

Graduate Connection

Vol. 31 No. 3

March 2026

News1
 For Your Information 2
 Calendar & Events 2
 Graduation! 4
 Good Progress..... 4
 Teaching 5
 Econ 501 Seminar..... 8
 Funding..... 9
 Next Edition..... 9

News

Spring Quarter Start Date

The first day of Spring Quarter is Tuesday, March 31. But on the first day, classes that normally meet on Mondays are held. The first TTh classes are on the Thursday, and MW classes meet TW in the first week.

Faculty Honors

Congratulations to **Charles Manski** as the winner of the 2026 BBVA Foundation Frontiers of Knowledge Award in Economics, Finance and Management.

Visitors and Postdocs

Three of our existing visitors and postdocs remain with us for the rest of the academic year. They are **Micah Villarreal**, an economic history postdoc, theorist **Asen Kochov** from the University of Rochester and theorist **Sara Shahanaghi** from the Toulouse School of Economics

Two additional visitors are joining us for Spring Quarter Theorist and macroeconomist **Christian Hellwig** is visiting from the Toulouse School of Economics. Returning to joining us again this Spring is **Oren Levintal** from Reichman University in Israel. He is teaching an undergraduate course on the economic history of Israel.

Placement Report

Professors **Ben Golub** and **Robert Porter**, Directors of Graduate Placement, report that the market has been very competitive this year, even

more so than in recent last years, with a limited number of openings for academic positions in the US and fewer jobs in the tech industry. There were very few positions in the Federal Reserve system or federal government agencies.

Interviews were virtual and flyouts were in person. The supply side of the market was normal. The postdoc market remains unstructured, with positions appearing at various stages of the process and with less publicity than in the past.

Most of our candidates have received offers and secured jobs. A few are still searching, but this is normal as the process continues until the end of March. While a few students are still finalizing their decisions, we are happy to report the following outcomes. Academic appointments are in the economics department except where noted.

- Vageesha Bainwala:** Amazon, Seattle
- Federico Crippa:** University of California Berkeley
- Bruno Fava:** Centro de Estudios Monetarios y Financieros (CEMFI), Madrid Spain
- Danil Fedchenko:** University of Melbourne, Australia
- Andrea Ferrara:** Bank of Italy
- Elizabeth Jaramillo-Rojas:** Inter-American Development Bank
- Cristoforo Pizzimenti:** PIMCO
- Johanna Rayl:** University of California Berkeley (Agricultural and Resource Economics) (postdoc)
- Matteo Ruzzante:** Luiss University, Rome, Italy
- Sebastian Sardon:** Universidad de los Andes, Chile

Published 3 times a year in September, December and March by:

Department of Economics
 Northwestern University
 2211 Campus Drive
 Evanston, IL 60208
www.economics.northwestern.edu

Ian Savage, *editor*
 847-491-8241
ipsavage@northwestern.edu

Christopher Sims: Xiamen University, China

An orientation session for students who intend to be on the job market next year or are curious about what it entails will be held during the latter part of Spring Quarter. Look for an announcement by e-mail.

Eisner and Bies Awards

Each year the Department awards:

- **Eisner Fellowship** covering stipend and tuition for three quarters to a student who has distinguished themselves in *both* teaching and research.
- **Bies Prizes** offering a research account for the best public policy papers presented as part of the Economics 501 seminar.

The faculty nominate candidates for the Eisner Fellowship, and students can nominate themselves for the Bies Prizes. The nomination period runs from June 1 to July 15.

A committee, chaired by Director of Graduate Studies (DGS) **Federico Bugni** meets in late July, and the winners are announced by July 31 with the formal awards given out at our Fall reception. More on our [website](#).

Retirement of GSTS

The Graduate Student Tracking System (GSTS) has been retired and replaced by the [Graduate Student Progress \(GSP\)](#) system. Students should now use GSP for filing official forms with TGS. Our website and student handbooks will be updated with this change during the summer.

For Your Information

Dissertation Prospectus

Third-year students should have been thinking about preparing to form a dissertation committee and preparing a dissertation prospectus.

Information on the administrative procedures is posted on [website](#). The prospectus must be completed by August 31 to signify good progress.

Note the rules on committee composition. All dissertation committee chairs must hold a tenure-line appointment in the Economics Department or have a voted courtesy appointment in the Economics Department. If the committee chair holds a courtesy appointment, at least one other member of the committee must hold a tenure-line appointment in the Economics Department. Exceptions to these conditions are only permissible with prior written approval of the DGS.

