis. The focus is on understanding and applying mathematical methods to solve optimization problems that arise in economics. Topics include unconstrained and constrained optimization, duality, and applications in consumer and producer theory.

Students are encouraged to bring topics and applications that are of interest (e.g., decision theory, game theory, matching models, welfare economics, principal-agent models, mechanism design, auctions, statistics, finance, social choice). They will be incorporated in the course as special topics.

**COMP\_SCI 497-0-3**

Calibration (Foundations of Trustworthy ML)  
Professor Hartline  
T 2:00-4:50 Location TBA

*Students may substitute one course with this course in one microeconomic*

*theory sequence without the need for prior approval.*

This course considers theoretical topics related to calibration. Calibrated predictions are predictions that are empirically correct. For example, the weather forecast is calibrated if for each predicted probability of rain  $p$ , when the prediction is  $p$  chance of rain, the empirical fraction of times that it rains is also  $p$ . Calibrated predictions have the property that it is optimal for a decision maker to optimize assuming that the prediction is correct. Calibrated predictions also have applications to explainable AI and fairness. For these reasons, there has been a considerable and rich recent literature developing the algorithmic foundations of calibration. The readings of the course will be drawn from the recent and classic literature pertaining to calibration. Topics include: online learning and swap regret, prediction for decision making, measuring calibration error, online calibration, calibration and machine learning, multi-calibration, fairness, omni-prediction, correlated equilibrium, manipulation of learning algorithms, and calibration for language models.

Students will prepare and lead discussions on the papers selected. Coursework includes a survey paper and a preliminary study for a research project.

## **Econ 501 Seminar**

This year the seminar is run by Professor Pavan in both the Fall and Spring Quarters.

### *Fall Schedule*

The seminar is on Mondays and Wednesdays from 11:00AM to 11:50AM, and on some Fridays from 2:00PM to 2:50PM.

In a change from previous years, the draft schedule, based on the random order in the March *Graduate*

*Connection*, has been available [online](#) since July 22. Pareto-improving exchanges are permissible, using the online spreadsheet.

### *Administrative Requirements*

Full practical details are on our [website](#). Note that:

1. Students must register for Econ 501 P/N in the Fall and Spring of their third year. Two pass grades are necessary to meet the Department's research paper requirement.
2. The signed [approval form](#) must be returned to the Graduate Program Manager 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" is issued based on the signed approval form and satisfactory attendance (see below).

### *Attendance Policy*

Economics 501 is designed to be an interaction between the presenter and peer students. It is mandatory that all third-year students attend every Economics 501 seminar. However, things do come up, so we have formalized how we treat excessive absence. "Excessive absence results in an "N" grade being assigned for the Spring Quarter registration. Excessive absence is defined as being absent from more than 10% of the combined number of sessions in the Fall and Spring Quarters. (For example, we expect 44 sessions this academic year, so absence from five or more sessions is considered excessive absence.) A student is considered absent irrespective of the reason or whether the instructor had been notified in advance. A student assigned an "N" grade for this reason can have the grade changed to a "P" by attending in the following Fall

Quarter three sessions for each absence above 10%. (For example, a student missing six sessions in a year with 44 sessions has to make up six sessions, calculated as  $3 \times (6-4) = 6$ .)"

### *Next Spring Quarter*

The draft assignment of people to dates and times are announced by e-mail on February 1. The (random) order of presentations was included in last March's edition and is:

Lara, Jose  
Bitencourt, Pedro  
Manili, Julien  
Novikov, Tomer  
Chaudhary, Vasu  
Sun, Jialu  
Malpassi, Franco  
Borja Arriaga, Daniela  
Cisternas, Rosario  
Lee, Seung Hyeong  
Rajan, Aastha  
Atkins, James  
Gosselin, Jacob  
Ben-Porath, Netanel  
Aldighieri, Pedro  
Gudissa, Soren  
Saito, Nicole  
Kelekidou, Eleftheria  
Livingston, Brian  
Amburgey, Aaron  
Ridland, Harrison  
Raghavan, Ramya

## **Funding**

### *Winter Quarter Funding*

Winter Quarter funding encompasses the December, January, and February paychecks. The last day for notifying us of any changes to your existing funding for Winter is **November 15**. If you obtain a new external fellowship, send the details and your offer letter to the Graduate Program Manager. If you are being appointed as a stipend Research Assistant, the faculty member fills in an online form detailing the funding source for the RAship.

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### Non-Departmental Funding

There are several funding awards that have application deadlines during the Fall Quarter. We have listed some on a page in the [Graduate > Funding](#) section of our website. In particular, NSF Fellowships are available to U.S. citizens and permanent residents and have a deadline of mid-October.

### Funding for Research-Related Expenses

TGS has available funds to pay for research expenses. The maximum one-time research grant is \$3,000. Full details of the application procedure and links to application forms are on the [research-related expenses web page](#). These awards are made twice a year. The next deadline is October 14.

### Funding for Conference Expenses

TGS also has funds available for travel to conferences. There is funding for two conferences during your time at Northwestern that covers up to a maximum of \$800 for each conference. Full details of the application procedures and links to application forms are on the [research-related expenses web page](#).

A special note. TGS allocates a budget every three months for conference travel. If you are planning conference travel in the period September 1 – November 30, you should apply immediately as applications are denied when the budget runs out.

### One-Time Grant for Those on the Job Market

TGS has a one-time grant of \$400 to cover job market expenses. For more information and application forms go to the [research-related expenses web page](#).

### Additional Work

It is possible for Fellowship holders to supplement their fellowship by working for hourly pay as a research assistant, tutor, grader, proctor or performing other administrative tasks for a maximum of 20 hours per week. The 20 hours a week is the aggregate of all paid work from all sources combined. For all but the most minimal assignments (< \$600) requires a permission to work form to be filed with TGS.

Students funded as TAs or as stipend RAs are already presumed to be working for 20 hours a week, and additional paid work is not allowed.

### Placement Report

Best wishes to our job market candidates from last year as they start their professional careers (academic appointments are in the economics department except where indicated):

- Matias Bayas-Erazo** - University of Zurich, Switzerland (postdoc)
- Maria Betto** – Johns Hopkins University
- Clement Bohr** - University of California Los Angeles (Business School)
- Diego Cid** – Upwork, Inc
- Marie Decamps** – World Bank, Washington, DC
- Fergal Hanks** - University of Cambridge, UK (Postdoc)
- Diego Huerta** – University of Chile
- Yoshimasa Katayama** - Kobe University, Japan
- Deborah Kim** - University of Warwick, UK
- Panagiotis Kyriazis** - European University Institute, Italy (postdoc)
- Siu Hong (Jimmy) Lee** - Harvard University Center for International Development (postdoc)
- Anran Li** – Cornell University
- Gaston Lopez** - Compass Lexecon, Washington DC

- Kamen Lyu** - Cornerstone Research, London, UK
- Megumi Murakami** - University of Tokyo, Japan
- Matthew O'Keefe** – Vanderbilt University
- Aniket Panjwani** - Early Warning Service LLC
- Francisco Pareschi** - Bates White, Washington DC
- Evgeni Rachkovski** – Tel Aviv University, Israel
- Ahnaf Rafi** – University of Virginia
- Maren Vairo** - University of Pennsylvania (business school)
- Jingyuan Wang** - University of Michigan
- Tomas Wilner** - Compass Lexecon, Chicago

### Graduation Rates

The first table shows the percentage of each class making it to completion of first year classes, achieving candidacy (passing qualifying examinations), defending a dissertation prospectus, and completion of the Ph.D.

Class	First Year	Cand- idacy	Pros- pectus	Ph.D.
2008	89%	85%	81%	74%
2009	100%	85%	77%	69%
2010	96%	81%	67%	63%
2011	90%	85%	75%	70%
2012	100%	90%	90%	90%
2013	97%	90%	83%	83%
2014	100%	88%	71%	71%
2015	95%	80%	75%	75%
2016	96%	77%	77%	73%
2017	93%	87%	83%	83%
2018	100%	88%	81%	62%
2019	91%	91%	78%	na
2020	100%	100%	96%	na
2021	96%	96%	na	na
2022	100%	100%	na	na
2023	100%	83%	na	na

For the 250 students entering in the ten-year period between 2008 and 2017, on average 96% completed the first-year classes, 85% completed candidacy, 78% defended a dissertation prospectus and 75% received a doctoral degree.

The second table shows the time to completion for students entering between 2008 and 2017. 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 5.99 years, and the median is 6 years.

Duration	Number of Students
3 years	1
4 years	1
5 years	24
6 years	142
7 years	15
8 years	4
9 years	0
10 years	1

## Building and Facilities

### *Office Allocations*

The carrel selection process for students in years two and above was completed in August. Students move between now and the start of classes. Check your email detailing how you can pick up metal keys and when the access lists for rooms with electronic access will be updated.

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 the [Graduate > Current Student Resources](#) page of our website.

### **Keys**

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

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

### *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.

### *First Year Locker Room*

Lockers for first year students are in room 3386. Students provide their own padlock(s).

### *Coffee Machines in Pantry*

There are coffee machines in the pantry that can either brew espresso or regular coffee. The machine requires capsules that you need to provide yourself.

## Information Technology

### *Printing / Copying / Scanning*

The access system for our printers / copiers / scanners in room KGH 3320 was updated during Spring. Place your Wildcard on the reader to log in.

Instructions including those for installing drivers on your computer to remotely print are posted in the [Graduate > Current Student Resources](#) section of our website.

Use the same account for all your needs including for any work done as part of TA or RA duties. We do monitor

all accounts each month for fraudulent activity.

### *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-1stys@northwestern.edu> which is for first year students. Do not mail to both 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) is automatically rejected.

## Next Edition

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