Carrel Office Allocations for Fall

In August, an on-line process allows older graduate students to re-optimize the carrel room they occupy, and current first-year students to select vacant carrels. Look for e-mails about this in early August. Students move to their new carrels in the period between Labor Day and the start of Fall Quarter classes.

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, and also in the *Graduate Student Handbook*.

Graduate Student Opportunities Website

The Department has a website 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 Those Serving as RAs or TAs

If you are serving as a Research Assistants (RAs) or a Teaching Assistants (TAs) read a manual t:

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

In addition to containing practical information, these documents contain information required as part of the collective bargaining agreement with NUGW-UE. These manuals are an integral part of your appointment letters.

Calendar & Events

Lecture by Peter Howitt

The 2025 Nobel Prize Co-Laureate and Northwestern alum **Peter Howitt** (PhD, 1973) is giving a lecture on **Monday, March 9** at 4PM in White Family Auditorium on the second floor. The lecture is followed by a reception at 5:00PM.

Spring Break!

Friday March 20: Last day of Winter Quarter exams.

Monday March 23: Grades due - TAs must be available in Evanston until 3PM.

Tuesday March 31: First day of Spring Quarter. TAs must be in Evanston to commence duties.

Bies Lecture

The rescheduled annual Susan Bies (PhD, 1972) departmental lecture on economic policy is on **Monday, April 6** at 4PM in White Family Auditorium on the second floor. This year's speaker is **Michael Kremer** of the University of Chicago. He is a development economist and co-

March 2026

winner of the 2019 Nobel Prize. The lecture is followed by a reception at 5:30pm. RSVP at this [link](#).

Visit Day

Visit day for admitted prospective PhD students is on **Thursday April 9**. The day includes a reception later in the afternoon in White Auditorium which you are all encouraged to attend.

Schwartz Lecture

The annual lecture organized by the Kellogg School of Management to honor the late Nancy Schwartz is at 5:15PM on **Thursday April 9** in room 5101. This year's lecturer is **Kenneth Rogoff** of Harvard University. His talk is titled "Is Dollar Dominance Past its Peak?" There is a reception beforehand starting at 4:30PM.

Gender and Household Economics Workshop

The Center for Applied Microeconomics hosts a workshop on gender and household economics on **Thursday and Friday April 16-17** in KGH 1410. The workshop, organized by Abi Adams and Maddalena Ronchi, features 12 speakers presenting papers covering themes including fertility, masculinity norms, evolving household structures and gender-based violence. Information will be posted at this [link](#).

Second- & Third-Year Town Hall Meetings

Mandatory meetings (unless you are holding a discussion section) for second- and third-year students are on Wednesday April 29. DGS **Federico Bugni** and Associate Chair **Ian Savage** cover important deadlines, degree requirements, and good-progress milestones. They can also answer your questions.

The meetings are in KGH 1410. Third-year students should attend from 12:00NOON. to 12:30PM (immediately after the 501 seminar), and second-year students from 12:30PM to 1:00PM.

Political Economy of Development Conference

Kellogg's Managerial Economics and Decision Sciences hosts a workshop on the political economy of development **Thursday and Friday May 14-15** in KGH 4101. Information is posted at this [link](#).

Industrial Organization Alumni/ae Conference

The Center for the Study of Industrial Organization hosts a one-day conference featuring alums of our program on **Friday May 22**. More information will be circulated closer to the date.

Economic History Conference

The Center for Economic History hosts a conference in honor of Joel Mokyr on Friday and Saturday, **May 29-30**.

Field Orientation

A series of sessions will be held during the Spring Quarter for first year students discussing what to expect in the second and third year of our program. Faculty from the various field options in Economics and Kellogg will describe the field courses and answer your questions. Look for an announcement in the coming weeks.

Job Market Orientation

An introductory orientation meeting for students who are thinking about going on the market next year will be held in early May. Look for an

Graduate Connection • 3

announcement on the time and place in your e-mail.

Summer!

Friday June 12: Last day of Spring Quarter exams.

Tuesday June 16: Grades due - TAs must be available in Evanston until 3PM.

Friday September 18: In-person departmental training for new TAs.

Wednesday September 23: First day of Fall Quarter. TAs must be in Evanston to commence duties.

2026-27 Quarter Dates

Fall: **Wed** Sept 23 - Fri Dec 11

Winter: Mon Jan 4 - Fri March 19

Spring: **Tues** March 30 - Fri June 11

Attention Next Year's TAs

If you expect to be a TA next fall you need to be aware of the following arrangements:

The online TA Preference Form is posted about August 15. Allocations are made about September 1.

New TA Training is held in-person in the department on Friday September 18. If you believe that you will be serving as a TA for the first time next year, please arrange your schedule so that you are available in Evanston that day.

First day of class is Wednesday September 23. You need to be physically present in Evanston by this date to conduct TA duties.

Next Holiday Season All TAs must be in Evanston until Monday 3PM on December 14 to complete grading duties. If you are making holiday travel arrangements, please ensure that you are still in Evanston until this date. In addition, you need to be back in Evanston by Sunday night, January 3 for the start of winter classes the following day.

TA Duties in Other Departments Our policy is that any other Departments that wish to hire an Economics

student as a Teaching Assistant must discuss this with us and not approach students directly. We need to ensure that our faculty teaching for this Department or MMSS receive priority. It is inappropriate for graduate students to conduct private arrangements to TA for faculty in other departments. If you are approached in this way, direct the faculty member to contact our Associate Chair.

Graduation!

Graduating Students

If you are leaving us this summer, look for an e-mail later next quarter with information on returning keys and providing us with forwarding and contact information.

Graduate School Deadlines

Deadlines for students wishing to receive a MA or PhD degree in June: The deadline for the Application for a Degree has already passed:

May 8: Completed dissertation and all supporting materials for the PhD degree.

May 15: Final examination report and any change of grade forms for the MA degree.

And for students graduating in early September:

July 10: Application for a Degree.

August 7: Completed dissertation and all supporting materials for the PhD degree.

August 21: Final examination report and any change of grade forms for the MA degree.

Commencement Arrangements

Friday June 12, 2PM to 4PM in Ryan Fieldhouse. The Graduate School “hooding ceremony.” At this event, your advisor presents you with your degree. If you are expecting to graduate this June, now is the time to

ensure that your advisor is available and willing to attend. If they are unavailable, then you should ask for one of your other committee members to substitute.

Sunday June 14 at 10:30AM at the United Center in Chicago. The main Commencement ceremonies.

Late in April students expecting to graduate in June receive information about ordering academic costume and other information such as Commencement ticket information.

Good Progress

Annual Progress Review

TGS requires that students receive annual feedback on their progress. In Economics this is done (for students currently in years two and above) by meeting with a faculty member and obtaining their signature certifying that you have met specific milestones. The forms can be signed electronically.

An e-mail explains the specific requirements for your year will be sent in late May. In general, the cutoff date for meeting the deadline for the signature is July 31. However, the cutoff date for third years (for their prospectus) is August 31.

In summary the milestones for good progress are:

Current First Years: Your course grades are your measure of good progress. No signed forms are needed. After Spring grades are filed, students receive a letter indicating their candidacy status. Students should also note that most second years are funded as Teaching Assistants and to do so they must meet the [TGS language requirement](#).

Current Second Years: Reviewed their progress in their field courses with a faculty member and had a draft 501 paper approved.

Current Third Years: Dissertation prospectus defended by August 31,

and the completion of course work and two 501 papers.

Current Fourth Years: Certification by your committee chair of a paper of suitable quality to form at least one chapter of a dissertation. The committee chair can also indicate whether you are expected to be on the job market.

Current Fifth Years and above: Unless you are graduating this summer, certification by your dissertation committee chair that you are making good progress and whether you will be on the job market.

You will be sent the link to the form that needs to be signed, and they are also posted on our [website](#).

Continuation Rules

Candidacy: All qualifying examinations, defined as achieving a cumulative GPA of 3.0 in each core area, must be completed by the end of the Spring Quarter of the second year of study. There is no additional remediation period associated with this milestone.

Dissertation Prospectus: Students must complete the taught courses and have their prospectus approved no later than the end of the Fall Quarter in their fourth year of study (13th quarter of study). Any student not meeting this milestone is placed on probation. A student then has at most two quarters, which is the say the end of the Spring Quarter in their fourth year (15th quarter of study), to resume satisfactory academic standing.

Good Progress on Dissertation: Students in their fifth year and above (students entering sixth or higher year) must be certified as making “good progress” on their dissertation by July 31 at the end of each year. Any student not meeting this milestone is placed on probation. A student who fails to resume satisfactory academic

standing after at most two quarters, which is the say the last date of the following Winter Quarter, is excluded from the program and Northwestern University.

Teaching

Next Year's Course Schedule

The teaching schedule for next year is being finalized. It will be posted on our website by the start of Spring 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.

Summer Registration

Students in all years should register for TGS 500 in summer quarter if they are funded.

Incomplete Grades

The Department has a policy to avoid excessive awarding of incomplete grades. Please see our [web site](#) for a complete statement. Report any problems to the DGS.

This Quarter's Course Descriptions

Note that in the first week, MW classes meet on TW, and TTh classes meet on Th only.

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 412-3

Economic Theory and Methods

Professor Dworzak

TTh 9:00-10:50

KGH 3301

Inspired by the problem of growing inequality, this course focuses 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 reviews classical public-finance models of income and commodity taxation. The second part of the course explores a novel market-design approach to inequality. The course also revisits classical problems of public goods provision, externalities, and environmental policies under redistributive social preferences.

The underlying toolkit is mechanism design. The course prioritizes 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 416-3

Advanced Macroeconomics

Professor Angeletos

TTh 1:30-3:20

KGH 3301

The first part of the course focuses on the role of coordination, information, and bounded rationality. Topics include beauty contests and global games, rational inattention, various behavioral biases, related empirical evidence, and applications to macroeconomics. The second part of the course focuses on government debt, fiscal space, and monetary-fiscal interactions.

Economics 425-3

Development Economics

Professor Udry

MW 1:30-3:20

KGH 3301

The goal is to introduce students to central issues in development economics and to explore the application of microeconomic analysis to gain deeper insights into these questions. The primary focus is on empirical research, emphasizing the interplay between theory, observation, experimentation and estimation and testing. The course examines how research programs grow from these interactions within and across papers. Topics this year include household organization, gender, agriculture, technological change, risk and finance.

Students are expected to read and comment on all the required reading and to participate in class discussion. Evaluation is based on a series of assignments (referee reports and presentations) and a personalized writing assignment.

Economics 436-1

Public Finance

Professor Jackson

T 1:00-3:50

ANN G08

The course develops the economic frameworks and analytical tools

needed to understand and evaluate public policy. Drawing on canonical theories in labor economics, public finance, and contract theory, students build a deep understanding of the theoretical foundations underlying modern policy analysis. This includes market failures (externalities, spillovers, market power, and public goods), asymmetric information, and incomplete contracts. Alongside these theoretical foundations, the course highlights recent empirical research on pressing policy issues, with topics chosen based on current policy debates. Covered topics include crime policy, income support programs, in-kind benefits, minimum wages, health policy, education policy, housing policy, and social insurance.

Economics 450-3

Industrial Organization

Professor Hendel

TTh 11:00-12:50

KGH 1410

The course has three parts. One part covers empirical approaches to testing contract theories, including hidden information and incentive models. The second part deals with the estimation of dynamic models, estimation methods and their application to industrial organization. Finally, the course ventures into areas of recent interest, such as increase in market concentration, technology markets and artificial intelligence use in industrial organization research, based on student interest. The students and the instructor will jointly decide which areas to cover.

Economics 460-1

International Economics

Professor Matsuyama

MW 4:00-5:50

KGH 3301

This is a course in international trade and economic growth. The goal is to understand how interactions between countries, regions, and cities (mostly through trade in goods, but

also through factor movements, and technology transfers/diffusions) affect their growth and structural transformation.

The course reviews some workhorse models of economic growth and structural transformation and those of international trade (possibly also economic geography, and regional/urban economics). These models have been developed separately, with some recent attempts to integrate them to understand their interactions. Though most existing studies rely heavily on the assumption of CES utility/production functions to generate both demand across sectors and demand across products within a sector, one exciting development in recent years is to explore the role of non-CES to capture some new mechanisms. For this reason, the course spends about six lectures on non-CES demand systems.

Depending on the size of the class, the course includes guest lectures by I. Fujiwara, H. Kasahara, M. Mestieri, and D. Zhang, and then student presentations on some selected papers.

Evaluation is based on class participation and class presentation.

Economics 481-2

Advanced Econometrics

Professor Auerbach

MW 9:00-10:50

KGH 3301

A gentle introduction to various econometric methods for social and economic network data. The first half of the course is a focused review of network economics and random matrix theory. The second half is about applications. Previous topics include models of social interaction and network formation, community detection, recommender systems, network recovery, interactive fixed effects, and more. About two-thirds of the course focuses on theory (i.e., definitions and proving things), the other one-third is about

implementation and computational issues.

Evaluation is by class participation.

Other Departments' Classes

See the Department's [field sequence guidance](#) before registering for any of these classes.

Finance 585-3

Asset Pricing

Professors Andersen / Jiang /

Papanikolaou

W 4:00-7:00 PM

KGH 4302

The course explores frontier topics in asset pricing. It equips students with the tools to analyze financial markets through both theoretical and empirical lenses. Topics include volatility, options, financial risk measures, high-frequency data, factor models, demand-based asset pricing, limits to arbitrage, incomplete information, the role of financial intermediaries, and the intersection of asset pricing with production and labor income risk.

Evaluation is based on problem sets, short papers, and student presentations.

Finance 586-3

Corporate Finance

Professor Milbradt

T 4:00-8:00PM

KGH 4302

This is a topics course in corporate finance and financial frictions, with some coverage of macro-finance models. The focus is on developing the tools for dynamic stochastic models of frictions. The course is mainly about dynamic models, and covers: (1) dynamic optimal cash holdings, (2) dynamic principal-agent models, (3) adverse selection in a dynamic macro model, (4) dynamic models of corporate bankruptcies, (5) search frictions (directed and undirected), (6) dynamic intermediation models, (7) mortgage markets as mean-field games in which heterogeneity matters, (8) dynamic

models of a bank's deposit franchise, and (9) if time allows some more recent advances on the border between finance and macro-economics.

New this year is the introduction of computational tools such as Upwind Finite-Difference schemes as well as Neural Nets (a.k.a. Deep Learning) to solve the resulting dynamic equations. Neural Nets are applied to the new topic (8) dynamic models of a bank's deposit franchise.

MECS 540-2

Political Economy II: Conflict and Cooperation

Professor Baliga

W 9:00-Noon

KGH 4273

This course offers a theoretical treatment of conflict. Strategic interaction within and across nations involves conflict and cooperation. Disagreement between a country's population and its leadership can cause internal conflict, oppression, and terrorism. Disagreement between countries can lead to war, costly arms races and impede economic development. Conflict often arises even though there is some cooperative solution that would have satisfied all the relevant actors. The course studies the fundamental causes of conflict (positive analysis) and possible solutions that create cooperation (normative analysis).

Evaluation is based on in-class presentations of papers or new research ideas that might form part of a dissertation.

MECS 540-4

Political Economy: Topics in Development Economics

Professor Qian

F 9:00-Noon

KGH 4301

This course examines how institutions, market structures, and cultural norms shape economic development in both historical and

contemporary developing economies. Why do firms, markets, and political institutions differ across poor and rich countries? What are the consequences of these differences for growth, conflict, and welfare? A central challenge in this field is that key features such as regime type, culture, state capacity and market structure often emerge in bundles. The course engages frontier research to unpack these relationships, emphasizing rigorous empirical methods guided by theory. Topics include foreign aid, conflict, famines, democratic and autocratic institutions, identity, culture, and social trust.

New this year is the introduction of the rapidly growing field of geo-economics and three synchronized sessions with Harvard University. Designed to support the transition to independent research, the course centers on intensive paper discussions and culminates in an original empirical research paper.

MECS 550-1

Economic Theory: Decision Theory

Professor Al-Najjar

T 5:15-8:15PM

KGH 4301

The course offers an in-depth introduction to modern decision theory, divided into three approximately equal parts.

- Part 1: Foundations focusing on the axiomatic foundation of subjective expected utility and its significance and interpretation as a theory of rational choice.
- Part 2: Extensions covering key generalizations to ambiguity aversion, dynamic consistency, group choice, and heterogeneous beliefs.
- Part 3: Learning and testing covering foundational concepts and recent developments connecting beliefs to data. Topics include orderings of experiments, decompositions of stationary beliefs, merging, model

misspecification, and testing forecasts.

Evaluation is based on two individual problem sets, a class presentation, and class participation.

MECS 550-2

Economic Theory: Production Networks

Professor Tahbaz-Salehi

F 1:30-4:30

KGH 4301

The course examines the theoretical and empirical frontiers of research on production networks, focusing on how microeconomic interactions among firms, industries, and countries shape macroeconomic outcomes. While the primary applications lie in macroeconomics, the course draws on theoretical and empirical tools from micro, macro, and network theory. Students engage with foundational models as well as recent research at the frontier of the field.

The course is primarily lecture-based, complemented by student presentations of selected research papers. Students are expected to prepare a research proposal.

MECS 551-1

Health Economics

Professor Dranove

MW Noon-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.

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

This course forms a sequence in Health Economics along with Econ 436-2 with Professor Schnell taught in Winter Quarter 2026.

MECS 560-3

Research in Economics
Various faculty

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

MECS 570-2

Economics of Organizations:
Organizational Dynamics
Professor Barron
TTh 1:00-2:30 KGH 4301

The second of a two-class sequence on organizational economics, but students are not required to have taken the first part of the sequence. The class covers a mixture of (mostly) theoretical and (some) empirical work, with a focus on productivity dynamics among firms and other topics relevant to organizations. Lectures, discussions, and assignments emphasize open questions and the development of independent research projects. Topics include dynamics in organizations with applications to incentive contracts, communication, delegation, and learning; stylized facts and empirical evidence on the causes and consequences of productivity dispersion; the interaction between firms and financial and labor markets; the role of management; and the role of non-firm organizations like institutions and political entities.

Evaluation is based on research presentations. There is no required textbook, though the class draws from a forthcoming textbook by Barron, Gibbons, and Powell, *Organizational Economics: Foundations and*

Applications (Princeton U.P., 2026) The *Handbook of Organizational Economics* (edited by Robert Gibbons and John Roberts, Princeton U.P., 2013) is also a valuable reference text.

Econ 501 Seminar*Spring Schedule*

This Spring the seminar is run by Professor Olszewski. The seminar is on Mondays and Wednesdays from 11AM to 11:50AM, and on some Fridays from 2PM to 2:50PM.

The draft schedule, based on the random order announced 12-months ago, has been available [online](#) since February 1. 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 47 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 $3 \times (6-4) = 6$.)"

Second Year Students

Second year students should start to work on their first 501 paper which must be submitted for faculty approval by July 31. This paper is then presented in the Fall. The second paper is presented next Spring.

Note that students in the Financial Economics PhD may be asked to present their first paper earlier and in a different forum. However, students can benefit from additional feedback by also presenting in the 501 seminar.

The presentation order for 501 papers is determined by a random number generator and is conducted independently for Fall and Spring. Here is the order for next year. The draft assignment of people to dates and times are announced by e-mail in late July for Fall and on February 1 for Spring.

Fall Quarter

Endo, Hiro
Sanchez Pena, Lara
Adams, Jason
Schwerz Cahali, Arthur
Lam, Nguyen

Hinchberger, Andrew
Miles, Russell
Leitloff, Patrick
dos Santos, Joao
Cufre, Maia
Sourisseau, Nicolas
Carney, Adelyn
Ash, Elizabeth
Nourbash, Ethan
Cristovao Nascimento, Sergio Andre
Gutmann, Michel
Wu, Tylor
Leksanov, Dimitriy
Firmin, William
Dong, Jingze (Alex)

Spring Quarter

Gutmann, Michel
Carney, Adelyn
Ash, Elizabeth
Lam, Nguyen
Wu, Tylor
dos Santos, Joao
Sourisseau, Nicolas
Sanchez Pena, Lara
Cristovao Nascimento, Sergio Andre
Firmin, William
Adams, Jason
Nourbash, Ethan
Leitloff, Patrick
Dong, Jingze (Alex)
Leksanov, Dimitriy
Schwerz Cahali, Arthur
Endo, Hiro
Hinchberger, Andrew
Cufre, Maia

Second year students may wish to attend some of this spring's seminars to get some idea of expectations for 501 papers.

Funding*Summer Funding*

Students in years 1 through 5 can apply for Summer University Fellowships (SUF) in early May. Students in years six and above are not eligible for summer funding.

Look for an e-mail on May 1 with more details and a link to the online

form. The small print is that eligibility requires that:

- Students must be in good standing (i.e., have been eligible for academic year funding),
- Students are not receiving outside fellowships or internal RAships that cover their summer stipend,
- Students conduct academic pursuits and do not take excessive vacationing,
- Students must not work for pay outside of NU (defined as for more than 10 hours a week, or any arrangement that lasts for more than one month or has compensation of more than \$600).

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 given twice a year. The next deadline is March 9, and then in mid-October.

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 [travel grant web page](#).

A special note. TGS allocates a budget every three months for conference travel. If you are planning conference travel in the period March 1 to May 31 the applicational portal is already closed, and that for travel between June 1 – August 19 opens on April 17. Apply early!

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) a permission to work form must be filed with TGS in advance. Christy Buillion can advise on the process.

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.

Read more in a [statement on our website](#).

Next Edition*Next Graduate Connection*

Volume 32, number 1 will be published after Labor Day about Sept. 8.